

Sustainable Communities Investment Accelerator Prospectus

THE SUSTAINABLE COMMUNITIES INVESTMENT ACCELERATOR

The Center for Community Investment (CCI), with support from the Wells Fargo Foundation, is launching a Sustainable Communities Investment Accelerator (SCIA). Beginning in May and running for two years, the Accelerator will support the rollout of Greenhouse Gas Reduction Fund (GGRF)-eligible projects in low-income, disadvantaged communities in Atlanta, Los Angeles, and Minneapolis.

Accelerator participants will learn and implement CCI's [Capital Absorption Framework](#), a systems approach that will enable them to: move their Accelerator projects forward more efficiently and effectively; ensure that the equity dimensions of those projects are direct, substantial, and long-lasting; and influence the overall climate solutions system as they address local climate impacts.

The Accelerator will provide grants, coaching, technical support, and opportunities for peer learning to a team comprised of a project developer, community partner(s) and other key organizations in each city. It will also support and facilitate coordination with a financial intermediary awarded GGRF dollars to smooth the financing of projects, refine product features, and leverage private capital. The participant selection process will prioritize projects that the Accelerator can help advance toward completion within 18 months.

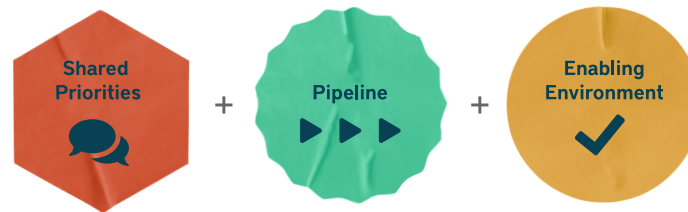
The Accelerator is also designed to support a deeper field-level understanding of what it takes to create, fund, and build successful bricks-and-mortar climate solutions. We will be sharing our emerging knowledge about resident engagement and ownership, capital deployment, equity impacts, and effective multisector collaboration with the community development and climate solutions fields.

CCI, THE CAPITAL ABSORPTION FRAMEWORK, AND CLIMATE SOLUTIONS

CCI, a sponsored project at Rockefeller Philanthropy Advisors, works to ensure that all communities, especially those that have suffered from structural racism and policies that have left them economically and socially isolated, can unlock the capital they need to thrive. Over the past eight years, CCI has worked with leaders and communities across the country to help them identify their priorities, develop projects to advance those priorities, and strengthen their investment ecosystem to facilitate investment. With the support of major national foundations, CCI runs individual leadership development programs and initiatives that help teams and partner organizations apply CCI's [Capital Absorption Framework](#), a tested approach to helping investment land in disadvantaged communities. CCI has used its approach to help communities improve climate resilience, build and preserve affordable housing, fight against displacement, and build household and community wealth.



CCI's Capital Absorption Framework (CAF) is an approach that communities can use to organize capital for whatever matters most to them: climate resilience infrastructure, shared ownership of community assets, the production and preservation of affordable housing, and much more. By articulating a shared priority, creating and executing an investable pipeline of projects, and improving their enabling environment (the context in which investment takes place), communities can collaboratively move towards achieving their goals at scale and building more effective community investment systems so they can more easily and efficiently accomplish those goals. This holistic approach was intentionally designed to support sustainable and equitable development and has enormous potential for facilitating climate solutions, including projects funded by the GGRF.



CAPITAL ABSORPTION FRAMEWORK

ACCELERATOR SUPPORT

The support provided by the Accelerator includes: funding, coaching and technical assistance, peer learning, and financing.

Funding

The teams selected will receive a \$600,000 grant (with the possibility to renew for the same amount in the second year), with community partner(s) receiving at least \$150,000. This funding is designed to be as flexible as possible and can be used to pay for staff time and contractors, gaps in project financing, community outreach and engagement, and other costs that are difficult to cover with traditional government and private sources.

Coaching and Technical Assistance

Teams will have access to technical assistance to support their work. This may include assistance to advance their project, including support assembling capital stacks, navigating regulations, and overcoming design barriers. Teams will also have access to coaching to support their team-based work, including facilitating the creation of strategies and work plans, accessing case studies, designing and implementing community outreach plans, and more.

Peer Learning

CCI will provide participants with a space to learn together and share lessons with the field. Participants will be convened once a year for an in-person gathering, and will have opportunities throughout the duration of the initiative to connect and learn virtually from each other and from other experts and practitioners.

Financing

CCI will partner with one or more financial intermediaries distributing GGRF funding to maximize the impact of their role, networks, and resources to support Accelerator projects.



ACCELERATOR PROJECTS

Eligible projects must meet all these criteria:

- Eligible for GGRF funding
- Located in Atlanta, Los Angeles or Minneapolis
- Include site control
- Designed primarily to serve historically disinvested and disadvantaged communities
- **Include models** of community engagement and/or ownership, with a clear equity benefit
- Part of an effort to impact or change the overall system (e.g. more than just a one-off, isolated project)
- Led by developers and partners with a demonstrable commitment to equitable development and prior experience implementing climate solutions
- Supported by one or more trusted community-led partners and by neighborhood residents
- At a stage of development that allows project completion, or significant progress toward completion, within 18 months
- Part of a project pipeline

Projects should include one or more of the following:

- Energy efficiency retrofits for non-LIHTC affordable housing (rental or homeownership), community facilities, FQHCs, or commercial buildings
- Clean energy: community solar, microgrids
- EV infrastructure: charging stations, etc.
- Climate Resilience Centers
- Place-based combinations of the above in a neighborhood or corridor

****NOTE:** The Accelerator is intended to support more than just the physical deployment or “bricks-and-mortar” of climate solutions. It also seeks to identify ways to influence the enabling environment surrounding such solutions (the system). Both components will be considered in the selection process, and applicants should take both into account when choosing a project to propose and describing that project in the application.**

EXPECTATIONS

While CCI is committed to respecting the valuable time of project developers and community partners, this is a new initiative operating in an uncertain environment, so we expect all participants to join in “learning mode” and be willing to collaborate, experiment, and adapt to changing circumstances. All participants will be expected to apply the CAF principles and methodology to their projects.

We also expect active participation of project leaders in the governance, design, implementation and evaluation of the Accelerator, including joining monthly/bi-monthly project check-ins, occasional advisory group meetings, and annual convenings. Participants will commit to complying with grant reporting requirements and being evaluated by a third-party organization. Accelerator grant funding may be used to pay for the staff time spent in fulfilling all these commitments. The cost of travel to and from in-person meetings and convenings will be covered by the Accelerator. These expectations will be further clarified and codified in a grant agreement and/or MOU between CCI and each participant.



NEXT STEPS

- [The application can be found here](#) and should be submitted as a PDF, Word Document, or Google doc via e-mail to scia@centerforcommunityinvestment.org.
- A webinar on the initiative including a Q&A segment will be presented on February 14 at 2:00 PM EST and recorded.
- “Office hours” for applicants will be offered on February 28 and March 5 between 12:00 and 3:00 PM EST.
- Finalists should plan for an in-person site visit in the first half of April.
- Accelerator participants will be announced in May.
- Grant agreements are expected to be signed by the end of May.