



N E W S R E L E A S E

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Media Contact: Holly Ferris, Ferris Communications, (562) 746-8461, holly@ferriscomm.com

LINC Housing's SEED Partners Adds Solar to Five Affordable Housing Communities Enterprise Community Partners Supports New Multi-Site Approach as Test Model to Develop Best Practices

LONG BEACH, Calif., Dec. 20, 2017 – LINC Housing's SEED Partners has installed new solar photovoltaic systems at five LINC properties by aggregating them as one project to leverage tax credits and available incentive programs as part of a new financing structure. Co-developed with the National Housing Trust, the solar development impacts 545 low-income family and senior households, reducing resident energy bills, and providing solar installation job training for the community.

"Any time we can reduce the overall energy cost burden for our residents, it's a win," said Rebecca Clark, president and CEO of LINC Housing. "With this project, we're both reducing energy costs and providing a sustainable source of power."

Enterprise Community Partners recognized the value of this test model and awarded LINC and SEED a \$50,000 grant to support the effort. In addition, Enterprise Community Loan Fund and the National Housing Trust provided a \$588,000 participation loan.

"High energy costs make it difficult to keep apartments affordable. That's why improving energy performance, resilience and sustainability is key to preserving affordable homes over the long term," said Esther Toporovsky, senior program director, Enterprise Community Partners. "LINC Housing's model uses a new structure where the property owner receives the operating income rather than a third party, allowing the owner to diversify revenue streams and finance more affordable housing. Enterprise is proud to be a part of it."

The project is also building and improving relationships with utility companies and solar installers. Solar installation is the first step toward future solar plus storage projects and net zero buildings, both key topics for working with utilities and in demonstration projects. SEED Partners will provide a detailed report of the project's accomplishments and challenges.

Now that the project is nearly complete, LINC and SEED hope to replicate the process using a similar ownership structure, available incentives, and other resources for additional LINC properties. The success of this model - aggregating multiple properties for solar - provides new options to multifamily owners who have insufficient upfront installation funds.

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In addition to the National Housing Trust and Enterprise Community Partners, the solar project is also supported by the State of California through the Multifamily Affordable Solar Housing (MASH) program and the Low Income Weatherization Program (LIWP). Monarch Private Capital, LLC, is the main investor, providing an innovative source of financing that helps LINC leverage other funding sources that are necessary for the overall project. Solar installation partners are Primus, Cal Solar, and GRID Alternatives. GRID Alternatives also provided solar installation job training to residents interested in building a career in the solar industry.

The five properties to benefit from the work are The Village at Beechwood in Lancaster, City Gardens Apartments in Santa Ana, SEASONS at Ontario in Ontario, Pleasant View Apartments in Fresno, and Mosaic Gardens at Monterey Park in Monterey Park. Projects will be generating power by the end of 2017.

About LINC Housing Corporation

LINC Housing, one of California's most productive nonprofit developers of affordable housing, is committed to building communities and strengthening neighborhoods for people underserved by the marketplace. LINC has helped create more than 7,800 homes in 76 communities throughout the state. The organization's properties are known for excellent design, outstanding management and life-enhancing services for its residents. LINC has more than 30 years of service to families, seniors, people with special needs, and local governments - helping to create sustainable communities via new construction, acquisition and rehabilitation, and historic preservation.

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