

Transaction Profile

Financing in action

LOW INCOME INVESTMENT FUND

Revolving term loan under the Community Decarbonization Fund. The Facility will support building decarbonization projects across New York.



A \$25 million revolving senior unsecured term loan under the Community Decarbonization Fund (CDF). The Low Income Investment Fund (LIIF) expects to use this facility to fund building decarbonization projects across New York State.

Founded in 1984, LIIF is one of the nation's most established nonprofit Community Development Financial Institutions (CDFI) and is known for providing innovative financing solutions in markets where conventional lenders have been hesitant or unable to offer support. LIIF's primary focus is to provide capital and technical assistance to help low-income individuals and families access affordable housing, quality education, healthcare facilities, and essential community services. The organization operates across the country, focusing on communities that have limited access to capital and face significant social, economic, and environmental challenges.

Market Barriers and Solutions

Financiers focused on community development face obstacles in acquiring affordable capital to finance smaller transactions in the communities they serve, particularly for clean energy and building electrification projects in historically marginalized communities. This CDF loan will provide flexible, low-cost, and long-term financing for greenhouse gas emission reducing investments in New York State, utilizing new sources of capital currently absent in funding designated for efficiency-first investments.

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Transaction amount: **\$25.0 million**

Counterparties:

(Project Sponsor and Borrower)
Low Income Investment Fund

Product: **Term loan**

Date closed: **March 2024**

Estimated lifetime metric tons

CO₂e reduced: **26,186**

Technologies: **Building decarbonization**

Location: **Statewide**

End-use segment: **Housing, multiple**



"LIIF is honored to partner with mission-aligned NY Green Bank in our decarbonization efforts across New York State, where LIIF has been investing in historically underserved communities for decades. This low-cost, long-term capital will jump-start our vision for the further greening of affordable housing and community facilities so all New Yorkers enjoy quality, energy-efficient spaces."

*Kirsten Shaw – Vice President,
Northeast and Mid-Atlantic Regions*



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