

2020

Annual Report



Triple Bottom Line
Foundation



Message from the Chairman of the Board

Dear friends of TBL Fund:

Thank you for your continued support as staff, customers, contractors, investors, donors, and board members. We want to express our gratitude for your commitment to making the world a better and more sustainable place.

2020 was a year like no other. We are proud of all our accomplishments as presented in the 2020 Annual Report. In dealing with the Covid-19 pandemic, we realized that our work means more during such distressing times. The nation's affordable housing crisis got worse, as did the need for local jobs. While climate change continued to cause havoc, especially for low-income communities, we increased our capacity to serve through TBL Fund.

The Fund continued to address the affordable housing and climate change crises. We focused on financing clean energy projects for low-income communities that were significantly impacted by the pandemic. We were able to provide many residents with solar PV installations and energy efficiency upgrades through our innovative finance mechanisms.

2020 was a record year at TBL Fund. We supported our largest project to date, an Energy Performance Contract in New Mexico exceeding \$1 Million. We received grants from various donors and the U.S. Department of Treasury's CDFI Fund. We also signed a contract to offer low-cost financing to multifamily affordable housing properties in LA County for the Southern California Regional Energy Network (SoCalREN) financing program.

2021 is gearing up to be another milestone year. We will be serving communities coast-to-coast with the addition of Washington DC and Southern California service territories. We plan to soon address the opportunities provided by new financing models, including Energy as a Service for distributed energy resources such as Solar PV, Storage, EV, and Energy Management Systems.

We look forward to 2021 and beyond with excitement and hope to earn your continued support.

Dr. John Trefny
Chairman of the Board, TBL Fund



About

TBL Fund (Triple Bottom Line Foundation) is a 501(c)(3) nonprofit Community Development Financial Institution (CDFI) with a history of financing projects that create economic, environmental, and social benefits through the green retrofit of multifamily affordable housing properties.

Purpose

TBL Fund helps preserve affordable housing, creates local jobs, and addresses climate change.

Social Impact

- ✓ Preserving affordable housing
- ✓ Creating healthier & safer homes
- ✓ Investing in communities in a way that builds local capacity
- ✓ Educating people on the importance of sustainable resource use

Economic Impact

- ✓ Creating/Retaining sustainable jobs
- ✓ Investing in local economies
- ✓ Increasing property values & Net Operating Income
- ✓ Saving LI households on their utility and health care costs

Environmental Impact

- ✓ Reducing carbon emissions & mitigating the climate crisis
- ✓ Eliminating water waste
- ✓ Reducing pollution from energy production
- ✓ Preventing unnecessary development by preserving existing housing

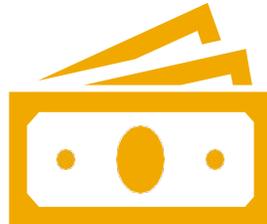
2020 Impact

Families Served



29,299

Loan Disbursements



\$1,053,003

of MF Properties Assisted



203

Project Highlight: Solar Financing

In 2020, TBL Fund continued its work on **Project Sunlight**, an initiative that provides solar photovoltaic (PV) energy to low-income residents living in multifamily affordable housing properties. TBL Fund acts as a financing partner for ICAST, which completes the actual installation.

Coming off a successful 2019, where TBL Fund financed the installation of 230 kW of solar PV for Truth or Consequences Housing Authority, TBL Fund made headway on new solar financing projects in 2020. Through a collaboration with Santa Fe County Housing Authority (SFCHA) and ICAST, TBL Fund provided financing through an Energy Performance Contract (EPC) project for solar installations at three properties benefitting 200 LI families, the elderly, disabled, and veterans.



Board Members & TBL Fund Team

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Bruce Dines – Treasurer

Partner, Liberty Global Ventures

Ravi Malhotra – Secretary

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Executive Director, NH&RA

Tara Rollins - Board Member

Executive Director, Utah Housing Coalition

Kamal Ali - Board Member

President, BBVA Bank New Mexico

Michele Weaver – Board Member

Rural Dev. Specialist, RCAC

TBL Fund Team

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President

Marcia Cohen

Director of Client Services

Greg Elsea

Finance Manager

Sam Lipman

Solar Services Manager

Ryan Kristoff

Business Development Manager

Monica Paici

Director of Outreach

Jeff Hargis

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