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Solar power with a mission: Nonprofits have a new option to finance solar energy

RE-volv is now using tax equity investment to solarize nonprofits

SAN FRANCISCO, Calif.- San Francisco nonprofit, RE-volv has partnered with Trisolaris, LLC to bring solar to hundreds of U.S. nonprofits by 2021. Community-serving nonprofits such as schools, homeless shelters, and places of worship will now have access to a new solar Power Purchase Agreement offering from RE-volv. Nonprofits that typically have barriers obtaining solar financing will now be able to go solar with no up-front costs and potentially save 15% or more on day one.

“This partnership will allow for a rapid expansion of solar to small and medium-sized nonprofits across the country by combining the field expertise of RE-volv, with the financial investment capacity of Trisolaris,” says Andreas Karelis, RE-volv founder and Executive Director.

1.5 million nonprofits in the U.S. currently have barriers to solar financing because they do not have the tax appetite to claim federal and local tax credits. The new partnership will enable nonprofits to easily take advantage of the cost-saving benefits of solar energy through a Power Purchase Agreement (PPA) with Trisolaris.

PPAs allow a taxpaying entity like Trisolaris to pay for the up-front system costs and utilize the federal solar tax credits. They then sell the electricity, in this case, to the nonprofit. The nonprofits then reap the benefits of solar by paying no upfront costs and locking in a low long-term fixed electricity rate – as the PPA contract is not subject to utility rate increases.

“As the urgency to decarbonize our planet increases, so does our resolve to deploy more solar to the communities that need it most. We’ve seen firsthand what the savings from solar can do for a nonprofit. From the ability to hand out more vegetables at a food pantry to providing new learning supplies at an after-school program - solar enables nonprofits to empower more community members,” said Michael Ferrante, Trisolaris CEO.

In order to bring solar to more nonprofits, RE-volv trains college students and volunteers across the country to identify nonprofits in their communities and talk to them about the benefits of going solar. The Solar Ambassador Program provides valuable career skills while training tomorrow’s clean energy leaders. Over 120 students from 12 universities in eleven states are Solar Ambassador College Fellows in the program this school year. Anyone in the country can also volunteer as a Solar Ambassador Community Champion and bring solar to a nonprofit near them.

To date, RE-volv has signed solar leases with 25 nonprofits in 8 states, accounting for 316 kW of installed capacity. This will eliminate over 14 million pounds of CO2 in the atmosphere – the equivalent of planting 6,000 acres of trees. These community-serving nonprofits will save over \$1.5 Million in electricity bills over the coming years that they can use to better serve their 36,000 constituents.

RE-volv is currently accepting applications to go solar from nonprofits anywhere in the country.

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About RE-volv

RE-volv makes it easy for nonprofits around the country to go solar by providing the up-front financing costs. RE-volv empowers people to take direct action on climate change by financially supporting nonprofit solar projects like schools, community centers, and homeless shelters. RE-volv also raises awareness about solar energy through its flagship Solar Ambassador Program, which trains college students to solarize nonprofits they care about. RE-volv is an inaugural member of the White House National Community Solar Partnership and is supported by the U.S. Department of Energy SunShot Initiative. Learn more at re-volv.org.

About Trisolaris

Trisolaris is a company focused on accelerating the deployment of renewable energy by working with innovative platform companies. Together with their trusted partners, they are building, funding, and co-developing 23 projects representing over 241 MW (ac) of solar generating capacity – enough to fully power 45,000 average US homes. Learn more at trisolaris.net.