



Main South Community  
Development Corporation



## For Immediate Release

### Media Contact:

Macy Zander  
Community Program Manager  
Resonant Energy, [www.resonant.energy](http://www.resonant.energy)  
[macy@resonant.energy](mailto:macy@resonant.energy)  
617.657.4297

## RESONANT ENERGY CLOSES ON \$10 MILLION TO BRING SOLAR TO 500 AFFORDABLE HOUSING UNITS

Boston, MA — On June 10, 2021, Resonant Energy announced that it closed on funding commitments to invest \$10 million in solar systems for nonprofit affordable housing providers in Massachusetts by the end of 2022. These funds will enable Resonant to install 3,000 kW of solar capacity, enough to power 500 homes while eliminating greenhouse gas emissions equivalent to taking 500 vehicles off the road. National solar financier [Sunrun](#) and Cambridge-based impact investor [Sunwealth](#) lead a group of six investment firms that have committed capital to the campaign.

Resonant Energy, an employee-owned solar company, was founded in Boston's Dorchester neighborhood in 2016. Its mission is to build solar projects that equitably distribute the benefits of clean energy. Resonant [recently completed](#) 580 kW of solar installations across 17 properties owned by longstanding Boston affordable housing provider Madison Park Development Corporation, including both retrofits and new construction.

The Solar Technical Assistance Retrofit (STAR) Program, launched in January 2021 by Resonant Energy, the Boston branch of the Local Initiatives Support Corporation (LISC), and the Massachusetts Association of Community Development Corporations (MACDC), provides technical and financial assistance to affordable housing organizations considering solar PV. The campaign recently doubled its overall installation target due to greater than expected interest from community development corporations across the state, who signed up to receive grants to perform solar feasibility analyses of their portfolios. The combined target of 3,000 kW of projects will generate about \$250,000 per year in energy savings for participating

organizations. Over the 25 year lifetime of the solar systems, the organizers expect their cumulative benefit to the CDCs to surpass \$6 million.

This reduction in operating costs is a key part of housing providers' plans to expand affordable living options in their communities in the years to come. "With the cost of real estate and electricity rising every year, we need every opportunity to bring costs down — especially in Nubian Square in Boston, where we're based," said Vinnie Viola, Director of Asset Management for Madison Park Development Corporation. "Our partnership with Resonant to power seventeen of our buildings with solar arrays frees up critical cash flow that we can redirect into community health and resident programs, as well as the development of new affordable rental housing for low-income families, individuals and seniors."

"We couldn't be more excited to be scaling up our work in serving nonprofit affordable housing providers with this program," said Madeleine Barr, Resonant Energy's VP of Outreach and Sales. "Community Development Corporations play a critical role not only in bringing urgently needed affordable housing to urban centers and rural areas, but also in helping to feed, educate, and knit together the communities where they're based. All of those roles are more critical than ever after the last year and a half of the pandemic. I'm honored that Resonant can do its part to help their mission."

In addition to the reduction in operating costs, solar installations are increasingly becoming a means for affordable housing providers to meet net zero emissions requirements at state and local levels in addition to other environmentally oriented building certifications such as Passive House and LEED. "When I look ahead at the policy landscape for the next year or two, there's no way that we could hit our emissions reduction targets without on-site generation," said Steve Teasdale, Executive Director of Main South Community Development Corporation in Worcester. "The fact that this program enables us to meet that target without impacting our balance sheet makes it a no brainer."

"The surge of interest in this campaign shows that affordable housing providers are ready and willing to lead the fight on climate change," said Emily Jones, Senior Program Officer of LISC Boston. "Affordable housing and climate resilience go hand in hand. The residents and providers of affordable housing are ready to be a critical part of the solution. The only question is how committed the rest of us are to helping them do it."



South Boston Neighborhood Development Corporation



Madison Park Development Corporation

###

### About Resonant Energy

Resonant Energy is a community-based solar provider that believes that everyone has a right to clean affordable solar. We help under-invested communities take their place at the forefront of the global transition to clean energy. Through partnerships with local nonprofits, we deliver high quality solar arrays for houses of worship, affordable housing providers, and homeowners – regardless of income. Thanks to our network of local investors, we are making solar power accessible for low-income households and nonprofits at no upfront cost, and in some cases, at no cost at all. We currently serve communities in Massachusetts, New York City, and Long Island.

**About LISC**

Local Initiatives Support Corporation (LISC) is a national nonprofit working to forge resilient and inclusive communities of opportunity in the US; great places to live, work, visit, do business, and raise families. Since 2010, LISC Boston's Green Homes Initiative (formerly known as Green Retrofit Initiative) has helped drive resources to Massachusetts's affordable housing sector, aligned incentives to help owners maximize the energy efficiency of their properties, integrate appropriate clean energy technologies, decrease carbon emissions, improve climate readiness and healthy housing, and provide residents with a higher quality of life through these improvements.

**About Massachusetts Association of Community Development Corporations**

MACDC is a membership organization that seeks to build and sustain a high performing and adaptive community development sector that is supported by private and public investment and sound public policies. We advance racial and economic equity by creating healthy communities where everyone lives in housing they can afford, benefits from economic opportunities and can fully participate in the civic life of their community

**About Madison Park Development Corporation**

Madison Park Development Corporation, celebrating 55 years in 2021, is a leading developer of affordable housing in Nubian Square, a presenter of arts that reflect the culture of the community, and a promoter of Roxbury's health and well-being, working alongside residents and allies to empower the community, fight health disparities, create opportunities for construction sector job training and support our youth.

**About Main South CDC**

The Main South CDC is a neighborhood- based and resident- governed organization in Worcester, MA that, through inclusive decision-making, seeks to create a neighborhood of opportunity for all and promote our core principles of racial equity and social justice. We advance our mission through the development and sustainability of quality affordable housing, the advancement of educational, economic, and recreational opportunities, and the creation of a safe, healthy, and blight free physical environment.