

California Strategic Growth Council: 2024 Catalyst Conference

Progress in Place: From Power Building to Project Implementation

With historic investment through the Inflation Reduction Act and California's Climate Budget, "Progress in Place: From Power Building to Project Implementation," promotes community and local capacity, while anticipating challenges associated with project development and implementation. The sessions reflect the urgency to make place-based investments that center and support disinvested communities, at the speed at which federal and state funds are being deployed.

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1.2 Preparing Communities for the Federal Greenhouse Gas Reduction Fund

Session Leads

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Session Overview

The Greenhouse Gas Reduction Fund (GGRF) is a \$27 billion investment to mobilize capital to address the climate crisis, especially in communities that have historically been left behind. Despite this and myriad other new federal and state funding opportunities, many urban and rural American communities are struggling to access the capital, capacity, and talent required to build critical community infrastructure projects. This session provides an overview of best practices for approaching GGRF lending opportunities in 2024. The session also provides an overview of the Milken Institute's 10,000 Communities Initiative, which aims to ensure that cross-sectoral attention, federal technical assistance funding, and impact capital are effectively deployed to the underserved communities that need it most while supporting project developers with advancing qualified climate infrastructure projects.

Session Outcomes

Session attendees will come out of this session with a clearer sense of what the GGRF program may catalyze for developers, CDFIs, and communities with climate infrastructure projects in their pipeline. Attendees will be better able to navigate the structure, timeline, and eligibility requirements of GGRF financing. They will feel more prepared to identify projects appropriate for GGRF resources and proactively approach lending institutions to start building critical relationships. They will gain an understanding of the crucial project predevelopment steps they need to accomplish before formally seeking GGRF and other lending opportunities and gain

insight into the expectations lenders will have when they conduct due diligence on a project loan application.

Session Resources

[Session Powerpoint.](#)

Community Infrastructure Center: www.communityinfrastructurecenter.org/

Operated by the Milken Institute, a 501(c)(3), The CIC serves as a connection point to link communities with projects with trusted providers who can help, with funding and expertise.

10,000 Communities: The 10,000 Communities Initiative is a dynamic partnership between private and public entities that aims to create climate-resilient communities and equitable local economies. By bringing together cross-sectoral attention, federal technical assistance funding, and impact capital, they are working to ensure that communities across the country have the resources and support they need to thrive. This partnership is dedicated to building a more just and sustainable future for all. The Community Infrastructure Center is a key part of the 10,000 Communities Initiative.

OpenGrants: We are partnered with OpenGrants to provide accurate and efficient grant matches to community infrastructure projects. With OpenGrants' innovative technology and expertise in grant matching, we can ensure that our community partners receive the most relevant and up-to-date information on funding opportunities. This collaboration allows us to streamline the grant application process and maximize the impact of our projects. Together, we can help secure funding for the infrastructure that communities need to thrive.

HR&A Advisors: We are partnered with HR&A to provide comprehensive project diagnostics to community infrastructure projects. With HR&A's expertise in urban planning, economic development, and real estate, we can offer communities a more comprehensive understanding of their infrastructure needs and potential impacts from the social, economic, and environmental factors that shape their infrastructure projects. By providing accurate and thorough project diagnostics, we can help communities make informed decisions and achieve their infrastructure goals.

Banyan Infrastructure: Banyan Infrastructure is the only end-to-end software platform that is purpose-built to simplify, scale, and streamline sustainable infrastructure finance. Our platform empowers banks, lenders, and developers to rapidly scale operations and unleash capital into sustainable infrastructure. Our customers include major lending institutions and green banks around the world, spanning over \$20 billion of assets under management and more than 2,500 infrastructure projects across 7 countries.

Regional Partners: The 10,000 Communities Initiative's Regional Rally Up Event Series is a dynamic platform for community leaders, providers, and stakeholders to connect, share ideas, and collaborate on building strong and resilient communities. These events bring together people from across the country who are committed to creating positive change in the deployment of infrastructure. Through workshops, community-building activities, and inspiring speakers, the Regional Rally Up Event Series is empowering communities to create their own solutions to the challenges they face.