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MADISON PARK DEVELOPMENT CORPORATION, BRIGHT COMMUNITY CAPITAL, AND RESONANT ENERGY JOIN FORCES BRING LOW-COST RENEWABLE ENERGY TO NONPROFIT COMMERCIAL AND MULTIFAMILY HOUSING PROPERTIES

APRIL 14, 2021 - ROXBURY, MA - As of February 1st, 2021, a unique portfolio of 17 rooftop solar installations totaling 580 kW is now providing a steady stream of low-cost, renewable energy to 430 households in Roxbury, Massachusetts, providing nearly a million dollars in estimated utility cost savings to buildings serving older adults and families with low incomes. Collectively, the panels will produce 16,185,625 kWh over the next 25 years, reducing greenhouse gas emissions by 11,470 metric tons.

The solar project was made possible through a partnership between Madison Park Development Corporation (MPDC), Bright Community Capital (BCC), Resonant Energy, and New Resource Solutions.

“As the first nonprofit multifamily developer in Massachusetts to complete a portfolio-wide installation of solar photovoltaic panels on real estate assets, MPDC is very excited to partner with like-minded, mission-driven stakeholders to expand access to renewable energy for our community members in Roxbury,” said Vinnie Viola, MPDC Director of Asset Management.

Sited on rooftops of buildings owned by MPDC, the solar installation project was developed by Resonant Energy, a Boston-based solar developer dedicated to helping limited resource communities build and finance solar arrays. Targeted to federally designated “distressed” or “highly distressed” census tracts (also designated by the Commonwealth as “environmental justice” census tracts), the program will benefit The Dewitt Center, historic Hibernian Hall, and residential properties along with Washington, Williams, and Dudley Streets, Massachusetts Avenue as well as multiple townhomes in the Madison Park Village. Madison Williams, Dudley Greenville Apartments, and St. Botolph Terrace, among other MPDC locations.

MPDC’s Chief Executive Officer, Leslie Reid, commented, “This project brings renewable energy to the Roxbury community and reduces our carbon footprint while saving money. This type of outcome speaks directly to MPDC’s mission to foster a vibrant, healthy Roxbury neighborhood that supports well-being and advancement by ensuring a sustainable and resilient future.”

“This groundbreaking portfolio aggregation demonstrates that with the right partners, solar truly can be accessible in any neighborhood in the Commonwealth,” said Isaac Baker, Founder, and Co-CEO at Resonant Energy. “We are already seeing a wave of interest from the affordable housing community as MPDC raises the bar and offers a template for others to follow.”

The portfolio was financed by Bright Community Capital (BCC), a renewable energy investor that shares MPDC and Resonant Energy’s commitment to deploying clean energy projects in underserved markets. The portfolio benefits from Massachusetts’ SMART program incentives.

“In collaboration with mission-driven organizations like Resonant and MPDC, we were able to develop a responsive financing structure for a multi-installation solar project with numerous positive impacts for community members,” said Niels Zellers, CEO BCC. “Expanding access to renewable energy in places that have been overlooked in the first wave of sustainable infrastructure development is BCC’s long-term goal.”

“This portfolio is a fantastic example of how small distributed generation projects are able to be financed,” stated Marc Palmer, CEO, New Resource Solutions. “It paves the way for future solar projects of this shape and size to get built.”

ACE Solar, located in North Andover, MA, was selected through a competitive bidding process as the Engineering Procurement and Construction (EPC) partner for the portfolio.

Based on MPDC’s success, Resonant Energy launched a statewide campaign to bring solar to more nonprofit affordable housing portfolios through the Solar Technical Assistance Retrofit (STAR) Program in partnership with Local Initiative Support Corporation (LISC) Boston and the Massachusetts Association of Community Development Corporations (MACDC) in the spring of 2021. The first round of the program has already been fully subscribed, and an additional round is in the works for later this year.





Photo Credit: Resonant Energy

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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 Bright Community Capital

Bright Community Capital (BCC) is a subsidiary of Maine-based community development financial institution Coastal Enterprises, Inc. (CEI), launched in 2018 to accelerate the deployment of clean energy projects in underserved markets across the country, fight climate change and environmental degradation and make the clean energy transition more inclusive.

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. We currently serve communities in Massachusetts, New York City, and Long Island. www.resonant.energy.

About New Resource Solutions

New Resource Solutions (NRS) is actively growing the US commercial solar market with software and innovative financing solutions. NRS applies experience from hundreds of solar transactions to simplify project finance for all parties involved.