

IPC Partners with Michigan Saves to Decarbonize Detroit Nonprofit

HVAC Electrification • Catalyst Term Loan • Detroit, MI



EcoWorks' new Fujitsu variable refrigerant flow (VRF) heat pump outdoor units. These units allow for each indoor unit to provide heating or cooling by adjusting the system's refrigerant flow.



An indoor unit of the VRF heat pump system.

The Project

EcoWorks, a Detroit-based nonprofit creating equitable and inclusive solutions to climate change and other sustainability challenges, wanted to fully electrify and completely decarbonize their energy use. Inclusive Prosperity Capital, Inc. (IPC) worked in partnership with Michigan Saves, to fund the final step in EcoWorks' decarbonization and electrification journey. EcoWorks' building started out as an energy demonstration center. They had already installed rooftop solar and added insulation to the building, but they were still running a 30-year-old gas boiler and a 20-year-old hot deck / cold deck air conditioning system, both extremely inefficient. Additionally, the heating system's damper was disconnected, creating a health and safety hazard for the occupants of the building. Asbestos insulation and existing ductwork would have to be removed, further complicating the project and adding expense.



As a nonprofit with very little capital, EcoWorks needed a longer loan term to make the payments for this project affordable, and IPC, in coordination with MI Saves, was able to provide the more flexible Catalyst loan required. Meanwhile, Detroit Economic Growth Corporation provided the loan loss reserve funding. Advanced Temperature Solutions, a locallyowned and operated HVAC contracting company based in Warren, MI, installed the new air source Variable Refrigerant Flow (VRF) heat pumps that provided efficient, fully electric heating and cooling for EcoWorks, completing their decarbonization journey.



A view of EcoWorks' aging gas boiler prior to removal.

The Impact

When nonprofit organizations with missions aligned at the crossroads of sustainability and social justice collaborate, previously unreachable goals like full decarbonization can be attained, and we all take a step together toward solving climate change. IPC and MI Saves were able to provide the financing that EcoWorks required to move their decarbonization electrification project forward.







© 2024 Inclusive Prosperity Capital, Inc. is a non-profit financing platform offering flexible financing and underwriting solutions for traditionally underserved communities and markets. All rights reserved. All information contained herein is for informational purposes only and, while every effort has been taken to ensure accuracy, no guarantee is expressed or implied. Example shown does not demonstrate all options or structures. All loans are subject to underwriting and project approval. Some products may not be available in all states and restrictions may apply. Inclusive Prosperity Capital, Inc. does not own or control all websites or links herein and assumes no responsibility for the content, privacy policies, or practices of any third party websites. To get started contact us today. inclusiveprosperitycapital.org | info@inclusiveteam.org | (203) 433-5060