

BlocPower X IPC

In 2019, BlocPower approached Inclusive Prosperity Capital to provide no-cost customer financing for heat pump upgrades to small- and mid-sized properties in urban areas. IPC worked with BlocPower to assemble a financing structure that helped BlocPower catalyze its project development pipeline, scale deployment and, in 2020, attract interest and investment from Goldman Sachs' prestigious Urban Investment Group.



St Margaret Mary heat pump 1 of 26 zones installed
(indoor unit pictured upper middle)

Who is BlocPower?

BlocPower is a climate tech startup creating smarter, healthier, greener buildings for all by reducing the barriers to money-saving, quality-of-life-improving green building retrofits.

BlocPower provides turnkey engineering, financing, and project implementation services for clients in front line communities across the country.

Why is IPC involved?

IPC structured a \$5M energy efficiency credit facility for BlocPower to launch its first financing product in their target market of owners with few financing options. These markets include nonprofits, multifamily properties, small and medium commercial properties.



St Margaret Mary historic Roman Catholic church in the Bronx NY

Brooklyn-based energy technology startup

BlocPower was founded with a mission to leverage the forces of technology and finance to create clean energy projects and better living conditions for Americans living in inner cities. These communities are underserved by traditional energy services companies because they are considered too small, too costly, or too risky.

Heat Pump Benefits

Heat pumps use electricity, not combustion of fossil fuels, to comfortably and efficiently heat and cool a space. They offer precise temperature control and filter the air they deliver to create healthy living environments in all climates.



St. Bartholomew's Episcopal Church installation of variable refrigerant flow (VRF) heat pumps.

Creating Resilience and equity through technology

BlocPower's innovative financing model increases access to heat pump technology for low-to-moderate income and environmental justice communities. Through an energy service agreement, a lease on the equipment that includes operations and maintenance, BlocPower delivers an affordable solution for building electrification retrofits.



St Bartholomew's Episcopal Church saved \$10,000 annually by switching to heat pump technology.

Helping to deliver Inclusive Prosperity

IPC provides a gateway to inclusive prosperity by engaging with communities impacted most by climate change. We invest in clean energy and resilience in partnership with local initiatives and organizations to provide energy security, climate justice, and economic growth.

We believe everyone should have access to the benefits of clean energy and resilience. Together, we can create change in underinvested neighborhoods and underserved markets to achieve inclusive prosperity.



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