

ABOUT CHERP

MISSION

1. **Achieve massive greenhouse gas reductions** to address global warming.
2. **Create living-wage, green-sector jobs** for those with workforce barriers.
3. **Stimulate local economic development** in our country's most economically disadvantaged communities.
4. **Pursue environmental & social justice** by providing free renewable energy to low-income families.

PROGRAM & HISTORY

CHERP is leading an American Solar Manufacturing Renaissance that was launched in 2019 with receipt of \$2.1 million in startup funding from the State of California. This initial investment allowed us to establish the country's first nonprofit solar module assembly microfactory in Pomona, California that will produce highly advanced solar modules using idealPV™ patented technology. We are also launching a cooperative and rapidly scalable network of other nonprofit microfactories in our nation's most economically disadvantaged communities to create broad economic, social, and environmental impact where it's needed most.

CHERP has evolved from an organization that formed collaborative partnerships with community organizations, contractors, and cities to promote sustainable building practices and the reduction of fossil fuel use in buildings throughout California. Between 2015-19, CHERP retrofitted over 400 homes, helped homeowners obtain more than \$1 million in rebates, and mitigated over 600 metric tons of carbon. . Watch [this presentation](#) to learn more.





DONATIONS & JUNIOR LOAN

\$200,000 IN DONATIONS & JUNIOR LOAN
NEEDED TO SECURE SENIOR LOAN

JUNIOR LOAN TERMS

10% CEILING RATE | 3 YR TERM
PRINCIPAL + ACCRUED INTEREST PAID AT TERM

SENIOR LOAN

\$600,000 NOTE | 10% CEILING RATE
3 YR TERM | INTEREST ACCRUES IN
MONTHS 1-6 | INTEREST-ONLY
PAYMENTS BEGIN MONTH 7 | PRINCIPAL
+ ACCRUED INTEREST PAID AT TERM

USE OF PROCEEDS

Working capital that enables CHERP to:

- Purchase silicon cells needed for production this fall
- Cover wages of staff who will lead and manage our Pomona microfactory and others who are planning for microfactory replication
- Pay for essential microfactory overhead expenses.

REASONS TO SUPPORT

Funding will help us to initiate solar module production in our Pomona microfactory, which will train and employ 70 people and produce 100,000 modules annually at full capacity. This production level is enough to supply 6,000 households with renewable energy and mitigate 26,700 metric tons of CO2 per year. It also enables us to deliver on our social, economic, and environmental commitments.

REPAYMENT SOURCES

Net Operating Income from module sales, Manufacturing Production Tax Credits & Refunds, and Design Build fees from nonprofits that replicate our microfactory.

COLLATERAL

Manufacturing equipment, solar pre-sale commitments and contracts.



About LENDonate

LENDonate's mission is to create a new financial ecosystem that allows capital to flow more freely in the social sector by developing an expressive marketplace that connects affordable capital with impactful projects.

Doing Good, Only Better

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