



New Mexico Climate Investment Center

The New Mexico Climate Investment Center (NMCIC) is a mission-driven 501(c)3 nonprofit financial institution that operates on the “Green Bank” model, using a small amount of public money to attract and significantly leverage private sector money for investments in projects that boost equity and reduce greenhouse gas emissions and energy burdens, typically where other sources of financing are not readily available. It is New Mexico’s first green bank and will further the many of the climate goals of the State of New Mexico as well as those of local governments.

New Mexico has one of the highest poverty rates in the nation, with over 328,000 low-income households (i.e., those earning less than 80% of the area-median income), both rental and owner occupied, who need marked reduction in energy burdens. New Mexico needs a vehicle that prioritizes projects that benefit low-and-moderate income, underserved and vulnerable communities, as well as small businesses and nonprofits, by providing them with low-interest loans and other financial incentives offering immediate savings on energy costs, to respond to the impacts of climate change by:

- alleviating energy burdens through energy efficiency, solarization (on-site and community solar), electrification, and other necessary building improvements;
- maximizing the development and use of renewable energy, such as financing community solar arrays, geothermal, battery storage;
- reducing greenhouse gas emissions in all sectors, especially building & transportation;
- increasing climate resiliency, with projects such as microgrids for resiliency centers and commercial water catchment systems.

NMCIC was established through a multi-year effort by the Coalition of Sustainable Communities NM (CSCNM), a coalition of local governments committed to creating resilient, equitable and sustainable communities representing close to 50% of the population of the state. It has had the support of the Governor’s office and relevant state agencies. In May 2024 it received its 501(c)3 status, seated its Board of Directors in June 2024, and officially hired its Founder, Beth Beloff, as CEO. Today, NMCIC has added a Chief Operating Officer, Chief Financial Officer, Chief Investment Officer, and Director of Market Development, as well as consultants from CSCNM, Colorado Collaborative Energy Fund, and Impact Development Fund, which also serves as the loan administrator.

Initially, NMCIC has funded its operations with various grants from the Energy Foundation, Thornburg Foundation, Albuquerque Community Foundation’s Infinite Gesture Fund, and Invest In Our Future Foundation. NMCIC received approval of a \$10 million Equity Equivalent investment (EQ2) from NM Finance Authority (NMFA) in December 2024, utilizing the legislative appropriation of 2024; it will be able to expend some of those funds starting in Q2 2025 for operations and administration, as well as small loans. It also has received a \$10 million capital investment award of the Greenhouse Gas Reduction Fund from Coalition of Green Capital (CGC) in January 2025. These funds are for investments only. NMCIC has been developing a robust pipeline of investment opportunities and building its own balance sheet that it will use to expand the breadth of its financial activities.

NMCIC is a founding member of GB50 – a coalition of nearly 50 Green Bank members that share resources, best practices, negotiate as a group for federal funding, and help the entire Green Bank industry realize scale efficiencies. NMCIC also is a member of Coalition for Green Capital’s American Green Bank Consortium (AGBC).

