



ICLEI MUNICIPAL INVESTMENT FUND

Office of Sustainability

City Council
May 12, 2026

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1

BACKGROUND

ICLEI-Local Governments for Sustainability USA (ICLEI) has partnered with the Coalition for Green Capital (CGC) to offer the Municipal Investment Fund, a **market-building funding and technical support** to help communities to develop **public-private partnership** that can accelerate the deployment of **clean energy projects**.



2

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2

BACKGROUND

The Municipal Investment Fund has two Phases: Phase I and Phase II.

Phase I

1. During Phase I, CGC selected 49 communities to receive technical assistance and **\$250,000** in **Market-Building grants** for activities necessary to develop **public-private partnership plans** that will **accelerate the deployment of capital** to National Clean Investment Fund (NCIF) qualified projects.
2. Phase I serves to plan for **NCIF qualified projects** that deliver **benefits for one or more of the following categories**: climate change; clean energy and energy efficiency; clean transportation; affordable and sustainable housing; training and workforce development; remediation and reduction of legacy pollution; and development of critical clean water infrastructure.

Municipal Investment Priority Areas:

1. EV infrastructure
2. Renewable energy and storage
3. Building decarbonization



3

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3

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Phase II

- In Phase II, CGC will select up to **10 of the 49 communities that participated in Phase I** to join its inaugural cohort of the Municipal Investment Fund, focusing on **implementing their public-private partnership plans**. In addition to the \$250,000 in Market-Building grant from Phase I, the Municipal Investment Fund cohort participants will be eligible to receive:
 - **Up to \$2 million in Predevelopment Activity grants and additional Market-Building Activity grants**. Only applications with a Qualified Project under consideration for funding by CGC or one of CGC's network partners will be eligible for Predevelopment Grants.



4

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4

PROPOSED DEVELOPMENT

The City of Riverside's Office of Sustainability and Riverside Public Utilities, in partnership with GRID Alternatives IE and US Green Building Council - California, will develop pathways for Phase I of the Municipal Investment Fund activities.



5

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5

RECOMMENDATIONS

That the City Council:

- Accept \$76,042 from the ICLEI – Local Governments for Sustainability U.S.A, Inc. and Coalition for Green Capital to support Pre-Market Development public-private partnership plans for clean energy projects;
- Approve the Municipal Investment Fund Planning Grant Subcontractor Partnership Agreement between City of Riverside, USBGC-CA, and GRID Alternatives IE for a six-month term and any extensions for the amount of \$76,042;



9

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9

RECOMMENDATIONS

- Authorize the City Manager, or his designee, to execute the ICLEI USA Subcontractor Agreement with ICLEI – Local Governments for Sustainability U.S.A, Inc., Coalition for Green Capital, and the City of Riverside, including making minor and non-substantive changes and contract extensions for the \$76,042; and
- With at least five affirmative votes, and upon receipt of the award, authorize the Chief Financial Officer, or designee, to record an increase in revenues and appropriate expenditures in the amount of \$76,042, or the actual award amount, in the Grants & Restricted Programs Fund, ICLEI Municipal Investment Fund Grant revenue and expenditure accounts.



10

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