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Sunrun Partners with BRIDGE Housing to Provide Energy Equity to Residents in Multifamily Complex in Southern California

Nearly 350 families at Villa Loma Apartments in Carlsbad, CA, to save hundreds each year with new rooftop solar energy system

SAN FRANCISCO, April 26, 2023 (GLOBE NEWSWIRE) -- BRIDGE Housing, in partnership with Sunrun (Nasdaq: RUN), the nation's leading home solar, battery storage, and clean energy-as-a-service provider, held a ribbon cutting ceremony to celebrate the new solar installation at Villa Loma Apartments, an affordable housing community in Carlsbad, California. The new installation serves 344 families and will help residents save an average of more than $60 per month on their electricity bills and an expected $7.5 million in total resident savings over the next 20 years.

"We fundamentally believe that everyone should have access to affordable, abundant, and predictably-priced clean energy, which is incredibly powerful for lower income communities that value and deserve energy security and stability," said Mary Powell, CEO at Sunrun. "Our partnership with BRIDGE Housing supports energy equity and exemplifies our commitment to providing solar access to more than 11,000 households."

"With today's increasing inflation, $60 a month can be the difference between having basic necessities or not, such as buying groceries, a tank of gas, or back-to-school items for families," said Ken Lombard, president and chief executive officer at BRIDGE Housing. "The solar panel installation at Villa Loma provides immediate cost savings to families, while providing long term benefits to the entire community, the city of Carlsbad, and the planet."

The 780-kilowatt installation will also generate immediate energy savings of 30% at Villa Loma, totaling $15,000 annually in the property budget. Those savings will be used for resident support services and new programs. In addition to cost savings, Sunrun is offering paid solar job training opportunities to residents at Villa Loma through the Solar on Multifamily Affordable Housing (SOMAH) program. Residents who enter and complete the training program can be fast-tracked to a good-paying job in the rapidly growing clean energy sector.

"This solar project is the result of private partnerships with local, state, and federal governments, and several years of groundwork that have led us to this moment. It is the outcome when these different entities come together to deliver results for residents and for our district. We should all be incredibly proud of this accomplishment," said Representative Mike Levin. "As Californians, we are all impacted by the high cost of living and the housing affordability crisis in our state. Affordable housing projects with cost saving measures like this solar project have an enormous impact on our communities."

"It's exciting that there are programs to make solar available to renters and not just homeowners," said Jonathan Earls, resident at Villa Loma Apartments. "I'm so thankful to everyone involved for giving us access to solar energy. It's helping me save money on my electric bills and now I can do my part as a renter to make the world a cleaner place."

Since 2018, Sunrun has executed 645 affordable housing contracts and successfully completed over 150 solar installations to benefit low-income renters, delivering clean energy and substantial bill savings to over 11,100 households. When all 645 projects are completed, Sunrun anticipates that yearly bill savings will exceed $18 million, saving all California ratepayers over $3 million annually in decreased electricity rates.

"The Villa Loma project is the culmination of good public policy coupled with Sunrun's commitment to provide solar to renters in traditionally overlooked communities," said Scott Sarem, VP of Multifamily at Sunrun. "This is what energy equity looks like."

To learn more about Sunrun's commitment to solar energy accessibility for all, please see the company's 2022 Impact Report.

About Sunrun
Sunrun Inc. (Nasdaq: RUN) is the nation's leading home solar, battery storage, and energy services company. Founded in 2007, Sunrun pioneered home solar service plans to make local clean energy more accessible to everyone for little to no upfront cost. Sunrun's innovative home battery solutions bring families affordable, resilient, and reliable energy. The company can also manage and share stored solar energy from the batteries to provide benefits to households, utilities, and the electric grid while reducing our reliance on polluting energy sources. For more information, please visit www.sunrun.com.

About BRIDGE Housing
As a mission-driven nonprofit, BRIDGE's goal is to strengthen communities and improve people's lives, beginning--but not ending--with affordable housing. Since it was founded in 1983, BRIDGE has participated in the development of more than 18,000 homes in California, Oregon and Washington. For more information, visit www.bridgehousing.com.

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Sunrun multifamily solar installation



Sunrun multifamily solar installation at Villa Loma Apartments in Carlsbad, CA

Sunrun multifamily ribbon cutting ceremony



Sunrun multifamily ribbon cutting ceremony to celebrate a 780-kilowatt solar installation at Villa Loma Apartments in Carlsbad, CA

Source: Sunrun Inc.