



# Board of Directors

REGULAR MEETING OF THE BOARD / 3.18.2021



# Agenda

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## Performance Targets

- I. Overview of Comments
- II. Phasing

## Reporting and Updates

- I. Financial Update
- II. Operations Update

## Stakeholder Engagement

- I. Community Impact Pilot
- II. Stakeholder Outreach and Connections

## Projects & Products

- I. Flywheel Update
- II. Project Origination Update
- III. Milestones for Select Project Leads

# Performance Targets



# Update on Proposed Performance Targets

Public Comment Period Closed March 8

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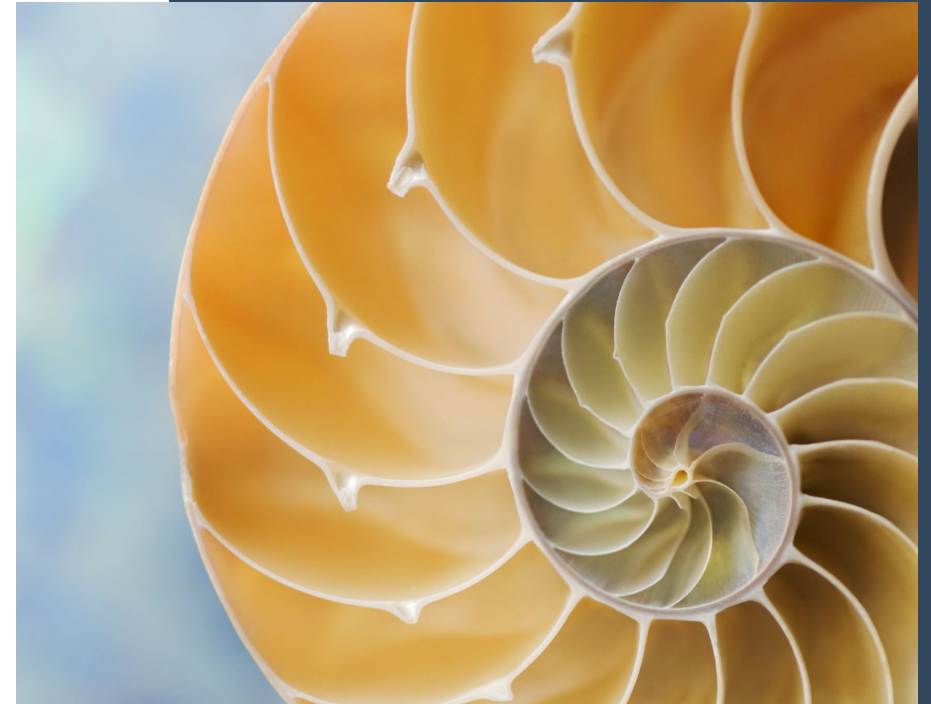
- Fossil fuels
- Transparency
- Increase number of numeric goals
- Geographic, demographic, credit, default rate, interest rate information about our pipeline and portfolio
- Project type information
- Targeted outreach and collection of outreach data
- More accessible language for targets



# Phasing for Performance Targets

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- DCGB staff recommend the Board adopt the Performance Targets as currently written
- For transparency and to create a baseline to evaluate progress year-over-year requires a phased approach
- All targets will be pursued over the course of three phases
- In the first phase, DC Green Bank has identified priority metrics for each target area to develop baseline measurements, benchmarks, and goals



# Reporting and Updates



# Financial Update

## Summary of Q1 Financials

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### Statement of Financial Summary

- Total Assets: \$25,264,037
- Total Liabilities and Net Assets: \$25,264,037
- Total Net Position: \$24,264,037

### Statement of Activities - Consolidated

- Total Operating Revenue: \$27,744
- Change in Net Assets: (\$511,991)
- Net Assets Beginning: \$25,487,082
- Net Assets Ending: \$24,975,090

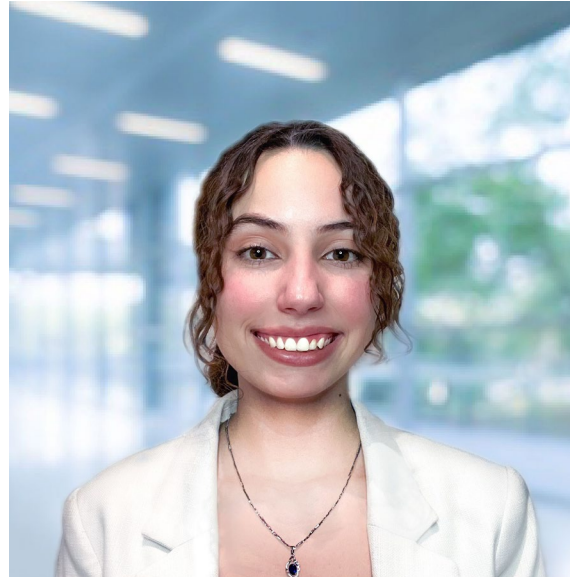
### Cash Balance

- Total Cash and Cash Equivalents: \$23,516,417

# Operations Update

## New DCGB Staff – Growing Team

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Gabriela Kluzinski  
Investment Associate



Matthew Hickman  
Investment Associate



# Operations Update

## Additional Updates

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### New Website

- Our new site, [www.dcgreenbank.com](http://www.dcgreenbank.com), was successfully launched on March 1.

### RFP & RFQ Updates

- Human Resources (Closed March 5)
- Marketing, Communications, & Public Relations (Closed March 8)
- Professional Slate RFQ
- Legal services, is currently live

### DEI Training

- DCGB team participated in a day-long workshop on February 19.

# Stakeholder Engagement



# Update on Community Impact Pilot

## Supporting Pillars of the Community

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- Interested parties: Houses of worship
- Current focus: HVAC, window remediation, insulation, solar panels and solar tent installations, lighting and thermostat technologies, and piping replacement.
- Timeline: Ongoing

21

Community-serving  
organizations engaged

9

Actively prepared to  
move forward

3

External partners  
engaged

# Stakeholder Outreach and Connections

## Engagement With Our Audiences

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DCGB staff have been busy in late February and early March. Our focus remains on getting our messages out to contractors, vendors, private capital providers, government partners, public interest groups, and the general public.

- February and March DOEE/DCRA Events
- Council Oversight
- DOEE Monthly BEPS Update Event
- Navigator Launch Event
- C40 Event on Sub-national Green Banks
- Abrams Hall Site Visit
- Sierra Club Monthly Meetings
- *Currents* Podcast, *Next City*, *E&E*
- Council Outreach
- Upcoming Focus and Feedback Session on Engaging Diverse Voices and Community Impact Pilot
- Sustainable Program Cooperation
- Pepco engagement
- Large increase in social traffic

# Project & Product Development and Updates



# Flywheel Update

## Abrams Hall Interconnection

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Solar energy access and reduced energy costs for low-and moderate-income households, including formerly homeless military veterans.

- Total loan size: ~\$760k (of \$1.5M total capital)
- Total solar size: 473 kw
- Total GHG savings: 400 tons CO<sub>2</sub>/year
- Total lifetime electricity savings: \$1.5M
- 100% benefits to low income residents

# Project Origination Update

DC Green Bank is in the Market

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By engaging with small and large developers, financing partners, nonprofits, and other partner organizations, the DC Green Bank team has made significant progress in deal origination.

22

Active leads across our  
priority sectors

1+

Billion dollars of  
potential overall  
financing identified

67

Million dollars of  
potential DC Green  
Bank financing for  
identified opportunities

# Near-Term Milestones for Select Project Leads

No.	Program	Project Sponsor	Total Project Cost (\$)	DCGB Amount (\$)	Impact	BOD 12-Feb	Current Status	Next Milestone
1	Community Impact Initiative	Faith-based institution	TBD	TBD	Green building improvements in select houses of worship	MoU drafts shared with two service providers	MoU drafts in negotiations with three service providers	Service provider slate Term sheets signed with community-service organizations
2	Solar Construction + Term Loan Option	Solar For All Developer 1	2,250,000	1,250,000	1 MW, Ward 7, Low-income resident free renewable energy	Indicative Terms	Participation discussions ongoing	Sponsor / Financing Partner Go Ahead on Indicative Terms
3	Solar Construction + Term Loan Option	Solar For All Developer 2	3,000,000	1,800,000	1 MW, Ward 7, Low-income resident free renewable energy	Indicative Terms	Preparing joint proposal with financing partner	Term Sheet to be signed
4	Green Infrastructure	Stormwater Developer	450,000	450,000	Green infrastructure projects in the MS4 to provide cleaner air and waterways in low-income areas	Indicative Terms	Term Sheet in negotiations	Term Sheet to be signed
5	Green Building - Affordable Housing	Nonprofit program administrator	3,000,000	3,000,000	Energy savings for multifamily naturally occurring affordable housing	Indicative Terms	Initial facility funding proposal to be modified for partnership on individual projects	Consideration of individual projects
6	Solar Development Facility	Solar Developer	3,000,000	1,500,000	Gap financing for development of 8MW new solar capacity in DC	Structuring	Term Sheet in negotiations with Sponsor and financial partner	Term Sheet signed

In addition to the advanced leads referenced in the table, DC Green Bank is in early discussions with several solar and affordable housing developers on clean energy and green building projects benefitting low-income residents in the District.



# Product Development Update

No.	Product	Borrower Types	Funding Partner(s)	Structure	Current Status
1	CLEER	Building Owners and Commercial Tenants	Sandy Spring Bank	Loan loss reserve credit enhancement for origination of financing of energy savings and renewable projects between \$10,000-\$250,000	In operations, seeking potential additional financing partners
2	Navigator	Multifamily and Non-Profit Commercial	Inclusive Prosperity Capital	Unsecured line of credit loans for pre-development costs (e.g., green building assessments, energy audits, design and engineering) for renewable energy and high-performance building projects	Product launched
3	Solar Construction + Term Loan	Community Solar Developers	Various	Direct loan financing for construction and operations stage of projects to provide low-cost or free renewable energy to low-income residents of DC	Standard indicative terms drafted and presented to multiple sponsors
4	Green Affordable Multifamily Housing	Affordable Multifamily	Various	Upfront financing for clean energy, green infrastructure, and preservation energy efficiency retrofits	In discussions with potential borrowers
5	Green Building Performance	Commercial Building Owners	Various	Availability of capital for building owners to address DC's newly implemented Building Energy Performance Standards (BEPS)	In discussions with potential borrowers and financing partners



Thank You.

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