



# FLYWHEEL DEVELOPMENT

**FOR IMMEDIATE RELEASE**

May 17, 2021

**CONTACT:**

Gary Decker  
External Relations Partner  
DC Green Bank  
[gdecker@dcbank.com](mailto:gdecker@dcbank.com)  
202-301-8306

## **DC Green Bank and Flywheel Development Announce \$3.2 Million Community Solar Installation**

(Washington, D.C.) - [DC Green Bank](#) and [Flywheel Development](#) today announced the closing of a \$3.2 million partnership to finance the installation of solar panels at six condominium communities in Southeast Washington, D.C. Once completed, these installations will cut electricity bills in half for nearly 230 low- to moderate-income (LMI) residents in the District as part of the District's Solar for All program. The portfolio of projects is expected to generate as much as \$2.3 million in electricity savings for DC LMI residents over the next 15 years. In addition to solar capacity, the financing will also support roof replacements on 11 residential buildings, improving the energy efficiency and durability of the buildings. In total, the projects are expected to reduce nearly 1,000 tons of CO<sub>2</sub>-equivalent annually and are also projected to create 19 jobs during the construction phase.

"DC Green Bank is committed to Inclusive Prosperity, meaning our investments bring benefits to every corner of the District," said DC Green Bank CEO Eli Hopson. "We're excited to partner with a local woman-owned, Certified Business Enterprise like Flywheel Development for a second year in a row and prove that when we transition to a clean economy we bring down costs for residents, improve our environment, and create jobs right here in the District."

To support the projects, DC Green Bank is providing \$1.7 million of construction loans, alongside more than \$900,000 in Solar for All funding through the [District of Columbia Sustainable Energy Utility](#) (DCSEU). The solar installations will be located in communities in Wards 7 and 8, with the Fairfax Village community hosting the majority of the installations. Fairfax Village is already a leader in solar deployment. At the conclusion of this latest project, a substantial number of the buildings in the community will have solar installed on their roofs, with additional solar capacity in the community coming from a ground-mounted unit.

This will be the second portfolio of projects delivered by Flywheel Development in the Fairfax Village community as part of the Solar for All program. “We are pleased to continue our engagement with DC Green Bank and the DCSEU through Solar for All,” said Jessica Pitts, Co-Founder and Principal of Flywheel Development. “We see our role in the community as connecting residents with clean, renewable, and affordable energy while creating value together on the road to building a sustainable future.”

“The DCSEU is proud to partner with DC Green Bank and Flywheel Development to once again demonstrate the impact of the Solar for All program. This project will deliver critical electricity bill savings to keep money in residents’ pockets for the next 15 years, while also strengthening our local economy and workforce,” said Ted Trabue, Managing Director of the DCSEU.

Fairfax Village is a historic community in the District, with some long-time residents calling it home for decades. “Our continued partnership with DC Green Bank, DCSEU, and Flywheel Development has allowed our community to bring down utility costs for District residents and to do our part to improve the environment in the District,” said Lem Walker, Fairfax Village Community Association President. “We are blazing a path for other communities to follow to become clean, green, and remain affordable.”

Construction on the project will begin in May 2021 and conclude in August 2021. Additional information on the Solar for All 2020 partnership between DC Green Bank, the DCSEU, and Flywheel Development can be found at <https://dcgreenbank.com/project/flywheel-portfolio/>.

---

#### **About DC Green Bank**

DC Green Bank was established by the District’s Green Finance Authority Establishment Act of 2018. DC Green Bank develops and facilitates innovative financial solutions to support District businesses, organizations, and residents in the journey to a cleaner future. DC Green Bank invests in solar energy systems, energy efficient buildings, green infrastructure, and transportation electrification in line with its values of Sustainability, Clean Economy, and Inclusive Prosperity.

#### **About Flywheel Development**

Flywheel Development is a leading sustainable development company. We are active in real estate, solar development, and stormwater management infrastructure. We bring strong leadership to our core activities and successfully implement ambitious energy and health-based targets. We use an integrated approach to problem solving and are committed to continual research and development of advanced solutions that can both add value and reduce complexity in a space where turning to complex solutions is often the norm.

#### **About Solar for All**

Solar for All, a program of the District of Columbia’s Department of Energy and Environment currently operated by the [DC Sustainable Energy Utility \(DCSEU\)](https://dcseu.org/), seeks to provide the benefits of solar electricity to 100,000 low-income households and reduce their energy bills by 50% by 2032. The program, which was established by the Renewable Portfolio Standard (RPS) Expansion Amendment Act of 2016, is funded by the Renewable Energy Development Fund (REDF). For more information about Solar for All visit: <http://doee.dc.gov/solarforall>.

###