



Board of Directors

REGULAR MEETING OF THE BOARD / 9.27.2021



Agenda

Reporting and Updates

- I. Operations Update

Stakeholder Engagement

- I. Stakeholder Outreach and Connections

Financial Update

- I. Q3 Financials

Project Updates

- I. Deal Updates and Closings: Stormwater and Green Infrastructure + Pre-Development
- II. Project Origination Update

Reporting and Updates



Operations Update

Additional Updates

Human Resources

- HR, Communications, and Investment interns are being interviewed and selected candidates will begin in early October.
- Hired full-time staff accountant, started on September 3, 2021.
- Updating HR policies to include recommendations from DEI consultant and align more with inclusive prosperity value.

RFP & RFQ Updates

- DCGB has selected a financial advisor to support the development of the capital strategy. Contract negotiations are underway.

Stakeholder Engagement



Stakeholder Outreach and Connections

Engagement With Our Audiences

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

- Deal Closing Press Releases, with Commercial Observer and Urban Turf Articles
- Meetings with Sierra Club
- Focus and Feedback Session Postponed
- MWCOG Regional Green Banks Roundtable
- PG County Green Bank consultation
- Roosevelt Strategic Council panel discussion
- DC Environmental Network meeting
- District of Columbia's Clean Energy Summit hosted by DC Public Service Commission
- Coalition for Green Capital/American Green Bank Consortium meetings
- Upcoming in November: City-wide Climate, Energy, and Environment Stakeholder Roundtable

Financial Update



Financial Update

Summary of Q3 Financials

Statement of Financial Summary

- Total Assets: \$23,877,224
- Total Liabilities: \$(326,969)
- Total Net Position: \$23,550,255

Statement of Activities - Consolidated

- Total Operating Revenue: \$14,493
- Change in Net Assets: (\$766,562)
- Net Assets Beginning: \$24,316,817
- Net Assets Ending: \$23,550,255

Cash Balance

- Total Cash and Cash Equivalents: \$22,712,638

Project Updates



Green Compass

Stormwater Green Infrastructure Update

Construction has been completed on the first site as part of the deal with Green Compass announced this summer. As a reminder, the deal includes:

- Total facility size: \$650,000 revolving loan facility, 18-month duration
- Number of projects in development: 5
- Project impacts:
 - \$ saved on water bills and site maintenance costs
 - Shade trees and native species planted
 - Stormwater captured and managed per rain event
 - Improved water quality due to decrease in runoff to area waterways
- Wards impacted: Projects will focus on Wards 5, 7, and 8



Medici Road



Deal Closing: Pre-Development Loan

We are pleased to announce that our pre-development loan deal with Medici Road has closed:

- Total facility size: \$250,000 pre-development loan
- Projected project impacts:
 - 13 affordable condominium units
 - \$2,400 in electricity savings per resident over 10 years
 - 9,000 gallons of stormwater captured and managed per rain event
 - Up to 65 jobs in the community – 55 during construction and 10 permanent
 - Improved water quality due to decrease in runoff to area waterways
- Wards impacted: Projects will focus on Ward 7

Project Origination Update

DC Green Bank is in the Market

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.

23

Active leads across our
priority sectors

900

Million dollars of
potential overall
financing identified

80

Million dollars of
potential DC Green Bank
financing for identified
opportunities

Project Origination Update

Near-Term Project Leads

The DCGB team is advancing on several upcoming transactions that have either recently been approved or are up for Board approval and are likely to close within the coming months. See below updates from July 2021 Board meeting (pg. 1 of 2)

Transaction	Stage
Permanent loan takeout facility for Solar for All projects as a participation with a community bank, led by a local woman-owned developer	Credit underwriting / documentation drafting
Pre-development loan to support green building and sustainable design upgrades for new construction of mixed use/affordable housing sites led by minority-owned developer	One loan closed in Aug (Medici Road), with potential follow-on financing
Financing of a portfolio of solar projects to be installed atop local religious institutions	Deal on hold due to change in site host plans for installing solar
2MW solar portfolio construction financing in partnership with local university and minority-owned developer	Credit / technical underwriting
7MW residential solar permanent facility with large DC-based developer, supporting new solar in 1,000+ DC homes	Credit underwriting / documentation drafting
947kW zero-cent PPA projects benefiting local non-profits and hospitals plus revolving credit line for development of 1MW+ new projects	Credit underwriting / terms negotiation

Project Origination Update

Near-Term Project Leads

See below updates from July 2021 Board meeting (pg. 2 of 2). The current pipeline of recently approved or up-for-approval deals would lead to more than **\$25 million** in DCGB financing and **\$66 million** total investment once closed.

Transaction	Stage
1MW carport and residential solar projects concentrated in Ward 7	Credit underwriting; terms negotiation
Loan pool with bank partner to finance small business and property clean energy improvements	Credit underwriting; terms negotiation
Credit enhancement with credit union to support affordable clean energy improvements for DC homeowners	Documentation negotiation
Credit enhancement for energy services company to finance green improvements for building owners to meet BEPS compliance	Credit underwriting; terms negotiation
Loan pool with community development finance institution (CDFI) to provide joint financing for community-serving organizations and small businesses seeking green building improvements	Credit underwriting; terms negotiation
Navigator predevelopment transaction for 27-unit affordable housing development in Ward 5	Documentation drafting and negotiation
Predevelopment loan for 325-unit affordable housing retrofit in Ward 1	Credit underwriting; documentation drafting



Thank You.

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