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CONTACT:

Gary Decker
External Relations Partner
DC Green Bank
gdecker@dcbank.com
202-301-8306

Geoffrey Shepard
Loan Officer and Green
Energy Initiatives Manager
City First Enterprises
geoffrey@cfenterprises.org
202-745-4481

DC Green Bank and City First Enterprises Announce \$2.8 Million Clean Energy and Efficiency Partnership for Small Businesses and Property Owners

(Washington, D.C.) - [DC Green Bank](#) and [City First Enterprises](#) today announced the closing of a \$2.8 million investment partnership for small businesses in the District and to bolster the bank's [Commercial Loan for Energy Efficiency and Renewables \(CLEER\) Financing](#) program. Small businesses can now apply for up to \$150,000 in loans with interest rates as low as 3% through the new fund, and multifamily, commercial, or industrial property owners and commercial tenants can access up to \$250,000 through CLEER to upgrade to clean energy systems, increase stormwater resilience, and improve energy efficiency. DC Green Bank will deliver an initial \$100,000 loan-loss reserve to provide credit enhancement for the first \$2 million of investment through the CLEER program. This partnership is a major step forward for DC Green Bank and City First Enterprises as they work toward existing goals to limit DC's carbon emissions, support local businesses, and grow the clean economy in the District.

The two partners are committed to creating pathways for small businesses to improve their environmental footprint while increasing much needed cashflow in the near-term. Whether a business owns or leases a building, it will be eligible to apply for loan amounts ranging from \$10,000 to \$150,000 for clean energy, efficiency, and resilience investments. The small business fund will consist of an initial \$330,000 from City First Enterprises and up to \$495,000 from DC Green Bank. Eli Hopson, CEO of DC Green Bank, said of the partnership, "Small businesses create quality, local jobs and make DC a great place to live and work. We are honored to work with a leading financial institution like City First Enterprises to support small businesses as they invest in a sustainable DC for all."

In addition to existing retrofit rebates and energy audit services accessible through the District government, these loan windows provide a boost to small businesses and property owners building for the future in an uncertain environment. Todd Monash, a member of the DC Green Bank Board of Directors said of the partnership, "Opportunities through this new collaboration

provide sensible ways for entrepreneurs and building owners to significantly reduce energy costs in ways that help to mitigate risks due to the ongoing impacts of the pandemic. Small businesses thrive when they can increase predictable cash flows and make sound investments.”

City First Enterprises will leverage its strong background in both commercial and small business lending within the District to service CLEER loans and provide credit to the business community. Initially developed by Montgomery County Green Bank, DC Green Bank replicated the CLEER program to facilitate the financing, acquisition, and installation of energy efficiency improvements and related equipment as well as renewable energy technologies in commercial, multifamily, and industrial properties located in the District. Through this expansion of an already strong partnership, City First Enterprises will help catalyze an inclusive and green economic recovery in DC, complementing DC Green Bank’s existing lending relationship with Sandy Spring Bank through the CLEER program.

City First Enterprises will make loans within this partnership as part of their new One Climate Fund, a program dedicated to accelerating investments in a clean energy future. Oswaldo Acosta, CEO of City First Enterprises, said of the new partnership, “We are excited to be taking this significant step forward in our collaboration with DC Green Bank. An equitable, sustainable recovery for the District is a goal that our organizations share, and this partnership advances our vision by lowering the barriers for entrepreneurs seeking to decrease their environmental footprint and positively impact their bottom line.”

About DC Green Bank

DC Green Bank develops and facilitates innovative financial solutions to support District businesses, organizations, and residents on the path to a cleaner future for all. We invest in solar energy systems, energy efficient buildings and retrofits, green stormwater infrastructure, and transportation electrification in line with our values of Sustainability, Clean Economy, and Inclusive Prosperity. To date, DC Green Bank has invested millions of dollars in a cleaner, greener, and more equitable future. To learn more, please visit us at www.dcgreenbank.com.

About City First Enterprises

City First Enterprises (CFE) helps achieve racial, economic, and social equity by providing underinvested communities with access to capital and financial expertise for affordable housing, education, nonprofits, small businesses, and climate-focused solutions. We envision more vibrant, resilient, just neighborhoods with higher employment, greater self-sufficiency, and equitable access to services and opportunity. Additional information about CFE’s lending can be found [here](#).