



# Board of Directors

REGULAR MEETING OF THE BOARD 4.20.22





# Agenda

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## Reporting and Updates

- I. Operations Update

## Stakeholder Engagement

- I. Stakeholder Outreach and Connections

## Project Updates

- I. Deal Updates and Closings: Mi Casa, Shiloh Baptist Church, Flywheel Development, Uprise Electric
- II. Project Origination Update



# Reporting and Updates



# Operations Update

## Additional Updates

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### Human Resources

- Completing Chief Investment Officer search
- Launched General Counsel search; starting interviews soon
- Held first staff retreat and planning day
- Completed first iteration of the strategic plan
- Conducted performance reviews and evaluations
- Ongoing performance review for the CEO

### General Operations

- Continued work with DOEE, DCSEU, and The Innovation Hub on BEPS Affordable Housing Accelerator

# Stakeholder Engagement



# Stakeholder Outreach and Connections

## Engagement With Our Audiences

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

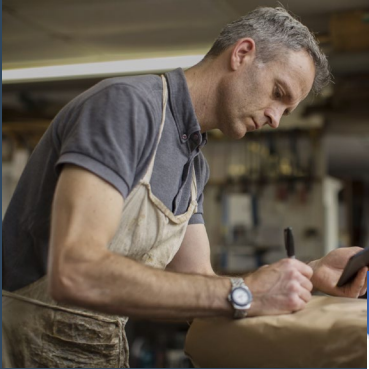
- Deal Closing Press Releases:
  - Mi Casa/Navigator
  - Shiloh Baptist Church/Community Impact Initiative
- Articles From:
  - DC Line
  - Washington Business Journal
  - Lifesly
- Fairfax Villages Community Associations Loan Conversation
- Coalition for Green Capital Webinar – Growing the Green Bank Movement
- Penn Urban Adaptation Conference
- DC Build Back Better Infrastructure Task Force
- March Madness
- Budget Oversight Hearing
- BEPS – Making the Grade w/ DOEE and DCSEU
- Money Mondays w/ City First Enterprises and Department of Small and Local Business Development
- Tree Planting with Green Compass and Casey Trees



# Project Updates



# Mi Casa, Inc.



## Deal Closing: Pre-development Navigator Loan

We are pleased to announce that we closed the first Navigator loan –a loan vehicle pioneered with Inclusive Prosperity Capital to provide gap financing– the Barnett-Aden pre-development loan for a mixed-use and mixed-income project.

- Total facility size: \$255,728 pre-development loan
- Striving to meet Net Zero standards and Energy Star
- Enhanced energy efficiency, building envelope, and solar PV assemblies
- Resident access to green roof, side patio, and green space at the front and rear of building
- Projected mixed-use project impacts:
  - 27 affordable housing units for residents earning 30%-80% of the area median income
  - 3,000 square foot retail space for community use, and relocation of Mi Casa's headquarters
  - Named after one of the first African-American owned Art Galleries in the US; will maintain a rotating Art Gallery
- Expected construction to start in Fall 2022
- Ward Impacted: Ward 5





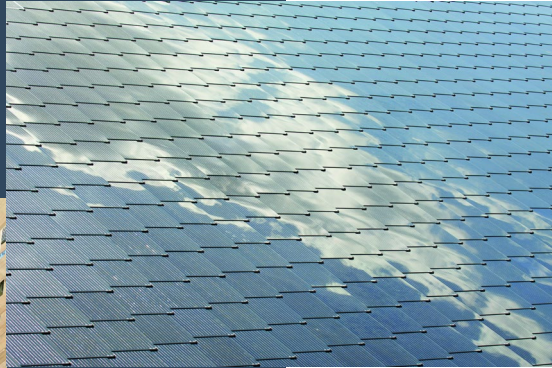
## Deal Closing: Community Impact Initiative (CII) Term Loan

We are pleased to announce that our first CII term loan with 150+ year old African American congregation, Shiloh Baptist church closed:

- Total facility size: \$518,896 term loan
- Projected project impacts:
  - Delivery of up to \$1 million in electricity savings over the next 15 years
  - Reduction in electricity demand by ~550 kWh per 8 hours (equivalent to the emissions by a typical passenger car over 980 miles)
- Ward impacted: Ward 2



# Flywheel Development, LLC.



## Deal Closing: Solar Construction Loan

We are pleased to announce that we closed on a 1,752-kW loan for Flywheel, a local contractor and developer. The loan supports 495 low-income residential subscribers through the 2022 Solar-for-All program:

- Total project size: \$3,203,283 construction loan
- Projected project impacts:
  - Delivery of up to 2,102 MWh of annual renewable electricity
  - Creation of 22 construction jobs
  - Reduction of 1,490 CO2 tons annually (equivalent to 188 homes annual energy use)
  - Lowered energy bills up to 50% for LMI customers
- Wards impacted: 4, 7, and 8

# Uprise Electric, LLC.

## Deal Closing: Solar Construction Loan + Revolving Credit

We are pleased to announce that we closed on a 75-kW new solar loan for Uprise Electric, a local Certified Business Enterprise. The loan supports the Solar-for-All 2022 program spread across 15 residential projects:

- Total facility size: \$531,597
  - \$256,597 construction loan
  - \$275,000 revolving credit facility
- Projected project impacts:
  - Delivery of up to 90 MWh of annual renewable electricity
  - Reduction of 64 tons of CO2 annually (equivalent to over 160,000 miles driven by an average passenger vehicle per year)
  - Lowered energy bills up to 50% for LMI customers
  - Creation of 13 green jobs in DC
- Wards impacted: Several





# 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.

36

Active leads across our  
priority sectors

287

Million dollars of  
potential overall  
financing identified

36

Million dollars of  
potential DC Green Bank  
financing for identified  
opportunities

# Project Origination Update

## Near-Term Project Leads

The DCGB team is advancing several upcoming transactions that have either recently been approved or are up for Board approval and are likely to close within the coming months.

Transaction	Stage
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	Pending Board Review
2MW solar portfolio construction financing in partnership with local university and minority-owned developer	Credit Underwriting & Documentation
Construction loan to support green buildings, sustainable design upgrades, and solar installation led by a local, small, minority, and woman-owned business	Pending Board Review
Community Impact Initiative project funding building improvements, chiller replacement, and lighting upgrade	Closed
15 solar power projects benefiting 15 low-income households for 15 years	Closed
2022 Solar for All portfolio, 1,751 kW across 9 locations	Closed

# Project Origination Update

## Near-Term Project Leads Continued

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Transaction	Stage
Carve-out of SRECs working with local developers to provide capital for various projects	Credit Underwriting & Documentation
7MW residential solar permanent facility with large DC-based developer, supporting new solar in 1,000+ DC homes	On-Hold
Loan pool with community development finance institution (CDFI) to provide joint financing for community-serving organizations and small businesses seeking green building improvements	Closed
Navigator predevelopment transaction for 27-unit affordable housing development in Ward 5	Closed
Aggregation of stormwater retention projects (commercial and residential) to retain 220,000 gallons+ per storm event in the MS4	Closing





# Thank You.

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