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DC Green Bank Closes First Community Impact Initiative Pilot Investment, Committing More Than \$500,000 for Efficiency Upgrades to Shiloh Baptist Church of Washington

(Washington, D.C.) - DC Green Bank today announced the closing of an investment of more than \$500,000 to support Shiloh Baptist Church of Washington as it pursues upgrades to its sanctuary building cooling system and considers additional building efficiency upgrades and capital improvements. This investment is part of DC Green Bank's Community Impact Initiative (CII) pilot program. The CII pilot is designed to support community-serving institutions, including houses of worship, as they pursue building and systems upgrades that increase energy efficiency, bring down operating costs, and allow them to direct those savings to other deferred maintenance needs. The program also provides support to institutions throughout every stage of the project – from financial document and record identification all of the way through closing. DC Green Bank worked with Go Green Together (GGT) to support Shiloh to outline their energy system needs, assist in preparing the records and information needed to apply for a loan, identify mechanical, electric, and plumbing (MEP) contractors to undertake the work, and get the church to the closing table. The cooling system upgrade alone is expected to reduce electricity demand by the church by approximately 550 kWh for every eight hours of operation, eliminating the equivalent level of toxic emissions as avoiding over 980 miles driven by a typical passenger car.

Located in Ward 2, Shiloh Baptist Church is one of the oldest historically Black churches in the city and a leader in the faith community in the District and beyond. Donald F. Richardson, Chair, Board of Trustees, Shiloh Baptist Church of Washington, said of the partnership with DC Green Bank and Go Green Together, "We are proud to work with DC Green Bank and Go Green Together to meet our cooling system replacement needs as well as continue discussions about

pursuing other systems and facilities upgrades in the coming months. Having a pilot program like the Community Impact Initiative that is dedicated to our city's community-serving organizations fills an important gap for many institutions that may not be able to access affordable financing through private financial institutions. The ability to be able to finance large investments for our congregation that not only save us money, but are paid back solely on the expected utility savings is a game changer." The initial loan will finance the purchase and installation of a new, highly energy efficient chiller to cool the sanctuary building. The partners will continue conversations about the potential for additional upgrades and retrofits.

DC Green Bank is prioritizing CII to align with its core values – Sustainability, Clean Economy, and Inclusive Prosperity – in order to ensure that no community organizations get left behind in the transition to a cleaner future, that they are able to share in the financial savings that come along with it, and they can show leadership in the climate realm in addition to their core missions. Eli Hopson, CEO of DC Green Bank, said of the deal, "We are honored to provide financing to Shiloh Baptist Church to help meet the needs of their congregation and their facilities. Shiloh is exactly the type of institution that CII was created to serve, and we could not have asked for a better partner to showcase the impact of green finance. Faith-based institutions have the power to lead entire communities to a cleaner, greener, and more equitable future, and we are excited to provide financing for many more to come through CII."

Go Green Together is a minority-owned strategic energy and financial advisory firm, headquartered in the District, that works in the real estate financial sourcing and planning, and ministry- and mission-focused sectors across the region. Their expertise supports nonprofit and affordable housing companies and organizations – big and small – as they navigate the challenging landscape they may face to take beneficial neighborhood ideas from the drawing board to successful completion. GGT is one of two initial contracting partners for DC Green Bank and its Community Impact Initiative pilot program. Charles King, President and CEO of Go Green Together, said of the partnership, "We are very active about working with Washington churches and other ministry- and mission-driven entities, and are extremely honored and excited to begin this important community-based work with DC Green Bank. Our ultimate goal is to help local faith-based entities and nonprofits more easily secure the necessary funding and achieve the energy upgrades they need to operate more efficiently and at much lower utility costs."

About DC Green Bank

About Shiloh Baptist Church

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

Shiloh Baptist Church was founded amidst the turmoil of the Civil War in 1863 by twenty-one former slaves who left Fredericksburg, Virginia with other slavery refugees under the protection of the Union Army. After settling in Washington, D.C. and meeting in various homes, these Christian trailblazers organized a Sunday School in a small building located on L Street, between 16th and 17th Streets, Northwest. From these humble beginnings grew what

has become one of the most highly regarded religious institutions in Washington and throughout the country. Learn more at <u>www.shilohbaptist.org</u>

About Go Green Together (GGT)

Go Green Together, LLC (GGT) is an energy, financial and real estate advisory company specifically established to actively address the specialized needs of Houses of Worship, non-profit organizations and affordable housing development entities. GGT specifically focuses on energy-efficient retrofitting, introduction of alternative energy generation systems, clean and green energy new construction projects, and carbon-neutral/low emissions real estate improvements (rehabilitation and new construction). To learn more please visit us at www.gogreentogether.com