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DC Green Bank and Uprise Electric Announce a More Than \$500,000 Deal to Deliver Community and Residential Solar Projects Across the District

(Washington, D.C.) - [DC Green Bank](#) and [Uprise Electric Company](#) today announced the closing of a more than \$530,000 deal to accelerate the deployment of community solar across the District. The loan agreements will deliver funds for the construction of approximately 75 kW of capacity across 15 residential projects. In addition to the funds allocated for the construction of existing projects in the company's pipeline, the deal also includes hundreds of thousands of dollars as part of a revolving credit facility to make financing available for the development and deployment of up to an envisioned 75 kW of additional community solar as well. The initial 15 sites are part of [Solar for All](#), a program of the District's [Department of Energy and Environment \(DOEE\)](#) and administered by the [DC Sustainable Energy Utility](#) that works with local solar contractors to expand the deployment of community solar and cut electricity costs for income-qualified residents by as much as 50%. The initial 15 projects are expected to create up to 13 clean economy jobs, generate more than 90 MWh of renewable energy, and avoid approximately 64 tons of CO2 equivalent annually – eliminating a comparable amount of emissions each year to an average passenger vehicle driving more than 160,000 miles.

The innovative financing structure couples DC Green Bank's affordable financing with more than \$100,000 from the Solar for All program as well as an additional pool of capital to incentivize the deployment of solar installations above and beyond the initial 15 sited projects. Upon the completion of construction on the initial projects, more than a dozen low-to-moderate income (LMI) District families will see their electricity bills slashed in half. For each of their community solar projects, Uprise employs a model that is known as a "Zero-Cent Power Purchase Agreement," which means that residential customers receive renewable energy at no cost. Given the robust regulatory framework established in the District, Solar Renewable Energy Credits (SRECs) are generated each time a solar energy system is connected to the grid,

allowing the owner of the system to sell the credits to generate revenue. DC Green Bank is able to deliver affordable financing based on the expected revenue from the SRECs, producing critical environmental, public health, and economic outcomes for the city and its residents. Investments like this are in line with DC Green Bank's core values – Sustainability, Clean Economy, and Inclusive Prosperity – by increasing access to clean energy, promoting good, clean jobs in the District, and supporting underserved communities by reducing their energy bills and emissions footprints.

This is the third year in a row that DC Green Bank has provided financing to a DC-based solar developer to deliver community solar projects through the Solar for All program. Eli Hopson, CEO of DC Green Bank, said of the deal, "We are excited to work with Uprise Electric to expand access to solar and strengthen the clean economy right here in the District. By continuing to invest in projects that are part of the city's Solar for All program, we are demonstrating our commitment to ensuring that LMI families are prioritized in our accelerated transition to a clean energy future. We know that this investment model works, and we are looking forward to building additional partnerships with private lenders to replicate this success and unlock a large influx of capital into the city's solar market."

Uprise Electric is looking to scale up their operations and the deployment of solar across the city. Accessing affordable financing alongside Solar for All funding will allow Uprise to take a major step in that direction, and the revolving credit facility will incentivize the expansion of the company's solar footprint and provide the company the flexibility needed to pursue multiple new projects. "I started Uprise so that we could provide homeowners in DC with the highest quality solar options regardless of income level. Partnering with DC Green Bank has helped me get closer to that goal," Chris Sewell, founder of Uprise Electric Company, said.

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 Uprise Electric Company

Uprise Electric Company was founded in 2021 to bring high quality solar to DC homeowners regardless of income levels. Uprise wants to build a community of like-minded residents in the District focused on creating a more sustainable future for generations to come. To learn more, please visit upriseelectric.com