



# Board of Directors

REGULAR MEETING OF THE BOARD 6.15.22



# Agenda

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## Reporting and Updates

- I. Operations Update

## Stakeholder Engagement

- I. Stakeholder Outreach and Connections

## Financial Update

- I. FY22Q2 Financial Update

## Project Updates

- I. Deal Updates and Closings: PosiGen, LEDC, and Volt
- II. Project Origination Update

# Reporting and Updates





# Operations Update

## Additional Updates

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### Human Resources

- Completed Chief Investment Officer search – Karin Berardo starts June 21
- General Counsel search; interviews underway
- Investment Associate search; interviews underway
- New Community Engagement Intern – Alexa Williamson
- New HR & Operations Intern – Jalen Meares
- New Marketing & Communications Intern – Ellie Ruggiero
- Completed quarterly performance reviews
- Ongoing performance review and 360 feedback process for the CEO

### General Operations

- Clean Futures Lab
- Asset Management platform launch – mid-June

# Stakeholder Engagement



# Stakeholder Outreach and Connections

## Engagement With Our Audiences

DCGB staff have been busy in April, May, and June. 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:
  - PosiGen
  - Uprise Electric
  - Pending: LEDC
  - Pending: Volt
- Articles From:
  - Commercial Observer
  - Washington Business Journal
- FedEx, SolSystems, SOME Solar Event
- Mayor Bowser's Infrastructure Week
- GWRCCC Spring Policy Conference
- 2022 ACEEE Energy Efficiency Finance Forum in NY
- Reimagining Company Culture podcast
- Open Streets on MLK Ave in Ward 8
- Methane Policy Announcement
- Methane policy update
- Filming Solar Video w/ DOEE, DCSEU, Flywheel, Sunstyle and CM Lewis George
- Coming Soon: Solar Ribbon Cutting in Ward 4
- Coming Soon: National Building Museum Gala
- Coming Soon: HAND Annual Conference and Event
- Coming Soon: Groundbreaking Celebration for Volt and Howard Solar

# Financial Update



# Financial Update

## Summary of Q2 Financials

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### Statement of Financial Summary

- Total Assets: \$39,487,815
- Total Liabilities: (\$793,580)
- Total Net Position: \$38,694,234

### Statement of Activities - Consolidated

- Total Operating Revenue: \$31,540
- Beginning Net Position: \$39,624,747
- Change in Net Assets: (\$930,513)
- Transfer from the District of Columbia: \$0
- Loss Before Transfer (\$930,513)
- Net Position Ending: \$38,694,234



# Project Updates



# PosiGen



## Closed Deal: PosiGen Solar Energy Efficiency Loan

We are pleased to announce that we closed on a construction loan of up to 3,000-kW for PosiGen, a nationwide installer of solar and energy efficiency, to expand to the District for upgrades to LMI households. This partnership will ensure that residents and small businesses who are too often frozen out of the benefits of affordable, renewable energy and the clean economy are prioritized.

This is DCGB's largest deal to date which will support up to 350 homes, Posigen is partnering with smaller local developers, including CBE minority-owned developers:

- Total project size: \$7,00,000 loan
- Projected project impacts:
  - Delivery of up to 3,600-MW hours of annual renewable electricity
  - Reduction of 2,500+ CO2 tons annually--eliminating a comparable number of emissions each year to an average passenger vehicle driving completely around the circumference of the earth more than 24 times
  - The installations are expected to create hundreds of clean economy jobs in the construction phase
- Wards impacted: All

# LEDC



## Closed Deal: Latino Economic Development Center (LEDC)

We are pleased to announce that we closed on a \$900,000 loan pool partnership with CDFI, LEDC, to jointly finance small businesses, property owners, and community-serving organizations in the District on clean energy. The loan supports LMI and small businesses:

- Total project size: \$1,000,000 loan pool
- Projected project impacts:
  - Community serving organizations such as child development center, assisted living facilities, house of worship, grocery stores, self-service laundry, and restaurants
  - Helps families build and preserve financial assets
  - Fosters civic engagement and community leadership
- Wards impacted: 5, 7 and 8



# Volt Energy

## Closed Deal: Howard University Solar Portfolio

We are pleased to announce that we closed on a \$6M facility to help finance the construction of solar facilities on 5 buildings at Howard University by Volt Energy, a DC-based, Black-owned renewable energy business founded by Howard alumni.

This is DCGB's first project at a Historically Black College and University (HBCU), which will support 1,549 kW of solar and will provide clean power to the university for 20 years, delivering significant operational savings.

- Total project size: \$6 million loan, which includes a \$4,585,804 construction loan and a \$1,436,277 bridge loan
- Projected project impacts:
  - Delivery of over 33,000 MWh of electricity over 20 years
  - Reduction of 1,340+ CO2 tons annually--eliminating a comparable number of emissions each year to over 3.3 million miles driven by an average passenger vehicle
  - Volt and DCGB will work together to deliver educational opportunities for students on solar energy and green jobs
- Ward impacted: 1





# 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.

32

Active leads across our  
priority sectors

264

Million dollars of  
potential overall  
financing identified

34

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 | Closing                             |
| Construction loan to support green buildings, sustainable design upgrades, and solar installation led by a local, small, minority, and woman-owned business               | Credit Underwriting & Documentation |
| Aggregation of stormwater retention projects (commercial and residential) to retain 220,000 gallons+ per storm event in the MS4   | Closing                             |
| Construction + term loan participation to support 2.3 MW of rooftop and carport solar   | Pending Board approval              |
| Residential construction loan participation to support affordable housing units at a mixed-use site   | Pending Board approval              |



# Thank You.

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