



**For Immediate Release**  
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**Enterprise Community Partners and DC Green Bank Bring Solar Power to 530+ Affordable Homes in Washington, D.C., Lowering Resident Utility Bills by 25 Percent**

*\$12.4 million investment supports Enterprise Community Development's long-term goal to install solar panels across its entire portfolio*

WASHINGTON, D.C. – Today, [Enterprise Community Partners](#) (Enterprise) and [DC Green Bank](#) (DCGB) announced a \$12.4 million investment to install 2.2 megawatts of solar panels at four affordable housing properties in the District. The properties are owned by Enterprise's subsidiary [Enterprise Community Development](#), the fifth largest nonprofit housing provider in the United States and the solar project developer. Funded by DCGB and Enterprise's community development financial institution (CDFI), [Enterprise Community Loan Fund](#), along with Enterprise's capital subsidiary, Enterprise Community Investment, the investment will bring solar energy to 536 homes while supporting job creation in the District. The investment is further supported by Solar Revenue Put production insurance from kWh Analytics, enabling Enterprise to deploy more capital with lower financing risk.

"Solar energy allows us to reduce our overall carbon footprint, lower energy costs and put money back in residents' pockets all at the same time. It's a win-win-win," said Brian McLaughlin, president of Enterprise Community Development. "Access to renewable energy should not be determined by income level. We're proving that piece by piece as we bring solar power to every Enterprise property."

Underscoring Enterprise's commitment to environmental, social and governance (ESG) investing, the solar panels are expected to eliminate greenhouse gas emissions by the equivalent of up to 1,794 tons of carbon dioxide each year. In addition to the environmental benefits, a new community solar program will be offered to residents, providing subscribers a 25 percent discount on their electric bills. Enterprise Community Development, working with local community providers and installer [Prospect Solar](#), will also offer a complete workforce development program to residents interested in a career in solar energy.

"Nearly 20 percent of U.S. greenhouse gas emissions come from the residential sector, which is why one of our main priorities as an organization is to build climate resilience in our communities," said Elise Balboni, president of Enterprise Community Loan Fund. "With this investment, we're demonstrating that a transition to renewables not only benefits our planet but also offers tangible economic benefits to residents."

DC Green Bank supported the project with \$3.75 million in affordable construction financing. Solar and renewable energy is one of the bank's core investment areas, and the emphasis within this project on bringing renewable energy to affordable housing properties was critical to closing the deal. "We know that a clean, renewable, and affordable future for the District will require portfolios of projects like this to be replicated citywide," said Chair of the DC Green Bank Board of Directors Brandi Colander. "We are proud of this partnership with Enterprise and hope that this effort will showcase the role that green

banks play in transforming communities so that the benefits of renewable clean energy are delivered equitably and support affordable housing.”

Rooftop solar panels will be installed at the Arbor View and Randle Hill apartment communities in Ward 8. Solar carports and new electric vehicle charging stations will also be installed at The Overlook at Oxon Run in Ward 8 and Edgewood Commons in Ward 5.

This announcement marks the second phase of a long-term effort to install solar panels across Enterprise Community Development’s entire portfolio. When complete, more than 3,000 of Enterprise’s affordable housing units will benefit from solar power.

#### **About Enterprise Community Partners**

Enterprise Community Development and Enterprise Community Loan Fund are affiliates of Enterprise Community Partners – a national nonprofit that exists to make a good home possible for the millions of families without one. We support community development organizations on the ground, aggregate and invest capital for impact, advance housing policy at every level of government, and build and manage communities ourselves. Since 1982, we have invested \$54 billion and created 873,000 homes across all 50 states, the District of Columbia and Puerto Rico – all to make home and community places of pride, power and belonging. Join us at [enterprisecommunity.org](http://enterprisecommunity.org).

#### **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](http://www.dcgreenbank.com).

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