



Board of Directors

REGULAR MEETING OF THE BOARD

4.26.2023

DC
GREEN BANK

Agenda

- I. Budget Oversight Hearing
- II. Loan Servicing
- III. Q2 FY2023 Financial Update
- IV. Year to Date FY 2023 Financial Update
- V. Bank Disruptions
- VI. Project Updates
 - a. DC PACE Performance
 - b. Pipeline Update
- VII. Reporting and Updates
 - a. Human Resources and Operations Update
- VIII. Stakeholder Engagement
 - a. Stakeholder Outreach and Connections



Q2 FY2023 FINANCIAL UPDATE



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01

Q2 FY23 Financial Update

Summary of Q2 Financials

Total Assets: \$67,918,740

Total Liabilities: (1,154,194)

Total Net Assets: \$66,764,545

Statement of Activities Consolidated

Total Operating Revenue: \$586,259

Beginning Net Position: 56,620,792

Change in Net Assets: 10,143,753

Loss Before Transfer: (687,567)

Net Position Ending: \$66,764,545

Q2 2023 Budget VS Actual

Revenues and Expenditures Q2 Budget VS Actual

	Budget	Actual	Dollar Variance	% Variance
Funding Received from DOEE (BEPS)	\$0	\$10,831,321	\$10,831,321	100%
Program Revenue	694,382	205,885	(488,497)	-237%
Program Fees	40,251	139,826	99,575	68%
Operating Revenue (Investments and other Income)	9,150	240,548	231,399	96%
Total Operating Revenue	\$743,783	\$586,259	(\$157,524)	-27%
Personnel	1,270,287	801,847	(468,440)	-61%
Program Expense	75,000	6,439	(68,561)	-1,065%
Admin and General Expense	325,631	465,540	139,908	30%
Total Operating Expenditures	\$1,513,749	\$ 1,273,826	\$239,923	-19%
Total Revenues Over Expenditures	<u>(\$1,818,253)</u>	<u>\$10,143,754</u>	<u>\$11,962,007</u>	<u>118%</u>

FY23 to Date

Summary of FY 2023 Statement of Activities Year to Date

Statement of Activities – Consolidated

Total Operating Revenue: \$1,099,895

Beginning Net Position: 57,066,817

Change in Net Assets: 9,697,728

Loss Before Transfer: (1,133,593)

Net Position Ending: \$66,764,545

PROJECT UPDATES



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02

Flywheel Development

We are pleased to announce that we closed on a \$2.6 million pre-development and site acquisition loan to support the development of a sustainable commercial hub in the Trinidad neighborhood of Ward 5.

- **Total Project Size:** \$2.6 million
- **Projected Project Impacts:**
 - Rooftop solar and a building-integrated photovoltaic façade with a 102-kW capacity, generating 117.3 MWh of annual energy.
 - Plans to achieve net-zero on-site energy performance.
 - Will exceed the District-mandated stormwater management requirements.
- **Wards Impacted:** Ward 5



DC PACE Update

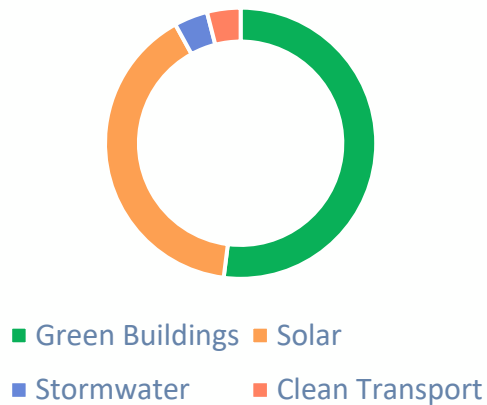
In the second quarter of FY 23, the PACE Program has:

- Closed five projects totaling \$6.9 million: three apartment buildings in Wards 2 and 3; a condominium building in Ward 6; and a daycare center in Ward 7. The projects generated fee income of \$67.5K and future annual income (program admin. fee) of \$7K.
- One project is currently in the pipeline totaling \$3.6 million and is expected to close within the next two weeks, producing fee income of \$31.5K and future annual income of \$3K.
- Added 1 capital provider (Capital Bank) bringing the total number of capital providers to 20.



Pipeline Update

Investment Sectors



DC Green Bank is in the Market

25

Active Leads Across Our Priority Sectors

115

Million Dollars of Potential Overall Financing Identified

40

Million Dollars of Potential DCGB Financing for Identified Opportunities

REPORTING AND UPDATES



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03

Human Resources and Operations Update

- Second quarter goal and performance reviews completed
- Final selection for lending system and IT support has been completed
- Renewed lease at WeWork with office space expansion for DCGB team and early-stage Clean Futures Lab cohort
- HR and IT continuing to define and expand on-boarding and off-boarding processes
- Initiating hiring process for two additional interns for the summer



STAKEHOLDER ENGAGEMENT



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Stakeholder Outreach and Connections

DCGB staff have been active in February, March, and April engaging with communities across the city. Below is a very brief overview of events and engagement:

- Budget Oversight Hearing
- DMPED March Madness
- DOE Office of Economic Impact and Diversity's Annual MBE Industry Day
- DMOI Green Jobs Summit
- Caucus of African American Leaders Energy Summit
- City-Wide Clergy Meeting
- Capital Impact Partners BIPOC Developer Session
- Featured Speakers on Green Bank Network Virtual Event
- [April Showers - Rainplan and DCGB Video on Stormwater](#)
- Extensive Social Media Engagement on Deal Closings and Events
- Press Releases for Three DC PACE
- Deals, Flywheel Development Commercial Hub, and National Green Bank Announcement
- Media Appearances:
 - Daily Signal
 - Mid Atlantic Real Estate Journal
 - Route Fifty
 - Commercial Observer
 - Coalition for Green Capital
- Coming Soon:
 - Green Compass and Casey Trees Tree Planting Event
 - Mayor Bowser's Infrastructure Week
 - Volt & Howard Ribbon Cutting
 - Open Streets – 12th Street NE



Thank You

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