

# Board of Directors

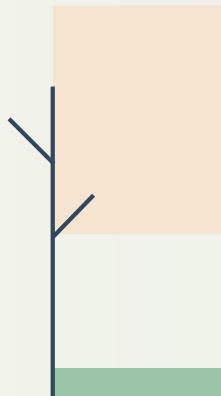
REGULAR MEETING OF THE BOARD

9.27.2023

**DC**  
GREEN BANK

# Agenda

- I. Q3 FY23 Financial Update
- II. FY24 Budget Discussion and Vote
- III. Project Updates
  - a. FY23 Year in Review
  - b. Deal Summaries
  - c. Quarterly Pipeline Update
  - d. DC PACE Update
- IV. Reporting and Updates
  - a. Stakeholder Outreach
- V. Greenhouse Gas Reduction Fund (GGRF) Updates



# Q3 Financial Update

## Summary of Q3 Financials

Total Assets:	\$ 72,172,299
Total Liabilities:	(1,007,661)
<b>Total Net Position:</b>	<b><u>\$ 71,164,638</u></b>

### Statement of Activities – Consolidated

Operating Revenue:	\$ 349,184
Operating Expenses:	(1,105,386)
Non-Operating Revenue:	<u>154,223</u>
<b>Total Loss Before Transfer:</b>	<b><u>\$ (601,979)</u></b>
Transfer from the District of Columbia:	<u>5,000,000</u>
<b>Change in Net Assets:</b>	<b><u>\$ 4,398,021</u></b>
<b>Beginning Net Position:</b>	<b><u>\$ 66,766,617</u></b>
<b>Ending Net Position:</b>	<b><u>\$ 71,164,638</u></b>

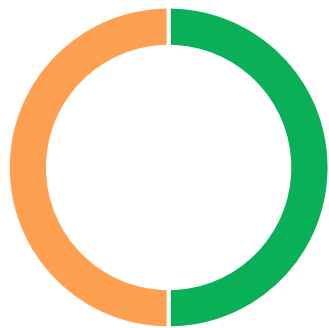
# FY24 Budget Overview

Item	Proposed Total
Program Revenue:	\$ 3,142,176
Operating Revenue:	330,000
<b>Total Revenue:</b>	<b>\$ 3,472,176</b>
Personnel Expenses:	\$ 4,362,805
Program Expenses:	224,400
Admin & General Expenses:	(585,952)
<b>Total Operating Expenses:</b>	<b>\$ 4,001,253</b>
<b>Operating Balance:</b>	<b>\$ (529,077)</b>



# FY23 Year in Review

DCGB Deployment in \$



■ Green Buildings ■ Solar

## Financial Impact in the District

8

Number of Deals Closed

\$16M

DCGB Dollars Deployed

\$152M

Total Dollars Invested

# Uprise Solar Term Loan

We are pleased to announce that we closed on a \$385,000 term loan to finance a portfolio of 24 rooftop solar projects.

- **Total Project Size:** \$950,000
- **Projected Project Impacts:**
  - 187kW across 24 residential rooftop solar projects
  - 12 of 24 projects will serve LMI households as part of the solar-for-all program
  - Support 7 full-time and 8 part-time jobs in DC
- **Wards Impacted:** Wards 4, 5, 7, and 8



# A-Peace

We are pleased to announce that we closed on a \$3.3 million facility for the new construction of an affordable housing development in Ward 8 and energy efficiency and renewable energy upgrades for a building in Ward 7.

- **Total Project Size:** \$3.4 million
- **Projected Project Impacts:**
  - 65.6 kW of solar capacity being installed
  - Reduce energy bills of LMI households
  - Create 8 new and preserve 4 existing affordable housing units
- **Wards Impacted:** Wards 7 and 8



# Lisner Senior

We are pleased to announce a \$2 million construction to permanent facility to help finance a whole-building heat pump VRF HVAC system as part of the construction of a 93-unit senior affordable housing building.

- **Total Project Size:** \$70 million
- **Projected Project Impacts:**
  - Reduced greenhouse gas emissions by 46 to 54 percent for the air source heat pump compared to natural gas alternatives
  - ECG+ and DOE ZERH Certified
  - 93 new affordable housing units
    - 52 at 30% AMI
    - 41 at 50% AMI
- **Wards Impacted:** Ward 3





# Ontario Place

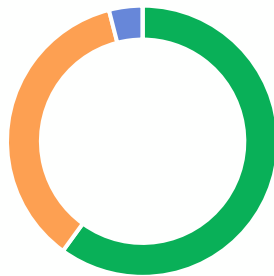
We are pleased to announce a \$2 million construction to permanent facility to help finance an on-site aquaponics farm as part of the construction of a 52-unit affordable housing building.

- **Total Project Size:** \$48 million
- **Projected Project Impacts:**
  - ECG+ and DOE ZERH Certified
  - Rooftop Solar
  - Green Roof
  - 52 new affordable housing units
    - 29 at 30% AMI
    - 23 at 50% AMI
  - Job training for 15 returning citizens
- **Wards Impacted:** Ward 1



# Quarterly Pipeline Update

Investment Sectors



■ Green Buildings ■ Solar  
■ Stormwater ■ Clean Transport

## DC Green Bank is in the Market

**24**

Active Leads Across Our Priority  
Sectors

**\$154**

Million Dollars of Potential Overall  
Financing Identified

**\$22.2**

Million Dollars of Potential DCGB  
Financing for Identified  
Opportunities

# Closings

Property Name	Property Type	Ward	Project Description	Total PACE Note
1337 Connecticut Avenue NW	Multi-Family (hotel)	2	Water	\$11,748,283.93
2122 Massachusetts Avenue NW	Multifamily housing	2	Solar	\$884,345.10
2501 Q Street NW	Multifamily housing	2	Solar	\$361,247.96
3130 Wisconsin Avenue NW	Multifamily housing	3	Solar	\$655,297.17
950 3rd Street NW	Multifamily housing	6	Building Envelope, Plumbing, Lighting, HVAC	\$4,875,463.77
4417-419 Sheriff Road	Day Care	7	Solar	\$125,000.00
1966 9th 1/2 Street NW	Multifamily housing	1	Building Envelope, Plumbing, Lighting/Electrical, HVAC	\$3,448,093.20
1023-1027 31st Street NW	Multi-Family (hotel)	2	Adaptive Reuse Building Envelope, Plumbing, Lighting, HVAC	\$6,100,000.00
			<b>Total</b>	<b>\$28,197,731.13</b>





# Stakeholder Outreach and Connections

DCGB staff have been active in July, August, and September engaging with communities across the city. Below is a brief overview of events and engagement:

- Sycamore & Oak Sustainability Summit
- DOEE Quarterly Environmental Stakeholders Meeting
- HAND Environmental Justice Group
- Greenbuild Panel Discussion on AHRA
- AEG Grid Modernization Meeting
- Press Coverage
  - DC PACE - Georgetown Tribute Hotel (Marriott)
  - Uprise Solar, A-Peace & Amazon, Lisner-Louise-Dickson-Hurt Home, Jubilee Housing (Ontario Place)
- Invest in America Event with VP Harris
- Sunvoy Solar Energy Summit
- Volunteer Event - Capital Area Food Bank
- Media Engagement:
  - Commercial Observer
  - Energy Portal
  - Bis Now
  - Washington Business Journal
  - Impact Alpha
  - CBRE
- Site Visits: Howard University and A-Peace with Capital Impact Partners
- Ontario Place Groundbreaking
- Casey Trees Urban Tree Summit
- Climate Week: Climate Leaders' Roundtable and Green Bank Network Events

# Greenhouse Gas Reduction Fund (GGRF)



- **Amount:** \$27 Billion
- **Program Objectives:**
  - Reduce emissions of greenhouse gases and other pollutants
  - Deliver benefits of greenhouse gas- and air pollution-reducing projects to American communities, particularly low-income and disadvantaged communities (at least 40%)
  - Mobilize financing and private capital to stimulate additional deployment of greenhouse gas- and pollution-reducing projects
- **Three Competitions:**
  - Solar for All (S4A) – 5-year period of performance (PoP)
    - \$7 Billion
    - Up to 56 awards
  - Clean Communities Investment Accelerator (CCIA) – 6-year PoP
    - \$6 Billion
    - 2 – 7 hubs awarded resources
  - National Clean Investment Fund (NCIF) – 7-year PoP
    - \$14 Billion
    - 2 – 3 awards
- **Anticipated Date of EPA Awards:** July 2024



# Thank You

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