



# Board of Directors

REGULAR MEETING OF THE BOARD

2.21.2024

DC  
GREEN BANK

# Agenda

- I. Board Committee Reports
- II. Public Comments
- III. Financial Update
- IV. Project Updates
  - a. Recent Deal Closings
  - b. Pipeline Update
  - c. DC PACE Pipeline Update
- V. Governance Discussion
- VI. Reporting and Updates





# BOARD COMMITTEE REPORTS

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REGULAR MEETING OF THE BOARD

01



# PUBLIC COMMENTS

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REGULAR MEETING OF THE BOARD

02



# FINANCIAL UPDATE

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REGULAR MEETING OF THE BOARD

03

# Statement of Activities 2024 - Q1

Statement of Activities	First Quarter 10/1/2023 – 12/31/2023
<b>Revenues</b>	
Operating Revenue	\$ 331,310
Non-Operating Revenue	229,504
<b>Total Revenue</b>	<b>\$ 560,814</b>
<b>Expenditures</b>	
Total Personnel	\$ 573,659
Total General and Administrative Expenses	331,359
Total Other Operating Expenses	96,142
<b>Total Expenditures</b>	<b>\$ 1,001,160</b>
<b>Change in Net Position</b>	<b>\$ (440,346)</b>
<b>Net Position, Beginning of Quarter</b>	<b>\$ 77,035,707</b>
<b>Net Position, End of Quarter</b>	<b>\$ 76,595,361</b>

# Statement of Financial Summary

Statement of Financial Summary	First Quarter 10/01/2023 – 12/31/2023
<b>Assets</b>	
Cash and Cash Equivalents	\$ 45,818,639
Short Term Investment	5,143,537
Loans Receivable	26,408,969
Loan Fee Receivable	30,139
Prepaid Expenses	72,960
Other Misc Expense	532
<b>Total Assets</b>	<b>\$ 77,474,776</b>
<b>Total Liabilities</b>	<b>\$879,415</b>
<b>Net Assets</b>	
Unrestricted Assets	\$ 49,517,191
Restricted Assets	27,078,170
<b>Total Net Assets</b>	<b>\$ 76,595,361</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 77,474,776</b>



# PROJECT UPDATES

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REGULAR MEETING OF THE BOARD

04



# Copernican Energy

We are pleased to announce that we closed on a \$320,000 participation with City First Enterprises to provide construction to permanent financing to Copernican Energy. Proceeds will finance 14 residential rooftop solar installations.

- **Total Project Size:** \$400,000
- **Projected Project Impacts:**
  - 125 kW of installed solar capacity.
  - Participating low-income households will receive electricity at zero cost.
  - 2,120 MT CO<sub>2</sub>e reduction in emissions, equivalent to the annual emissions of 470 gasoline-powered cars or 414 homes' electricity use.
- **Wards Impacted:** Wards 7 and 8, in addition to projects located at the cross-border feeder line.





# Ridgecrest Phase 2

We are pleased to announce that we closed on a \$2.25 million rehabilitation construction to permanent facility to fund energy efficiency improvements at the subject property, a 128-unit affordable housing project. The financing was part of a larger \$46MM facility with our partners at NewPoint Real Estate Capital, DMPED, and DHCD.

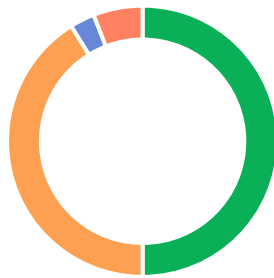
- **Total Project Size:** \$46 million
- **Projected Project Impacts:**
  - The project will be certified as Enterprise Green Communities Plus upon construction completion.
  - The project will deliver 128 units of permanent affordable housing in the district.
  - The project should achieve multi-cycle BEPS compliance resulting from substantial energy efficiency and building performance upgrades.
- **Wards Impacted:** 8





# Pipeline Update

Investment Sectors



- Green Buildings ■ Solar
- Stormwater ■ Clean Transport

## DC Green Bank is in the Market

**35**

Active Leads Across Our Priority Sectors

**\$566**

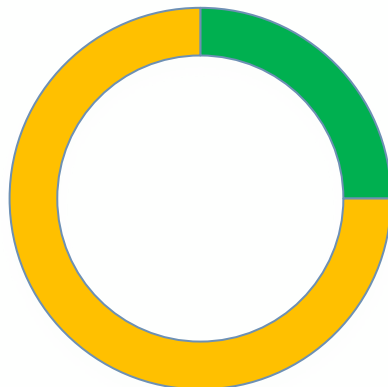
Million of Potential Overall Financing Identified

**\$58**

Million of Potential DCGB Financing Identified

# PACE Pipeline Update

Deal Flow Stages



## Q2 FY24 in Review

3

Number of Deals in Underwriting

\$5.4M

Total PACE Funding in Underwriting

8

Number of Deals in Early Stage

\$271M

Total PACE Pipeline in Early Stage



# GOVERNANCE DISCUSSION

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REGULAR MEETING OF THE BOARD

05



# REPORTING AND UPDATES

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REGULAR MEETING OF THE BOARD



# Human Resources and Operations Update

- New Hires Onboarded:
  - Chief Investment Officer
    - Sri Sekar
  - Chief Financial Officer
    - Greg Haygood
  - Executive Assistant
    - Andréa Parker
- Began recruiting for the Communications & Outreach Manager
- Began office tours to consider next DCGB office space
- We will be posting an RFP for Information Technology Managed Services providers to our website





# Stakeholder Outreach and Connections

DCGB staff have been active in January and February engaging with communities across the District. Below is a brief overview of events and engagement:

- Cycle House Groundbreaking
- Festival Center Event
- LISC New Year Open House
- Honeydew Advisors BEPS Event
- PACE Alliance Annual All-State Roundup
- Building Innovation Hub Event on High Performance Buildings and Finance
- PACE 101 Lunch and Learn with DOEE
- DCBIA Developer Event
- Upcoming Events:
  - Green Finance 101 with DOEE
  - March Madness
  - WDCEP Annual Event
  - BisNow DMV Affordable Housing Summit
  - Performance Oversight Hearing
  - Budget Oversight Hearing
  - Healthy Homes Fair
- Press Coverage
  - BisNow
  - PV Magazine





# Thank You

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