



FOR IMMEDIATE RELEASE

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DC Green Bank Finances Solar Energy System and Roof Repairs at Walker Memorial Baptist Church in Ward 1

(Washington, D.C.) - DC Green Bank and Walker Memorial Baptist Church announced \$415,000 in financing for a solar energy system and roof replacement. The loan will fund the installation of a 68kW solar power system, which is estimated to save the Ward 1 church nearly \$10,000 on its utility bills annually and create up to \$30,000 in solar renewable credits every year. The system will generate almost 75,000 kWh annually, cutting carbon emissions equivalent to 130,000 miles driven by car.

The church is also receiving a \$66,000 Renewable Energy Investment Tax Credit – made possible through the Inflation Reduction Act's "direct pay" provision – which allows tax-exempt organizations to fully benefit from tax credits for building clean energy projects.

This investment was delivered through DC Green Bank's Community Impact Initiative, which supports community-serving organizations, including faith-based institutions, to invest in building upgrades that increase energy efficiency, lower operating costs, and help preserve community assets. The solar power system will be installed by <u>WDC Solar</u>, a minority-owned business located in Ward 8, supporting the continued growth of the clean energy economy in DC.

"We're thrilled to work with a historic church and cornerstone of the U Street community to deliver benefits of the clean energy economy to their congregation," said Trisha Miller, CEO of DC Green Bank. "We look forward to working with more faith-based organizations to help them save money on their utility bills so they can invest more money in their communities."

"DC Green Bank has been an essential partner in helping us with financing to make our solar energy project a reality," said Reverend Ademuyiwa T. Bamiduro, Senior Pastor at Walker Memorial Baptist Church. "We've not only addressed the pressing need of replacing our aging roof, but with the addition of this solar power system we can use our utility savings to better impact and serve our congregation and community."

Walker Memorial Baptist Church was founded in 1891 and has operated at its current location at 2020 13th Street NW in Ward 1 since 1906.

The solar energy system is expected to be operational by December 2024.

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.

About Walker Memorial Baptist Church

Walker Memorial Baptist Church is a prayerful congregation, walking in the Spirit, and bringing souls to Christ. As a congregation dating back to 1891, we are a community-oriented group of baptized believers who confess Jesus Christ as Savior and Lord. Spreading the Good News beyond the walls of our church, making a positive difference in the lives of all people through effective and relevant ministries, and building community through the transformative power of the Gospel are priorities at our church. To learn more, please visit us at www.wmbcdc.org.