



Board of Directors

REGULAR MEETING OF THE BOARD

2.26.2025

DC
GREEN BANK

Agenda

- I. Board Committee Reports
- II. Public Comments
- III. Financial Update
- IV. Pipeline Updates
- V. Reporting and Other Updates



BOARD COMMITTEE REPORTS



REGULAR MEETING OF THE BOARD

01

PUBLIC COMMENTS



REGULAR MEETING OF THE BOARD

FINANCIAL UPDATE



REGULAR MEETING OF THE BOARD

03

Statement of Net Position

DC Green Bank
Statement of Net Position
December 31, 2024
Unaudited

	FY25 December 31, 2024	FY24 September 30, 2024
Assets		
Current Assets		
Cash and Cash Equivalents	38,575,590	41,365,105
Short Term Investments	5,394,516	5,355,612
Loans Receivable	389,728	327,054
Accounts Receivable	46,825	188,559
Prepaid Expenses	72,536	124,236
Other Current Assets	-	5,710,366
Total Current Assets	<u>44,479,139</u>	<u>53,070,932</u>
Long-Term Assets		
Net Loans Receivable	42,557,397	34,070,737
Leasehold Improvements	69,643	73,215
Office Lease (ROU)	1,481,259	1,537,509
Other Long-Term Assets	48,840	48,840
Total Long-Term Assets	<u>44,157,139</u>	<u>35,730,301</u>
Total Assets	<u><u>88,636,335</u></u>	<u><u>88,801,233</u></u>
Liabilities		
Current Liabilities		
Accounts Payable	280,263	153,160
Accrued Liabilities	108,186	367,885
Deferred Revenue	211,191	768,998
Total Current Liabilities	<u>599,640</u>	<u>1,290,043</u>
Long-Term Liabilities		
Interest Reserve	-	-
Deferred Revenue	-	122,831
Debt Service Reserve	286,119	193,398
Office Lease Liability	1,601,424	1,581,572
Total Long-Term Liabilities	<u>1,887,543</u>	<u>1,897,800</u>
Total Liabilities	<u><u>2,487,182</u></u>	<u><u>3,187,843</u></u>
Net Assets		
Net Assets, Beginning Balance	85,613,390	77,035,707
Net Income / Loss	535,764	8,577,682
Net Assets, Ending Balance	<u><u>86,149,153</u></u>	<u><u>85,613,390</u></u>

Statement of Activities FY25 - Q1

DC Green Bank
Statement of Activities
For the 3 Months Ended December 31, 2024
Unaudited

	Actuals Dec-24	Budget Dec-24	Variances
Revenue			
Interest on program loans receivable	\$ 540,265	\$ 521,191	\$ 19,073
Program Fees	1,202,128	58,099	1,144,028
Grants	50,000	-	50,000
Total Revenue	<u>1,792,393</u>	<u>579,291</u>	<u>1,213,102</u>
Operating Expenses			
Program expenses	254,700	284,008	29,308
Salaries and Benefits	652,871	956,264	303,392
Other operating expenses	375,842	217,923	(157,920)
Total Operating Expenses	<u>1,283,414</u>	<u>1,458,194</u>	<u>174,781</u>
Net Operating Income / (Loss)	<u>508,979</u>	<u>(878,903)</u>	<u>1,387,882</u>
Non-Operating Revenue			
Short-term Investment Interest Income	38,904	66,177	(27,273)
Deposit Interest	370,724	84,292	286,433
Net Non - Operating Income / (Loss)	<u>409,629</u>	<u>150,469</u>	<u>259,160</u>
Transfers to/from the District of Columbia			
Reclass of PY transfer revenue to deferred revenue	(382,844)	-	(382,844)
Net Income / (Loss)	<u>\$ 535,764</u>	<u>\$ (728,434)</u>	<u>\$ (1,264,198)</u>

PIPELINE UPDATES



REGULAR MEETING OF THE BOARD

04

2911 Rhode Island Ave NE

We are pleased to announce the closing of a \$3.1 MM loan facility for the construction of a 100-unit affordable housing development in Ward 5. Our funds will support the site's energy-efficient HVAC system, which will help the project meet Enterprise Green Communities Certification Plus.

- **Total Project Size:** \$71MM
- **Projected Project Impacts:**
 - Energy-efficient HVAC system that will reduce energy use by 50%.
 - Enterprise Green Communities Certification Plus.
 - Creation of 100 units of permanently affordable housing.
- **Wards Impacted:** Ward 5



2911 RHODE ISLAND AVE NE \$3.1M

CONSTRUCTION TO PERMANENT LOAN



100 Units

Affordable
Housing



All-Electric
Building



Enterprise Green
Communities
Certification Plus

Sycamore & Oak

DC Green Bank closed a \$2MM loan facility for the installation solar panels, battery storage, and all-electric kitchen units at Sycamore & Oak. The retail village building in Congress Heights is a sustainably designed, mass timber building that is home to 20 Black-owned businesses, all led by East of the River entrepreneurs. Sycamore & Oak is part of a collaboration that includes the Emerson Collective, RedBrick, and other local organizations.

- **Total Project Size:** \$2.7MM
- **Projected Project Impacts:**
 - 138kW solar energy system.
 - 500kWh of battery storage
 - 4 all-electric modular kitchens.
- **Wards Impacted:** Ward 8



SYCAMORE & OAK \$2M

CONSTRUCTION TO PERMANENT LOAN



Solar Power
System



Battery
Storage System



All-Electric
Kitchen Units

Congress St Development

In December, DC Green Bank closed a \$3.0MM loan facility for a building in NoMa that will deliver 69 permanently affordable homes to Ward 6. Our funds will support the site's energy-efficient HVAC system, which will help the project meet Enterprise Green Communities Certification Plus. This building will offer resident education and training focused on health and wellness and academic and educational empowerment.

- **Total Project Size:** \$52MM
- **Projected Project Impacts:**
 - Energy-efficient HVAC system that will reduce energy use by 50%.
 - Enterprise Green Communities Certification Plus.
 - Creation of 69 units of permanent supportive housing.
- **Wards Impacted:** Ward 6



CONGRESS STREET
DEVELOPMENT

\$3M

CONSTRUCTION TO PERMANENT LOAN



69 Units

Affordable
Housing



Enterprise Green
Communities
Certification Plus

DC PACE Deal Closing

SIXTY DC Hotel

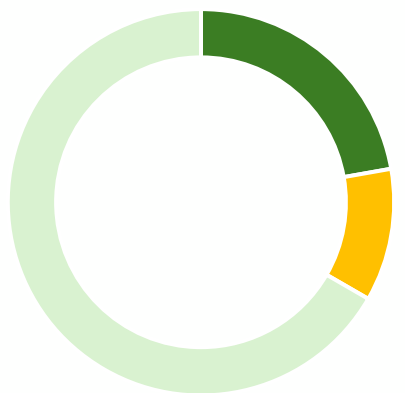
PACE Equity closed a \$22.6 MM in financing through the DC PACE Program for an office-to-hotel conversion in Dupont Circle. The financing will be used for a highly efficiency HVAC system, improved insulation, LED lighting, and water efficient fixtures in the 73-room hotel.

- **Projected Project Impacts:**
 - \$50,000 in annual energy and water savings.
 - Estimated 146,000 kWh annual reduction in electricity usage.
 - Creation of 147 full-time hospitality jobs and 98 construction jobs.
- **Wards Impacted:** Ward 2



PACE Pipeline Update

Deal Flow Stages



■ Closed ■ Underwriting ■ Early Stage

FY25 to Date in Review

2

Number of Deals Closed

\$23.7 MILLION

Total PACE Funding Closed

1

Number of Deals in Underwriting

\$1.1 MILLION

Total PACE Pipeline in Underwriting

6

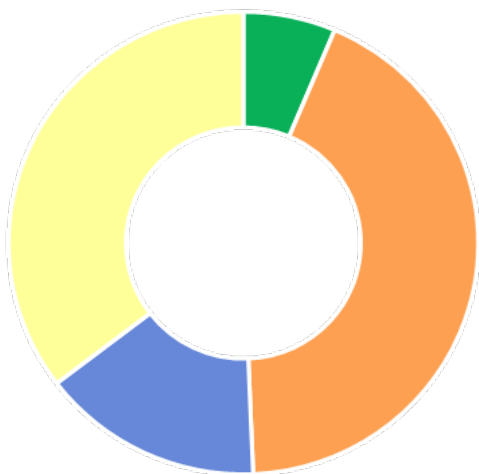
Total PACE Pipeline in Early Stage

\$224 MILLION

Total PACE Funding in Early Stage

Investment Pipeline Overview

Pipeline by Sector



- Electric Vehicles
- Green Affordable Housing
- Green Buildings
- Solar

DC Green Bank is in the Market

39

Active Leads Across Our Priority Sectors

\$693 MILLION

Potential Overall Financing Identified

\$99 MILLION

Potential DCGB Financing Identified

REPORTING AND OTHER UPDATES



Human Resources and Operations Update

- New Hires Onboarded:
 - Senior Director of Credit Administration – Cecilia Walker
 - Director of Solar Investments – Ryan Moya
- Recruitment:
 - Hiring ongoing for Director/Senior Director of Origination



Stakeholder Outreach and Connections

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

Past Events

- AGBC and US GB50 National Convenings
- Annual Public Hearing
- GW Student Presentation on EV Infrastructure
- DC Building Industry Association: Scoring Big Through Placemaking
- Volunteering at N St Village
- Book Talk: The Banks We Deserve

- Jubilee KEB Apartments Groundbreaking (March TBD)
- The Faircliff Ribbon Cutting (March TBD)

Media

- Washington Business Journal
- Solar Builder Magazine
- BisNow
- Interview w/ Next City

Upcoming

- Performance Oversight Hearing – DC Council Committee on Transportation and the Environment (Feb. 27)





Thank You

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