



FOR IMMEDIATE RELEASE

March 26, 2025

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DC PACE Program and PACE Equity Announce \$1.1 Million in Financing to Improve Sustainability of Multi-Family Housing in Ward 6

(Washington, D.C.) – The DC PACE Program and PACE Equity announced the closing of \$1.1 million in financing to improve the sustainability and energy efficiency of a 20-unit building in Ward 6. This PACE financing will support the installation of solar panels, improved insulation, LED lighting, and water-efficient fixtures. These measures will result in estimated annual reduction in electricity usage of more than 71,000 kWh and cut emissions by the equivalent of more than 122,000 miles driven by car. These high-performance green building improvements are expected to save nearly \$20,000 annually in electricity and water costs. The building will deliver 20 new homes and create 98 construction jobs.

“This financing is not only adding more housing to Capitol Hill, but also setting a benchmark for sustainability for future projects in this neighborhood,” said Ronald Hobson, DC PACE Program Director. “The DC PACE Program makes it easy for developers to build sustainability into their projects and reap the benefits of energy-efficient and solar-powered buildings.”

“We are excited to partner again with the DC PACE Program and invest in making DC more sustainable,” said Beau Engman, president and founder at PACE Equity. “The flexible capital solutions provided by PACE Equity offer compelling financials, helping developments such as this project not only happen but do so with a positive environmental impact.”

“The DC PACE Program made it possible for us to invest in a greener, more energy-efficient building that will save residents money,” said Abraham Soquar, at Portofino LLC. “Both DC Green Bank and PACE Equity were essential partners in making this process easy and helping us get the financing we need to make this project a reality.”

1337 Pennsylvania Ave SE is expected to be completed by November 2025.

About DC PACE

DC Green Bank serves as the administrator of the DC PACE Program on behalf of the District of Columbia. The DC Property Assessed Clean Energy (PACE) Program is a special financing option for renewable energy projects such as solar, energy efficiency upgrades like new windows or HVAC units, conservation projects like green roofs, and water use systems. The DC PACE Program has facilitated loans totaling over \$100 million since its first deal closing in 2013.

To learn more, please visit: www.dcgreenbank.com/pace.

About PACE Equity

PACE Equity, for over a decade, has funded Commercial Property Assessed Clean Energy projects in innovative, never-before-seen ways, with better financing for better buildings. PACE Equity has closed C- PACE projects across the U.S. and enabled the energy efficient commercial development of over \$6.3 billion while eliminating over 1.4 million metric tons of carbon. PACE Equity offers the design and support that allow customers to intelligently meet the demands of today's consumer and tomorrow's building requirements. Visit www.pace-equity.com to get started.