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DC Green Bank and PACE Equity Invest \$3.1 Million for New Energy-Efficient Affordable Housing in Ward 4

(Washington, DC) – [DC Green Bank](#) and [PACE Equity](#) today announced \$3.1 million in financing for a new, energy-efficient affordable housing development in Ward 4. The development will deliver eight new affordable homes in a building that meets Enterprise Green Communities Certification Plus, one of the highest standards for energy-efficient buildings. This investment will support the installation of solar panels; a green roof; energy-efficient insulation, HVAC, and lighting; and water-efficient fixtures. Together, these improvements are expected to cut annual utility costs by \$10,000. The project is also expected to create dozens of construction jobs.

This critical financing supports DC-native and emerging developer Gayle Berkley as she builds a small business and affordable housing along Kennedy Street NW. DC Green Bank supported Ms. Berkley through its Community Impact Initiative, which provides technical assistance and access to affordable loans for clean energy and energy efficiency projects for small businesses and community organizations from historically underserved communities.

This project is the first to combine direct investment from DC Green Bank with financing through the DC PACE Program, bringing together public and private capital to support energy-efficient affordable housing development. DC Green Bank provided \$1.9 million in financing and PACE Equity provided a \$1.2 million commercial PACE loan.

“DC Green Bank’s financing paired with the DC PACE Program will catalyze investment in affordable housing,” said Trisha Miller, CEO of DC Green Bank. “This project is an example of supporting small business growth in DC and contributing to inclusive prosperity on Kennedy Street.”

“This project reflects the strength of the DC Green Bank and the DC PACE Program in enabling capital-efficient solutions that drive decarbonization and economic development,” said Beau Engman, president and founder at PACE Equity. “We’re proud to partner again to deliver financing that supports long-term value for owners, healthier buildings for residents, and measurable impact for the community.”

“DC Green Bank has been an essential partner in helping me navigate the process to get the financing needed to make this project possible,” said Gayle Berkley, the project developer. “I’m excited to bring new sustainable, affordable housing to the community and contribute to the revitalization of this neighborhood.”

The building is expected to be completed by March 2026.

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 tens of millions of dollars in a cleaner, greener, and more equitable future. To learn more, please visit us at www.dcgreenbank.com.

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.