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DC Green Bank, The Community Preservation Corporation, American Housing, Amazon, and J.P. Morgan Announce \$26.7 Million in Financing for Energy-Efficient Affordable Housing in Ward 3

Washington, D.C. - DC Green Bank, The Community Preservation Corporation (CPC), American Housing, Amazon, and J.P. Morgan today announced the closing of \$26.7 million in construction financing for energy-efficient upgrades to an affordable housing complex developed in Ward 3. The loan will fund renovations to fully electrify 52 affordable homes and add solar panels, electric vehicle charging stations, and energy-efficient building upgrades. These upgrades are estimated to cut both the building's utility costs and greenhouse gas emissions by nearly 10%. The project is also expected to create dozens of jobs.

The Townley Court affordable housing development is expected to achieve Enterprise Green Communities Certification, one of the highest building standards for energy-efficient affordable housing in the country. The full renovation will include adding seven additional apartments to the building's existing 45 units.

CPC brought together DC Green Bank and J.P. Morgan to deliver \$15.7 million in combined financing for the project. Additional financing includes \$5.2 million from Amazon, \$5.8 million from American Housing, and a \$15.695 million Freddie Mac TAH Forward Commitment arranged by CPC Mortgage Company.

"This renovation is helping us support inclusive prosperity by delivering affordable homes for families just blocks from an elementary school, grocery stores, parks, and job opportunities," said Brandi Colander, Interim CEO of DC Green Bank. "Projects like Townley Court show how our creative financing tools make it possible to build healthier, more affordable homes in DC."

"Townley Court advances CPC's mission of supporting high-performance, affordable housing that meets the evolving needs of our neighborhoods," said Andrew D'Agostino, Senior Vice President for CPC. "This project demonstrates how intentional investments in housing can create healthier, more resilient homes, drive affordability, create jobs, and benefit local communities. We are proud to partner with mission-driven organizations to help deliver safe, affordable homes for families in

the District. My thanks to the DC Green Bank, American Housing, and all of the stakeholders who have supported this important project.”

“Sustainability is a core part of our mission at American Housing, and working with organizations like DC Green Bank and CPC will allow us to transform this property into a model for green affordable housing in DC,” said Jason Wiles, Partner at American Housing. “These energy efficiency upgrades will reduce utility costs for residents while creating healthier, more comfortable living spaces.”

“J.P. Morgan is proud to support the transformation of Townley Court through innovative financing strategies,” said Lionel Lynch, Head of Workforce Housing Solutions at J.P. Morgan. “This project demonstrates our commitment to increasing housing options in prime locations that are available for families at a broad range of incomes.”

“We are energized by the closing of financing for Townley Court, a development that exemplifies our vision for affordable housing that contributes to thriving communities,” said Senthil Sankaran, managing principal for Amazon’s housing fund. “We’re grateful to DC Green Bank, The Community Preservation Corporation, American Housing, and J.P. Morgan for their commitment to high-quality affordable housing.”

The renovation to 2315 40th Place NW is expected to be completed in September 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 millions of dollars in a cleaner, greener, and more equitable future. To learn more, please visit us at www.dcgreenbank.com

About The Community Preservation Corporation (CPC)

CPC is a nonprofit multifamily finance company that was founded in 1974 to provide financial resources to stabilize and revitalize underserved communities. Today, CPC uses its unique expertise in housing finance and public policy to expand access to affordable housing and drive down the costs of housing production, advance diversity and equity within the development industry, and address the effects of climate change in our communities through the financing of sustainable housing. Since its founding, CPC has invested over \$14 billion to finance the creation and preservation of more than 225,000 units of housing and has approximately 4,200 affordable units under ownership. CPC is a carbon neutral company and has been rated AA- by S&P. Visit CPC at community.com, and on [Facebook](#), [Twitter](#) and [LinkedIn](#)

About American Housing

American Housing is a real estate development firm specializing in workforce, affordable and market-rate transit-oriented development in Northwest Washington, D.C. The firm owns and

operates over 400 stabilized rental units with several additional affordable housing projects currently under development that implement a similar mixed-income approach. American Housing operates an affiliated non-profit, the American Housing Foundation, whose mission is to positively impact communities by providing resident services including case management, social services, continuing education assistance, financial literacy coaching, and job training.