



# Board of Directors

REGULAR MEETING OF THE BOARD

12.11.2025

**DC**  
GREEN BANK

# Agenda

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



# BOARD COMMITTEE REPORTS

---



REGULAR MEETING OF THE BOARD

01

# PUBLIC COMMENTS

---



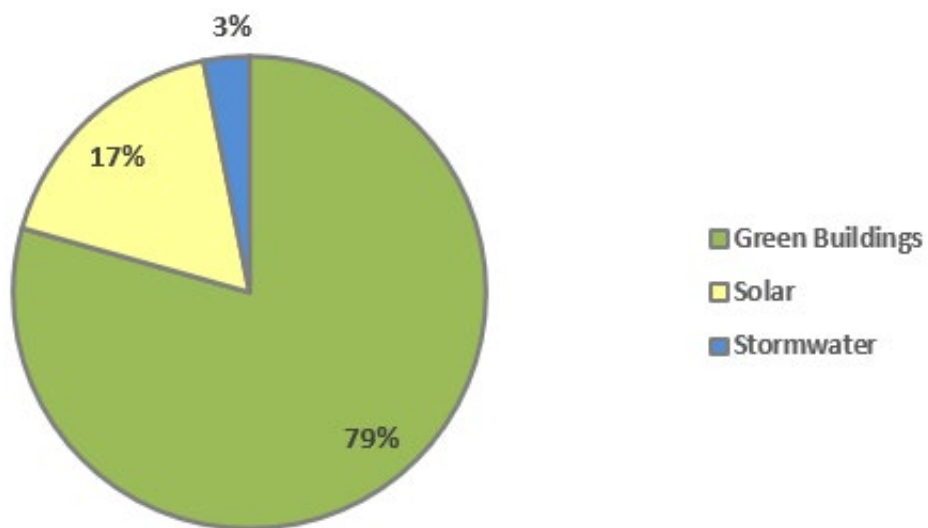
# PIPELINE UPDATES

---



# Investment Pipeline Overview

Pipeline by Sector



## DC Green Bank is in the Market

**25**

Active Leads Across Our  
Priority Sectors

**\$244 MILLION**

Potential Overall  
Financing Identified

**\$29 MILLION**

Potential DCGB  
Financing  
Identified

# Kingman Place

DC Green Bank closed on \$726,500 in financing for the energy-efficient rehabilitation of a 13-unit building in Ward 2. The building, originally constructed in 1950, will be fully electrified and have a highly efficient HVAC system and improved building envelope. The updates are expected to cut electricity use by 280,000 kWh annually.

## Projected Project Impacts:

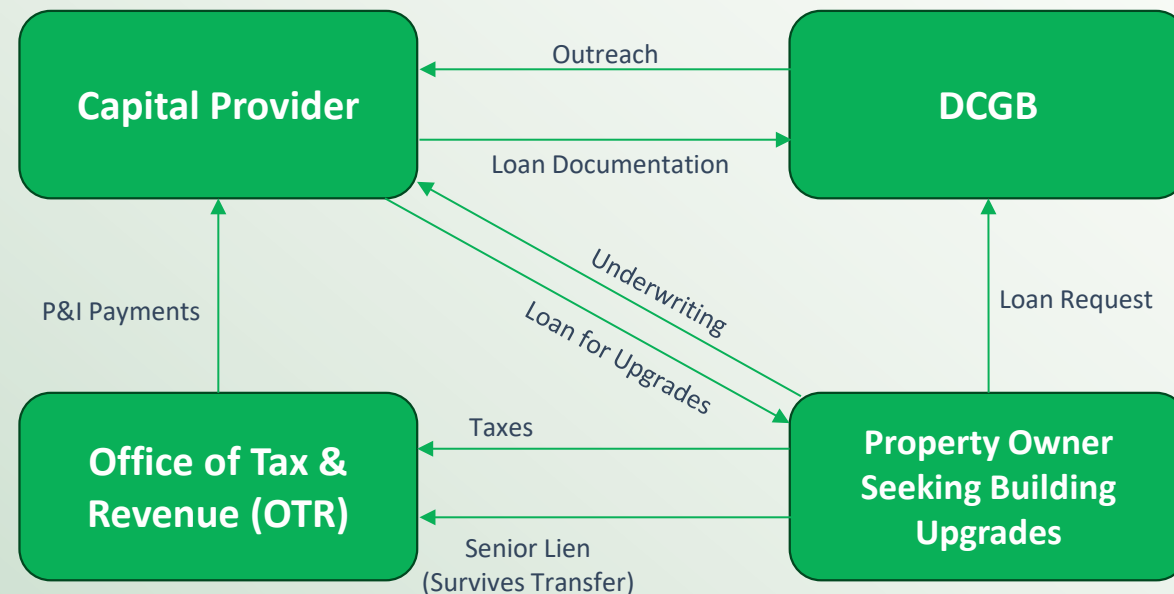
- \$30,000 in annual utility savings
- Fully electric building
- 13 for-sale condominiums
- **Wards Impacted:** Ward 2



## C-PACE &amp; DCGB

## Commercial Property Assessed Clean Energy

- Established in **2013 under the DOE**. The Program was initially administered by Urban Ingenuity. In October 2021, the DC Green Bank took over the program administrator role.
- **Property Assessed Clean Energy Program** is a public-private partnership whereby private lenders provide long-term capital (up to 30-year terms) for green building upgrades and system retrofits.
- Property owners repay the debt through a **special tax assessment** on the property. To date, DCGB has partnered with nearly 30 capital providers to execute PACE loans.



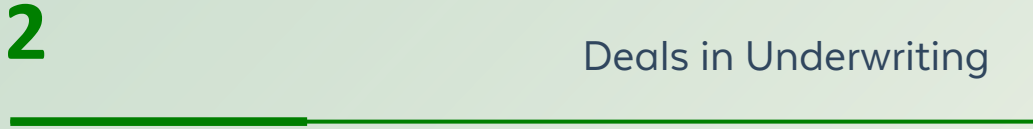
# C-PACE

## Program Benefits

- 100% upfront financing for the full cost of the energy related upgrades
- Interest rates are comparable to commercial market rate loans and less than the cost of additional limited or general partner equity
- Technical Assistance from DC Green Bank staff
- Lower cost alternative to expensive subordinate debt
- C-PACE improvements typically increase property value and cash flow and net operating income via decreased operating expenses
- Costs and benefits of C-PACE may be shared by tenants via lower common area operating expenses
- May supplement or reduce owner equity requirements by enabling proceeds tied to loan to value versus loan to cost

# PACE Pipeline Overview

## FY26 to Date in Review



# DC PACE - Closed

## Hotel Nell

Peachtree Group closed an \$8.5 million PACE loan for the Hotel Nell, a 106-room boutique hotel in the Union Market District in Ward 5. The hotel includes a restaurant, rooftop bar, and café. The building employs nearly 50 people across its businesses.

The DC PACE-financed upgrades include highly efficient HVAC system, water-efficient plumbing, and improved building envelope. These upgrades are estimated to save \$50,000 in annual utility costs.

- **Projected Project Impacts:**
  - 106-room boutique hotel
  - 50 jobs created
- **PACE Savings:**
  - \$700,000 in electricity savings over 30 years
  - \$600,000 in water savings over 30 years
- **Wards Impacted:** Ward 5



# FINANCIAL STATEMENT OVERVIEW

---



# Statement of Net Position

**CONFIDENTIAL**

**DC Green Bank**  
**Statement of Net Position**  
**September 30, 2025**  
Unaudited

	FY25 September 30, 2025	FY24 September 30, 2024
<b>Assets</b>		
<b>Current Assets</b>		
Cash (Available for additional loans)	\$1,800,000	\$3,516,946
Restricted, loans pending draw/close	40,755,512	37,848,159
Short Term Investments	5,581,306	5,355,612
Net Loan Receivables	14,852,551	327,054
Accounts Receivable	432,440	188,559
Prepaid Expenses	-	124,236
Office Lease (ROU)	225,001	-
Other Current Assets	90,046	5,710,366
<b>Total Current Assets</b>	<u>63,736,856</u>	<u>53,070,932</u>
<b>Long-Term Assets</b>		
Net Loan Receivables	44,539,406	34,070,737
Leasehold Improvements	69,696	73,215
Office Lease (ROU)	1,087,506	1,537,509
Other Long-Term Assets	48,840	48,840
<b>Total Long-Term Assets</b>	<u>45,745,449</u>	<u>35,730,301</u>
<b>Total Assets</b>	<u><u>109,482,305</u></u>	<u><u>88,801,233</u></u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	159,715	153,160
Accrued Liabilities	336,888	367,885
Office Lease Liability	226,111	-
Loan Participation	155,003	-
Debt Service Reserve	151,443	-
Deferred Revenue	120,701	768,998
<b>Total Current Liabilities</b>	<u>1,149,861</u>	<u>1,290,043</u>
<b>Long-Term Liabilities</b>		
Deferred Revenue	714,074	122,831
Debt Service Reserve	67,756	193,398
Office Lease Liability (Long-Term)	1,386,212	1,581,572
Program Loan Liability	10,000,000	-
<b>Total Long-Term Liabilities</b>	<u>12,168,042</u>	<u>1,897,800</u>
<b>Total Liabilities</b>	<u><u>13,317,903</u></u>	<u><u>3,187,843</u></u>
<b>Net Assets</b>		
Net Assets, Beginning Balance	85,613,390	77,035,707
Net Income / Loss	10,551,013	8,577,682
<b>Net Assets, Ending Balance</b>	<u><u>96,164,402</u></u>	<u><u>85,613,390</u></u>
<b>Total Liabilities &amp; Net Assets</b>	<u><u>\$109,482,305</u></u>	<u><u>\$88,801,233</u></u>

# Statement of Activities

**DC Green Bank  
Statement of Activities  
For the Twelve Months Ended September 30, 2025  
Unaudited**

	Actuals Sep-25	Budget Sep-25	Variances
Revenue			
Interest on program loans receivable	\$ 2,559,585	\$ 2,481,333	\$ 78,252
Program Fees <sup>1</sup>	1,828,416	271,009	1,557,407
Grants <sup>2</sup>	7,950,501	300,000	7,650,501
Total Revenue	<u>12,338,501</u>	<u>3,052,342</u>	<u>9,286,159</u>
Operating Expenses			
Program expenses <sup>3</sup>	(505,777)	1,204,532	1,710,308
Salaries and Benefits <sup>4</sup>	3,756,803	4,144,346	387,544
Other operating expenses <sup>5</sup>	1,328,881	1,113,281	(215,600)
Total Operating Expenses	<u>4,579,907</u>	<u>6,462,159</u>	<u>1,882,252</u>
Net Operating Income / (Loss)	<u>7,758,594</u>	<u>(3,409,817)</u>	<u>11,168,411</u>
Non-Operating Revenue			
Short-term Investment Interest Income	225,694	264,709	(39,015)
Deposit Interest <sup>6</sup>	1,096,283	337,168	759,115
Net Non - Operating Income / (Loss)	<u>1,321,977</u>	<u>601,876</u>	<u>720,100</u>
Transfers to/from the District of Columbia	1,470,442	7,000,000	(5,529,558)
Net Income / (Loss)	<u>\$ 10,551,013</u>	<u>\$ 4,192,059</u>	<u>\$ 6,358,953</u>

**1) Several loans initially scheduled for closing in September 2024 (FY24) were completed in October and December 2024 (FY25).**

**2) In FY25, DCGB received its \$7.5 million GGRF-NCIF grant, which is currently restricted from deployment pending program litigation.**

**3) In FY25, DCGB adopted ASC 326, Financial Instruments: Credit Losses, which introduced a forward-looking expected credit loss model. Adoption of the standard resulted in a net reduction to the Bank's estimate of uncollectible loans.**

**4) Compensation and benefit cost efficiencies driven by attrition and phased hiring.**

**5) One-time HR consulting and legal expenses incurred to support the launch of the GGRF-NCIF program.**

**6) Higher-than-expected interest income reflects proactive treasury management and successful efforts to maximize returns on idle capital.**

# REPORTING AND OTHER UPDATES

---



# Stakeholder Outreach and Connections

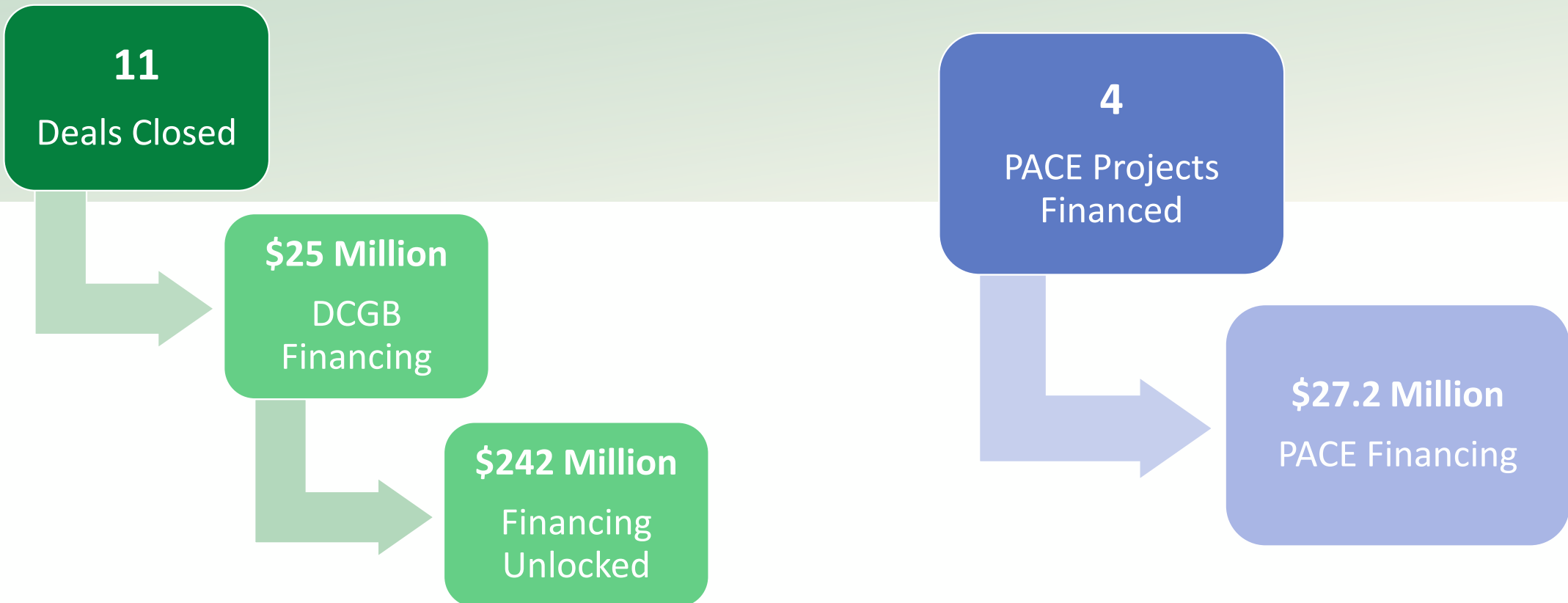


## Past Events

- DC Chamber of Commerce Gala
- Arbor Day Foundation Partners in Community Forestry Conference
- NY Federal Reserve Making Missing Markets: Connecting Communities and Capital
- Jubilee Housing Tour with DC Council Staff
- DC Green Bank Annual Public Hearing
- Housing&: DC's Housing Future, What's Next After the Rental Act
- DCBIA Annual Meeting
- Capital Impact Partners Housing Accelerator
- Fellowship Celebration
- Capital Impact Partners Growing Housing Developers Reception
- Building Innovation Hub 5<sup>th</sup> Anniversary Celebration
- Louise Lisner Dickson Hurt Home Ribbon Cutting
- BisNow DC Capital Markets & CRE Finance Summit
- BisNow Multifamily Annual Conference East
- Sierra Club Holiday Party



# DC Green Bank FY25 Financing



# FY 25 Direct Investment Impacts

---



**290**

Affordable Homes  
Financed



**1,400+**

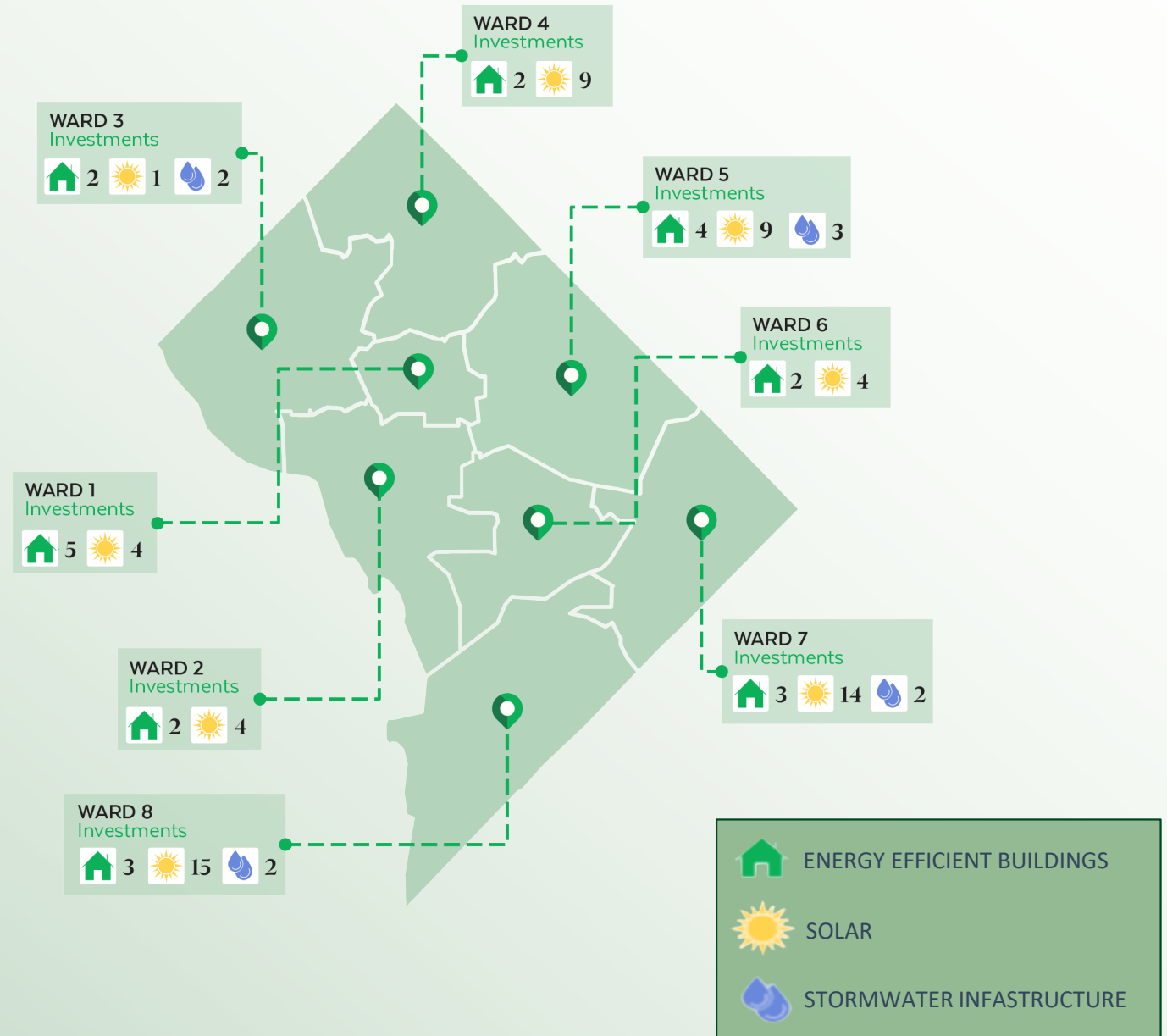
Households Saving Money  
Through Solar Energy



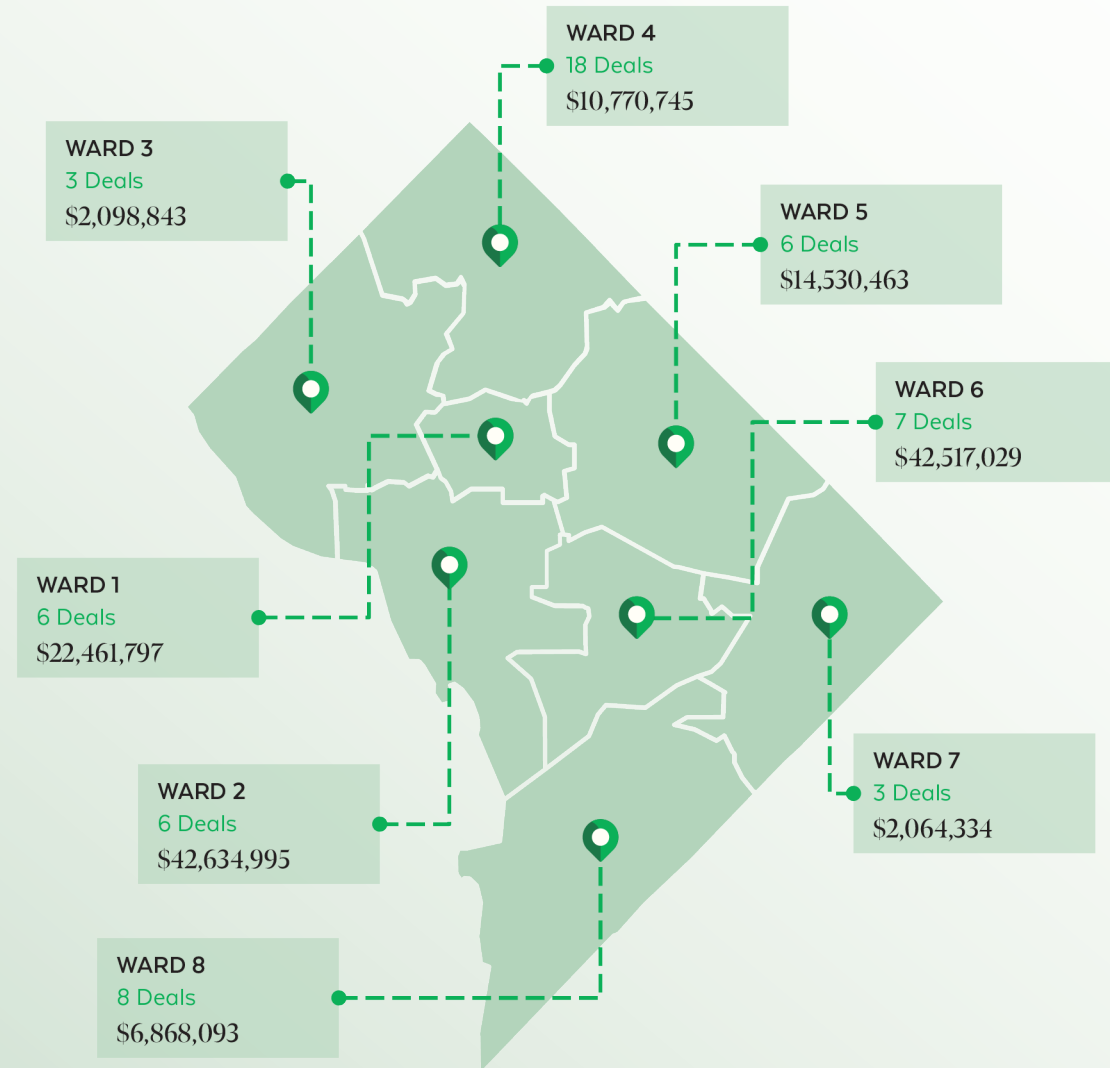
**1,100**

Jobs Created

# DCGB's Lifetime Investment by Ward



# DC PACE Investments by Ward





# Thank You

[INFO@DCGREENBANK.COM](mailto:INFO@DCGREENBANK.COM)