



DC Green Bank will accelerate the deployment of clean energy, energy efficiency, and resilient design, while leveraging private investment.

What is a green bank?

Green banks are innovative policy tools that increase private investment for clean energy development, improving energy efficiency, and enhancing resilience. Mayor Bowser established the District of Columbia Green Finance Authority, or DC Green Bank, as a quasi-governmental financial institution that will leverage public capital to increase and accelerate private investment to help the District meet its Clean Energy DC goals.

The District of Columbia is the first city in the United States to establish a green bank, but green banks are not new. Many states and countries are using green banks to finance projects that create green jobs, expand solar power, lower energy costs, reduce greenhouse gas emissions, improve resilience, and allow municipalities to meet sustainability and climate goals.

The DC Green Bank is capitalized with public funds, which are then used to leverage private capital. This investment by the District of Columbia will help fulfill the \$2.3B required to meet the Renewable Portfolio Standard and Sustainable DC Goals by leveraging opportunities to grow the District's economy. DC Green Bank will offer loans, leases, credit enhancements, and other financing services that close funding gaps for clean energy projects and energy efficiency improvements.



What this means for you?

As a DC resident or business, DC Green Bank offers projects such as programs for energy efficiency or renewable energy projects to lower your energy costs. This includes roof repairs, insulation, installing new windows, solar panels for your home, or upgrades to HVAC equipment. With the DC Green Bank's low interest rates and speedy credit approval, those necessary projects that you've been putting off can become a reality. Any energy improvements done to your home or business will increase your property value, save you money on monthly utility bills, and improve your comfort and safety.

As a contractor, you have exclusive opportunities to offer the Green Bank financing to your customers. Our products help lower the barrier to customer adoption, expanding your business as energy projects become easier and more affordable. Our financing products are specifically designed to serve residential and commercial markets with low interest rates and speedy credit approval.

How can you participate?

DC Green Bank is still in the process of development with the 11-person Board of Directors expected to be appointed in early 2019, and the first financial products being offered to the market in the fall of 2019. If you are interested in getting more information or being added to our mailing list, please contact info@dcgreenbank.org.

Planned Financial Products

In addition to managing the DC Property Assessed Clean Energy program (PACE), DC Green Bank offers flexible funding options that lower the cost of capital for energy efficiency and clean energy projects. Although products are still in development, some examples include:

SINGLE-FAMILY LOAN

Quick to close, low-interest rate loans for single family home owners. Loans can be used to improve energy efficiency, lower utility costs, install solar, and improve resilience.

EXAMPLE: The Smiths' furnace unexpectedly broke in the middle of winter. With a fast and low-interest loan from DC Green Bank, they were able to replace the HVAC system with a high-efficiency heat pump and insulate their attic. Their bills were reduced, and their comfort got a boost!

COMMERCIAL/ MULTI-FAMILY LOAN

Reduced-interest rate loans for multi-family or commercial buildings for energy efficiency improvements, stormwater infrastructure, solar, and more!

EXAMPLE: The Hamilton Apartments have struggled with frequent flooding in their basement for years. They took a DC Green Bank loan to install a new sump pump and proper ventilation. Their peace of mind is on the rise!

GAP-FINANCING FOR SOLAR

A short-term pre-development and construction loan for commercial solar and community solar project development.

EXAMPLE: The District has a great solar market with a quick ROI but Star Contractor doesn't have the experience or market share for traditional financing. They took a DC Green Bank loan that provided gap financing for construction which allowed the project to move forward quickly!

DC Property Assessed Clean Energy (PACE)

PACE is a financing structure that uses the District's ability to fund improvements in the public interest by attaching special tax assessments to properties. The DC PACE program provides up to 100% financing with no money down for construction projects seeking to exceed baseline energy and stormwater regulations or install renewable energy technology. Started in 2015, the PACE team has closed an average of 10 projects per year, with total cumulative financing of \$36M. DC PACE is open for business and accepting applications from property owners. Visit DCPACE.com for more information.

Goals of the DC Green Bank

DC Green Bank will utilize an initial investment of public funds to significantly leverage private capital to:

- Create jobs and spur economic growth;
- Meet the city's sustainability and resilience goals;
- Reduce carbon emissions and install clean energy systems;
- Reduce residents' utility costs; and
- Improve the resilience of energy.

For more information visit:
dcgreenbank.org