



GREEN **DC** BANK

Supercharging DC's Clean Economy

Meeting of the Board

July 23, 2020

Overview

1. Financial Summary
2. Update
3. Pipeline



1.

Financial Summary

DC Green Bank budget vs actuals

(000's)	FY20 Board Approved Budget	FY20 forecast - estimated	FY 21 Mayor's proposed budget
Local Funding	\$29,000	\$29,000	\$22,000
Revenue	\$276	\$110	\$529
Operating Expenses (includes Personnel)	\$1,968	\$1,000	\$2,914
Personnel	\$456	\$361	\$1,597
Capital Committed	Not specified	To date – \$1M Target \$7-10M	Not specified – cumulative target \$40-45M



2.

Update

Updates since the last Board Meeting

- Partnership with Montgomery County Green Bank
- Hiring focus
- City First Enterprises servicing finalized for Flywheel Portfolio, available for use with other loans when placed
- Community and stakeholder engagement continues
- Communications – logo and video preparation

3.

DCGB Products and Pipeline

Pilot Project Pipeline • Product Development • PACE Project Pipeline

Existing Pipeline of Selected Pilot Projects

Project	Total capital / Green Bank portion	Project type	Sector	Technology	Lender Partner	Inclusive Prosperity Component
Existing Green Bank Participation Loan #1	\$500k / \$250k	Community and nonprofit solar	Faith-based nonprofits	Solar	Existing Green Bank	Community solar with LMI component
Existing Green Bank Participation Loan #2	\$500k / \$250k	Nonprofit solar	Faith-based nonprofits	Solar	Existing Green Bank	Nonprofit entity, community service
PACE Project Loan Guarantee	\$10M / \$500k	Energy efficiency upgrades	Multi-family residential	High efficiency boilers, hot water heaters, building automation	CDFI	Naturally affordable housing, percentage yet to be determined
PACE Project Development Loan	\$2M total for equipment / DCGB TBD – same project as above	Energy efficiency upgrades	Multi-family residential	High efficiency boilers, hot water heaters, building automation	CDFI	Naturally affordable housing, percentage yet to be determined
PACE Project Loan Loss Reserve	\$500k / \$100k	Energy efficiency upgrades / solar	Faith-based nonprofit	HVAC, solar, envelope, lighting	TBD	Nonprofit entity, community service
Public solar	>\$3M / TBD	Solar	Government	Solar	TBD	Community solar / governmental services

Pipeline of New Selected Pilot Projects – July

	Total capital / Green Bank portion	Project type	Sector	Technology	Lender Partner	Inclusive Prosperity Component
Construction loan - stormwater abatement	\$600k / TBD	Stormwater abatement	Nonprofit	Various	TBD	Nonprofit entity, community service
LMI residential solar fund	\$5M / \$2M	Solar	Residential	Solar	Existing Green Bank	100% LMI customer
Construction loan - solar	TBD / \$450k	Community solar	Commercial	Solar	TBD	Solar for all – 100% LMI customers

Selected Pipeline of Products Being Considered for Development

Type	Target Sector	Financing category	Lender Partner	DCGB potential commitment / project size	Target launch
Open RFP	Multi-sector	Open – focused on bringing in additional capital and innovation	Encouraged but not required	Flexible	Summer 2020
MoCo Green Bank Product	Commercial energy efficiency and solar	Guarantee or Loan Loss Reserve	Yes, CDFI and commercial	TBD / \$10-250k	Summer 2020
MoCo Green Bank Product	Small commercial	Guarantee and participation	Yes, CDFI	TBD / \$10-\$150k	Summer 2020
Existing Green Bank Product	Commercial, multifamily, affordable housing	Predevelopment Loan	TBD	TBD	Fall 2020
Existing Green Bank Product	Residential nonrecourse loan, LMI homeowners	Energy efficiency, solar, necessary repairs	TBD	TBD	Winter 2020

PACE Update

- Two PACE projects closed since last meeting
- Financing will support renewable energy and energy efficiency improvements at multifamily apartment buildings in 16th St Heights neighborhood
- Total value of financing: approximately \$1 million



The Right Proper Brewing Company Brookland Production Facility and Tasting Room is the site of a prior PACE project.



Let's get to work!

Contact: info@dgreenbank.org