Green Banks are innovative policy tools that increase private investment for clean energy development, improving energy efficiency, and enhancing resilience.

On July 10, 2018, Mayor Bowser established the District of Columbia Green Finance Authority (GFA), or DC Green Bank.
The **DC Green Bank** will accelerate the deployment of clean energy, energy efficiency, and resilient design, while leveraging private investment.

**Green Bank Launch Timeline:**
- Board of Directors proposed to Council and appointed – **July 2019**
- Executive Director hired – **Fall/Winter 2019**
- First products out to market – **Spring 2020**

**Initial Products:**
- Home renovation loans
- Low-interest commercial loans
- Gap-financing for Solar
- DC PACE
DC PACE PROGRAM

DC PACE is the District’s only clean energy financing program for building upgrades. Urban Ingenuity is the DC PACE program administrator, under contract to DOEE.

ABOUT PROPERTY ASSESSED CLEAN ENERGY

- **Zero Dollars Out-of-Pocket:** PACE provides property owners with up to 100% financing for energy and water upgrades at long (15 - 20 year) terms.

- **Positive:** Owners realize savings immediately, and use those savings to pay back the cost of the measures through a special assessment that is placed on the property.

- **Off-Balance Sheet:** Extend the capital budget and finance comprehensive projects with potentially off-balance sheet financing – PACE is not conventional debt.

Philadelphia first used this mechanism for an opt-In Fire District in 1736.
**WHAT PROJECTS CAN BE FINANCED?**

**Properties:**
- Most commercial properties in the District of Columbia (many MD counties too)
- Both for-profit and tax-exempt properties are eligible
- Stand alone / part of larger capital stack
- Must be current on taxes
- Not owned by govt. (but ground lease may be okay)

**Measures:**
- Almost anything tied to an energy or water saving
- Large multi-measure retrofits
- Single-measure like solar panels, boiler replacements, etc.
- Clean energy improvements
- Energy efficiency upgrades (HVAC, lighting, envelope, controls, etc.)
- Water conservation measures
- Rehab or new construction
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