



The **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 our 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 new green jobs, expand solar power, lower energy costs, reduce greenhouse gas emissions, improve resilience, and meet sustainability and climate goals.

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

What this means for you?

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

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

How can you participate?

The 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 dcgreenbank@dc.gov.



Planned Financial Products

In addition to managing the DC Property Assessed Clean Energy program, the DC Green Bank will offer 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:

1) 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, improve resilience.

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

2) COMMERCIAL/ MULTI-FAMILY LOAN

Reduced-interest 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 Green Bank loan to install a new sump pump and proper ventilation. With their bills reduced, their peace of mind is on the rise!

3) 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 and a quick ROI but Star Contractor doesn't have the experience or market share for traditional financing. They took a Green Bank loan that provided gap financing for construction to allow the project to move forward quickly!

DC Property Assessed Clean Energy (PACE)

PACE is an acronym for "Property Assessed Clean Energy," 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. Opened for business in 2015, the PACE team has closed an average of 10 projects per year, with a 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

The DC Green Bank (District of Columbia Green Finance Authority) will utilize an initial investment of public funds and 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 resident's utility costs; and
- Improve energy infrastructure resilience.

For more information visit:
doee.dc.gov/greenbank