

FY 2024 Annual Report

A cornerstone in the community

Solar Educational Tour at Nora School with Bowie State University



Community Solar at LRS Warehouses in Silver Spring, MD



Montgomery County Public Schools REACH Groundbreaking Event



Montgomery County[®]
GreenBank

Your partner for clean energy



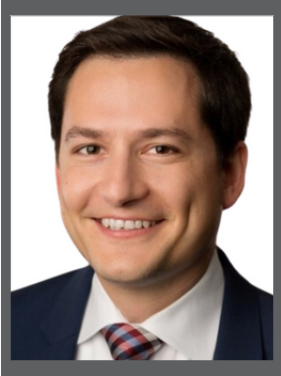
www.mcgreenbank.org



Rockville, MD

Celebrating Achievements & Embracing New Leadership

The Montgomery County Green Bank (MCGB) is dedicated to creating meaningful, positive changes in the lives of individuals and communities. Through its mission to address climate change by providing more accessible and affordable clean energy and climate-resilient solutions for all, MCGB is empowering Montgomery County to achieve its full potential of a prospering, sustainable, and healthy future where everyone participates in and benefits from clean energy and climate-resilient solutions. We are celebrating Bonnie Norman's outstanding leadership as the MCGB FY21-24 Board Chair and eagerly anticipating Marcene Mitchell's tenure as the new MCGB Board Chair for FY25.



"This past year has been a testament to our collective efforts in making a positive impact. I could not be prouder of the team's accomplishments in this seminal year and the partnerships we have forged to get there. Crossing the \$100 million investment mark is not just a number. It represents a significant level of trust from the County and the community that the Green Bank can match the pace of change required to address climate change. I am optimistic and hopeful that we are on the right path to closing all climate funding gaps."

Stephen Morel

Montgomery County Green Bank Chief Executive Officer

"Our fiscal year ending June 30, 2024 has been transformational in taking MCGB's growth and impact to the next level. MCGB has set a national example of how to benefit climate and community. Together—with the essential support of the County—our exceptional team, committed board, and valued partners have made possible MCGB's progress and leadership on a just energy transition. It has been a privilege to serve our remarkable community as the Green Bank's Board Chair the past four years. With Steve Morel's stellar results after his first full year as our CEO and with Marcene Mitchell as incoming Board Chair, I am confident the Green Bank's momentum will continue to build as we strive to create a brighter future for all."

Bonnie Norman

Montgomery County Green Bank Board Chair FY21-24



"The Green Bank continues to demonstrate a powerful upswing in investment and impact, especially over the course of this last fiscal year. I have been thankful to serve as a Vice-Chair during this time under the impressive leadership that Bonnie Norman has demonstrated as the Board Chair and Steve Morel in his inaugural year as CEO. I am now humbled by the trust that has been placed in me as the incoming Board Chair to continue to deepen our impacts in the community. We all have significant challenges ahead of us to combat the effects of climate change. But these challenges are opportunities for further growth and innovation, and I know that the Green Bank is a key answer. I look forward to our great work ahead in FY25 and beyond."

Marcene Mitchell

Montgomery County Green Bank Board Chair FY25 (Incoming)

This report highlights the MCGB's key accomplishments, impact metrics, and stories of transformation that showcase how we are making a difference in advancing clean energy, spurring new green jobs, improving property values, and supporting a healthy environment for all. We are aligning our annual reports here on out with our fiscal year to best capture these tremendous impacts.

Year in Review

OVER

\$105 MM IN CLOSED PROJECTS IN FY2024

→ **7,369**

Metric Tons in GHG reduction

→ **1,183**

Low & Moderate Income Households Benefitting

→ **3,120**

kw of Solar Array Installed

→ **\$63 MM**

Invested in Low-Income and Disadvantaged Communities

→ **1,374**

Households Supported

→ **939**

Jobs Created

→ **\$1.6 MM**

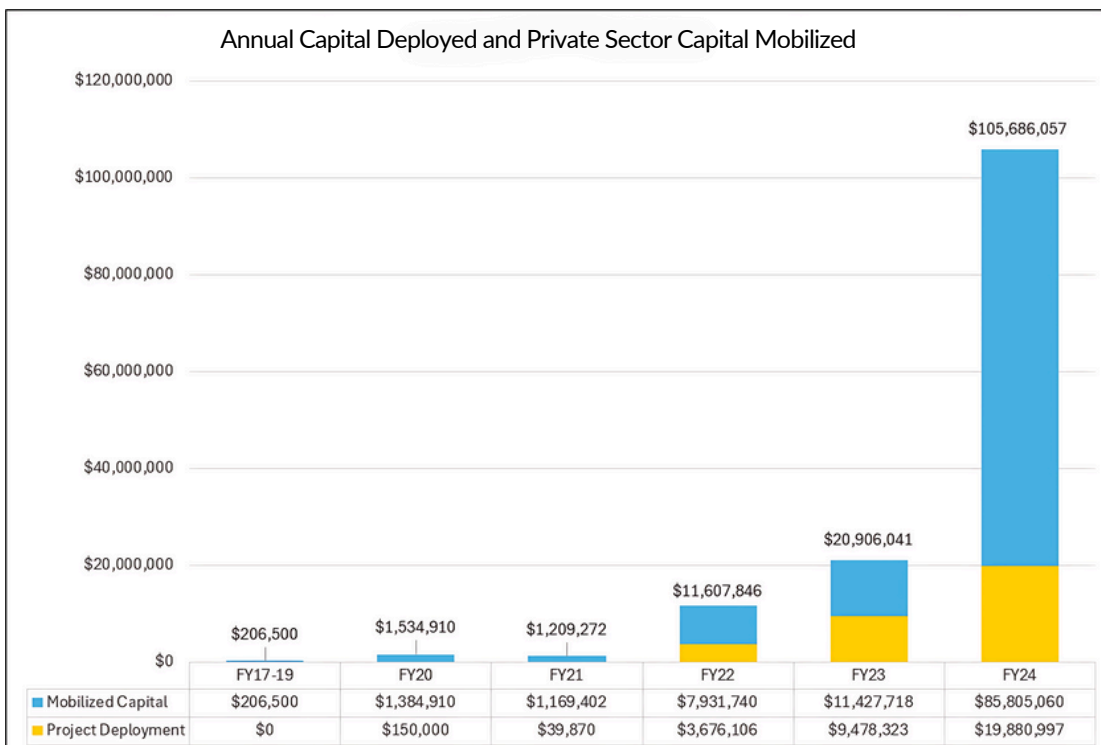
In Additional Annual Energy Savings

→ **4.3 X**

Private Sector Mobilization

We are a catalyst to make clean energy and climate resilient solutions more affordable and accessible for all County residents and businesses. Over 60% of our annual investment was in low-income and disadvantaged communities. We will continue to prioritize equity to help make Montgomery County the leader in a just energy transition.

PROJECT INVESTMENT ON THE RISE



Creating Positive Change

Mission

To help Montgomery County achieve its climate goals by leveraging capital and innovative partnerships to make clean energy and climate-resilient solutions more accessible and affordable for all residents and businesses.

Vision

A prospering, sustainable, and healthy Montgomery County where everyone participates in and benefits from clean energy and climate-resilient solutions, climate and economic goals.

TESTIMONIALS

“We know that we can’t do it with government alone. We can’t do it with private sector alone. We need municipal government, county government, our local businesses, and the Montgomery County Green Bank all working together to tackle this crisis.”

Andrew Friedson
President, Montgomery County Council

“It was the work of multiple condominium owners, renewable energy groups, and the Green Bank to get this done! We are excited meet our benchmarking goals and help other Common Ownership Communities decarbonize their buildings.”

Brian Haaser
Glen Manor Condos, Bill HB 0216 Advocate

“In (Takoma) Overlook, they were looking at very large infrastructure costs and deferred maintenance. By partnering with the (Montgomery County) Green Bank they were able to address many of the issues that they had, and now can move forward on electrification and environmental sustainability.”

Kate Stewart
Vice President, Montgomery County Council

“We look forward to a strong alliance with the Montgomery County Green Bank and believe it is just the beginning for the state of Maryland, as well as the impact and change we can create for the rest of the country.”

Marcio deOliveira
Founder of OneEthos

Building Stronger Communities

GREENHOUSE GAS REDUCTION FUND



MCGB garnered over \$68 million as the Maryland subgrantee under the Coalition for Green Capital's NCIF award. Under this momentous grant, the Maryland Coalition of Green Banks, a collaborative effort between the Montgomery County Green Bank (MCGB), Maryland Clean Energy Center (MCEC), and Climate Access Fund (CAF), will be able to leverage the CGC award into impact for Maryland.

FOSTERING CLEAN ENERGY AND CLIMATE RESILIENT SOLUTIONS IN PUBLIC SCHOOLS



MCGB collaborated with Montgomery County Public Schools on financing energy-saving solutions. This initiative, a \$20.2 million municipal lease transaction to which the Green Bank contributed \$5 million, highlights the bank's commitment to improving energy efficiency and sustainability in Montgomery County's education sector. The energy-saving public school project will focus on implementing energy conservation measures in twenty-five schools in the Montgomery County area.

SETTING NEW STANDARDS IN SUSTAINABILITY



Hillandale Gateway is a sustainable mixed-use development project including residential and retail buildings, with a focus on sustainability and affordability. With 463 total homes in two residential buildings and three free-standing retail buildings, this project includes an age-restricted program with 155 homes for individuals aged 62 and above, with sustainability targets such as LEED H Platinum and Energy Star Multifamily certifications.

COMMUNITY SOLAR IN THE AGRICULTURAL RESERVE



Free Rein Solar Farm, LLC is contributing to Montgomery County's agricultural reserve by installing a 1,499 kW community solar facility. This 1 MWac ground-mounted solar PV project will provide approximately 200 subscriptions to local households, including about 67 subscriptions specifically for low- and moderate-income families. The solar array will generate annual energy savings of \$482,264 and mitigate 1,333 metric tons of greenhouse gas emissions.

Innovative Solutions

CLIMATE RESILIENCY



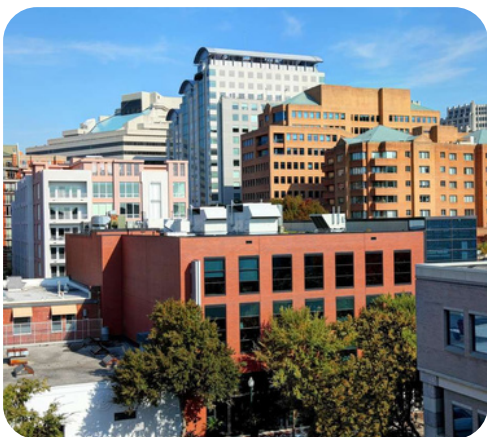
The Montgomery County Green Bank has developed a structured, strategic, and programmatic way to integrate climate resilience into our work. We are developing a Resilience Action Plan in concert with County, State, and other stakeholders that focuses our work with respect to target geographies, sectors, vulnerabilities, and other risk assessments.

TECHNICAL ASSISTANCE



The Technical Assistance Program supports studies that demonstrate how commercial properties can reduce greenhouse gas emissions. In 2024, the Green Bank provided Technical Assistance to 35 commercial entities across different property types – office, retail, recreation, market housing, affordable multifamily rental properties, and condominium associations. The Green Bank granted just over \$585,595 for these efforts.

BEPS READINESS PROGRAM



While the County is in the process of considering final regulations on its BEPS law, and the State is looking to its law in the next legislative session, the Green Bank has established a pathway for helping property owners and developers prepare for the coming changes. The BEPS Readiness Program is a one-stop-shop for compliance with energy benchmarking, verification of building data, assessments of investments that achieve energy performance targets, and delivery of the long-term, low-cost financial strategies to achieve all of the above.

Board of Directors



Marcene Mitchell
Chair



Bonnie Norman
Vice-Chair



Stacy Swann
Vice-Chair



Marissa Ramirez
Vice-Chair



Kyle Danish
Secretary



Bert Hunter
Member



Jon Monger
Member



Brian Marconi
Member



Andrea Longton
Member



Zachary Marks
Member



William Bumpers
Member



Robert Sahadi
Member



Hope Brown
Member



Julie Abrams
Member



David Crow
Member

The Team

