



Montgomery County®  
**GreenBank**  
Your partner for clean energy



# FY 2025

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# ANNUAL REPORT

Trailblazing Pathways to Sustainability

 [www.mcgreenbank.org](http://www.mcgreenbank.org)

# THE NEXT HORIZON

In FY25, we set out to trailblaze pathways to sustainability by advancing innovative solutions, forging impactful partnerships, and driving market transformation. Our efforts accelerated clean energy adoption, empowered communities, and set new standards for a more resilient, equitable, and sustainable Montgomery County.



*This past year marked a period of tremendous growth for the Green Bank as we strengthened our operations, deepened our partnerships, and advanced strategic initiatives to expand our impact. These results reflect the growing impact of our work in advancing clean energy and sustainability, and our unwavering commitment to helping Montgomery County meet its climate goals.*

**STEPHEN MOREL**

Montgomery County Green Bank CEO



*The Green Bank has continued to serve as a beacon of market transformation over the past year, guided by strong governance and a clear alignment with our mission. Through thoughtful strategy, we have advanced innovative financing solutions and expanded projects that deliver lasting community impact. It has been an honor to serve in my first year as Board Chair, and I look forward to working with my fellow Board members to advance our mission and deepen our impact in FY26.*

**MARCENE MITCHELL**

Montgomery County Green Bank Board Chair

## ACHIEVING MILESTONES FOR NEW HORIZONS

### NEW STRATEGIC PLAN



Launching a new 3-year strategic plan focusing on climate resilience, equitable climate finance and operational sustainability.

### NEW OFFICE



Expanding business and accommodating company growth with new Rockville office location.

### NEW STRATEGIES



Enhancing climate mitigation, adaptation, and resilience in Montgomery County.

### NEW MARKET NEEDS



Offering technical assistance for property owners to meet Montgomery County Building Energy Performance Standards.



# YEAR IN REVIEW



**\$82.5 MM**

in closed projects



**11,193**

metric tons in GHG reductions



**\$2.3 MM**

in additional energy savings



**702**

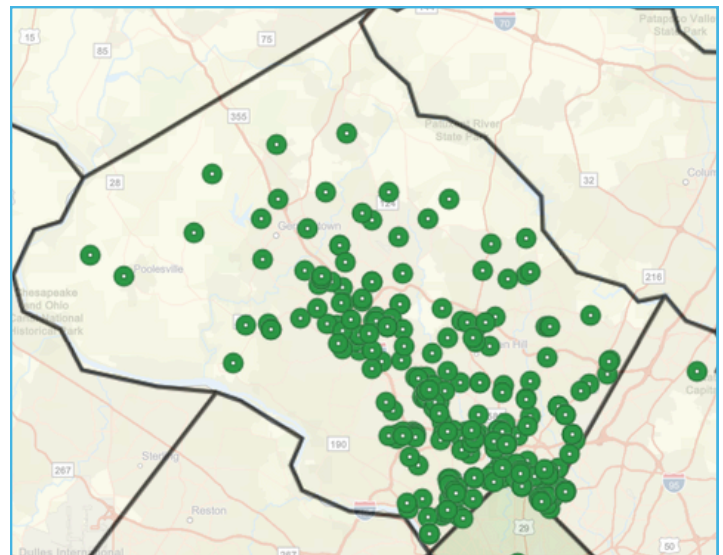
jobs supported



**37%**

deployed in equity emphasis areas

This heatmap represents the geographic dispersion of MCOB's transactions across Montgomery County.



## Households Supported

out of

**1,868**

households supported

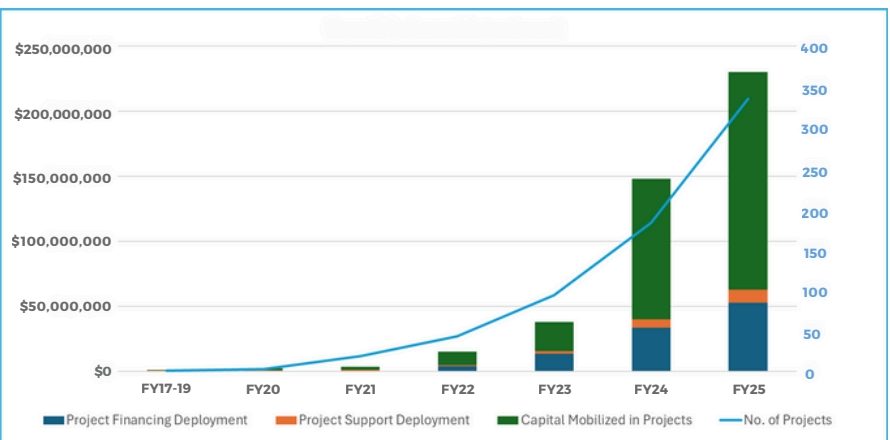


**1,673**

are low- & moderate-income households

## Growth in Annual Investment

This chart shows the annual growth of MCOB investments. On an aggregate basis, MCOB has catalyzed over \$230 million of project investments, where 75% of that amount came from private sector investments that otherwise would not have been made.



# PROJECT HIGHLIGHTS

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## UNITARIAN UNIVERSALIST CHURCH OF SILVER SPRING



Upgrades include a 25kW rooftop solar system, LED lighting, HVAC heat pumps, insulation, and high-efficiency windows, resulting in annual savings of 51,523 kWh (32,130 kWh solar, 19,393 kWh efficiency) and 4,689 units of natural gas.

## GLEN MANOR CONDOMINIUM



The 74.8 kW rooftop solar system will produce 76,335 kWh in year one and 1,526,700 kWh over 20 years, avoiding 1,020 metric tons of emissions and saving \$153,940 in electricity costs for the property.

## ONE ACRE FARM



The 28.52 kW rooftop solar system will generate 33,043 kWh in year one and 629,470 kWh over 20 years, avoiding 468 metric tons of emissions and saving \$94,280 in electricity costs through clean, renewable energy.

## ST. JAMES EPISCOPAL CHURCH AND SCHOOL



The 41.7 kW rooftop solar system will generate 47,695 kWh in year one and 953,900 kWh over 20 years, avoiding 676 metric tons of emissions and saving \$52,610 in electricity costs for the church and school.

## RIO WASHINGTONIAN CENTER



The shopping center upgraded to LED lighting, cutting energy use from 215.498 kW to 122.834 kW. The project improved lighting quality, reduced operational and maintenance costs, and delivered significant energy savings with a strong return on investment.

## NHT & VICTORY HOUSING



1,147.45 kW of solar PV will be installed across 8 affordable multifamily and assisted living properties, generating 1,570,802 kWh in the first year and 23,337,880 kWh over 20 years. This clean energy will avoid 21,940 metric tons of emissions and save the properties \$2.99 million.



## DAX APARTMENTS: ADVANCING CLIMATE RESILIENCE AND SUSTAINABLE LIVING IN BETHESDA

This new construction project surpasses standard multifamily housing by incorporating advanced energy efficiency and climate resilience measures. These enhancements, including a green roof, quest ecowall system, and an elevated ground floor, ensure the building is prepared for climate challenges such as floods, extreme precipitation, and heat stress.



# INNOVATIVE FINANCING

## SUPPORTING BUILDING ENERGY PERFORMANCE STANDARDS



Montgomery County finalized Building Energy Performance Standards, requiring most buildings over 25,000 sq. ft. to report energy use annually and meet efficiency targets, supporting climate and equity goals while promoting flexibility, transparency, job creation, and economic growth.

The Green Bank offers a technical assistance program for commercial property owners facing Montgomery County BEPS requirements. In FY25, the Green Bank provided Technical Assistance to 320 commercial entities and granted just over \$1,594,259 for these efforts.

## REVOLUTIONIZING MULTIFAMILY ENERGY FINANCING

The Green Bank offers a financial solution to promote clean energy technologies in multifamily, investor-owned rental properties. Our loans are structured to bypass limitations on additional debt or liens at the property level by leveraging ownership interest. Repayment is ensured through cashflow neutral or positive measures, such as energy savings and tax incentives, benefiting both property owners and the environment.



## INCREASING CONSUMER SOLAR ADOPTION

OneEthos, a Climate First Bank Affiliate, and the Green Bank collaborated on an exclusive one-year pilot program offering loan subsidies to provide homeowners with discounted solar loans. The program also allowed homeowners to include battery storage and roof replacement in their loan if needed as part of the solar installation.

In the first year, the partnership generated \$8,301,174 in consumer loans, with 17% of transactions occurring in Equity Emphasis Areas.

## UTILIZING RESOURCES THROUGH C-PACE

The Green Bank is catalyzing the growth of the C-PACE market by serving as a C-PACE lender, enabling property owners to finance eligible projects through their property tax bills. This market transformation is demonstrated by projects such as the Unitarian Universalist Church of Silver Spring, with additional initiatives underway.



Through these innovative financing measures, the Green Bank closed out FY25 with 152 projects, including residential and technical assistance projects, and launched a resilience-focused financial instrument. Combined, these projects mitigate 11,193 metric tons of carbon dioxide and greenhouse gas emissions, further contributing to the County's greenhouse gas reduction goals, in addition to mitigating climate-related risks and enhancing the County's resilience capacity.

# UNLOCKING CLIMATE RESILIENCE INVESTMENTS



The Green Bank's Resilience and Adaptation Implementation Strategy, Protect the Pathway to Net Zero (PPNZ), is a next-generation market tool designed to catalyze climate adaptation and resilience investments at scale.

PPNZ was officially launched at the 2025 Montgomery County Energy Summit. MCGCB Board of Directors Chair, Marcene Mitchell, highlighted the launch of this new resiliency program in her opening remarks.



PPNZ strengthens the County's resilience through education, technical assistance, and innovative financing. It drives action across three fronts: preparing in advance, limiting damage, and adapting for long-term resilience.

PPNZ operates on two coordinated tracks:

- **Physical Resilience Strategy:** reducing property and community risks (flooding, heat, storms), improving water management, and advancing community health.
- **Energy Resilience Strategy (ERS):** enhancing energy reliability, efficiency, and distributed solutions that support resilient operations.

These strategies are advanced through four implementation paths that move from pilots to scalable, financeable projects aligned with County and State resilience and net-zero goals:

1. **Packaging Solutions** – bundling clean energy and resilience measures across projects.
2. **Piloting** – turning proof-of-concept results into bankable opportunities.
3. **Organizing Frameworks** – establishing pathways for risk management, efficiency, and adaptation.
4. **Long-Term Implementation** – building durable programs and financing mechanisms, with priority for disadvantaged communities.



## Victory Housing – Dedicated Fund

The Green Bank's first resilience-focused financial instrument, a groundbreaking financing model that aligns private capital with scalable resilience strategies for housing and communities. Structured as a low-interest revolving loan facility, the tool enables affordable housing developers to proactively address climate risks while advancing health, equity, affordability, and community well-being.



# AWARDS & RECOGNITION

This year, the Green Bank received 2 national-level awards, reflecting our commitment to excellence, innovation, and community impact. We extend our gratitude to our team, partners, and stakeholders whose contributions made these achievements possible.



## NEW OFFICE GRAND OPENING

As the organization has grown over the years, the Green Bank expanded its operations and relocated to a new office. In celebration of DC Climate Week, the Green Bank held a ribbon-cutting ceremony to commemorate the opening of the new Rockville location.



## USGBC LOCAL LEADERSHIP AWARD

The Green Bank received the 2024 USGBC Local Leadership Award for community impact, recognizing leadership in innovation, education, and market transformation. This national-level award recognizes leadership and commitment to creating a built environment.



## CENTER FOR RESOURCE SOLUTIONS GREEN POWER LEADERSHIP AWARD

The Green Bank received the Center for Resource Solutions 2024 Green Power Leadership Award for market development and promoting renewable energy. This national-level award recognizes outstanding commitments and achievements in the green power marketplace.

# MEET THE TEAM

## GREEN BANK STAFF



## BOARD OF DIRECTORS



Marcene Mitchell  
Chair



Bonnie Norman  
Vice-Chair



Stacy Swann  
Vice-Chair



Marissa Ramirez  
Vice-Chair



Kyle Danish  
Secretary



Robert Sahadi  
Member



William Bumpers  
Member



Jon Monger  
Member



Bert Hunter  
Member



Andrea Longton  
Member



Julie Abrams  
Member



Michael Coveyou  
Member



Drew Ades  
Member



Shari Friedman  
Member



Musa Collidge-Asad  
Member

WELCOME TO OUR  
NEW BOARD MEMBERS!