

PHYLLIS WHEATLEY YWCA

MULTI-FAMILY ENERGY SAVINGS

PROJECT OVERVIEW

PROPERTY TYPE:

Low-income Multi-Family Housing

INSTALLED MEASURES:

30 kW Solar System, Efficient HVAC Systems, Heat Recovery System, LED Lighting, Energy Star Appliances, Low-flow Water Fixtures



\$700,000

Approved PACE Financing



20 Years

Term



Amalgamated Bank

Lender



\$7,000

Annual Savings



MID-ATLANTIC
PACE
ALLIANCE

pacealliance.org

THE CHALLENGE:

The Phyllis Wheatley YWCA was first constructed in 1920, and provides 84 rental units to low-income and vulnerable women. The building was in urgent need of upgrades to preserve local affordable housing. Washington, D.C. real estate developer, Dantes Partners, was charged with redeveloping the property.

THE SOLUTION:

Dantes Partners worked with the DC PACE program to integrate PACE financing into a \$17 million capital stack, with eight other sources of capital. The project integrated SREC solar credits from the installed solar system, as well as Low Income Housing Tax Credit (LIHTC) investment. This project marked the first use of PACE financing for a U.S. HUD assisted mixed-finance public housing property. Improvements are expected to reduce energy use by 24% and water use by 47%.



URBAN INGENUITY

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ABOUT URBAN INGENUITY

DC PACE is independently administered by Urban Ingenuity, a District of Columbia clean energy financing company working on behalf of the District Government's Department of Energy & Environment. Urban Ingenuity works on behalf of building owners to structure, underwrite, and fund energy and green building upgrades. Urban Ingenuity has successfully funded millions of dollars of property improvements with DC PACE, and is working nationally to bring clean energy investment to underserved communities.