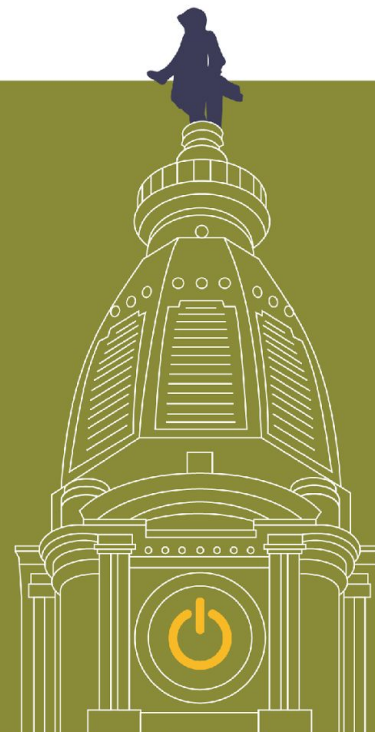




Board Update – Q2 FY26

January 28, 2026

Emily Schapira, *President & CEO*



Agenda

1. Call to Order
2. Roll Call/Establishment of Quorum
3. Approval of Minutes
 1. October 29, 2025 - Quarterly Board Meeting
 2. December 10, 2025 - Special Session
4. Public Comment (2 minutes per speaker/topic, 10 minutes in aggregate)
5. Chair's Report
6. Treasurer's Report
 1. Financial Review
 2. **RESOLUTION 01282026 – 01: AUTHORIZING THE ENCUMBRANCE OF FUNDS RECEIVED FROM CERTAIN PROGRAM FEES FOR CERTAIN SPECIFIC PURPOSES**
7. Management Report
8. New Business

Treasurer's Report

- December 2025 Financial Statements
- Updates on budget deficit and received and projected revenue
- **RESOLUTION 01282026 – 01: AUTHORIZING THE ENCUMBRANCE OF FUNDS RECEIVED FROM CERTAIN PROGRAM FEES FOR CERTAIN SPECIFIC PURPOSES**

Organizational Updates

- Upcoming hiring
 - None at this time
- Board Nominations
 - Four vetted candidates sent to Mayor's team, awaiting response
 - From public call for nominations (received 8 qualified candidates)

Municipal Energy Projects

- **Quadplex Plus Community Health GESA**
 - Contracting and Financing Ordinances signed by Mayor in 2025
 - Investment Grade Audit near final
 - Up next: Bond issuance and construction start as early as May 2026



Municipal Energy Projects

- **PWD Wastewater Treatment Plants**
GESA (E=MC2)
 - Contracting ordinance signed by Mayor in December 2025
 - Feasibility Analysis (precursor to Investment Grade Audit) underway
 - Up next: Scope refinement, financing options to be explored, Investment Grade Audit



Municipal Energy Projects

- **Utility-scale renewables PPA**
 - Abe's Run 20MW, Clearfield Co. PA
 - Contract signed & Letter of Credit issued
 - Up next: Notice to Proceed to be signed; construction begins, project expected to go live in late 2026



Municipal Energy Projects

- **Northeast Airport (PNE) Power Purchase Agreement (PPA)**
 - Three proposals received in December 2025
 - Interviews scheduled with all three vendors in January 2026
 - **Up next:** Vendor selection anticipated February 2026, project expected to be placed into service Q2 FY 2027
- **Municipal On-Site Solar**
 - RFP in development
- **Flat Rock Dam RFP**
 - RFP in development

Media Hits

In Philadelphia, Beautified Blocks Build Community and Safety [New York Times](#)



Philadelphia lights up the city with 130,000 new LED streetlights [6ABC](#)



Media Hits (cont.)

The future of Philadelphia is brighter -
literally [American Infrastructure Magazine](#)



Philly Streetlight Improvement Project
Location: Philadelphia, PA
Type of Product: LED Lighting and LMS
Awards:
2023 Groundbreaker Awards Nominee - Green Building United
2023 Transportation Infrastructure Star of Energy Efficiency Award
2024 Smart Cities Connect - Smart 20 Award
Month/Year Started/Completed:
Start Aug 2023- Complete November 2025
Project Team:
Engineer: Monrad Engineering
Owner: PEA
Contractor: Ameresco
Photo Credit: IDS Drones

As Trump administration moves away from solar energy, Philly doubles down with new Abes Run deal [WHYY](#)

Pearl Properties secures \$173M to finance towering Rittenhouse Square apartment building [Philadelphia Business Journal](#)

New financing is available for Philly-area homeowners seeking to install rooftop solar [WHYY](#)

Communications Overhaul



Fundraising

- Pivoting our fundraising strategy to add focus on donor-advised funds and high-net-worth individuals
 - Goal to raise \$20MM in 2 years
 - Retained consultant to assist with identifying new funding relationships and training PEA/PGCC staff to assist with these fundraising efforts
 - Leveraging new communications tools for fundraising effort

Grant Applications

- **BuildUS**
 - **\$250k awarded** to support safe harbored commercial solar projects in PGCC's financing portfolio via the SREC Revolving Fund
- **Green Family Foundation**
 - **\$750k awarded** to support PGCC's Clean Energy Investment Fund (CEIF) to make flexible loans for PA-based clean energy projects
- **Workforce Innovation Grant - PHL Dept of Commerce**
 - Application submitted
- **William Penn Foundation (WPF) Responsive Local Gov RFP**
 - Application underway
- **WPF Preventing Homelessness for Families with Young Children RFP**
 - Application underway

Built to Last



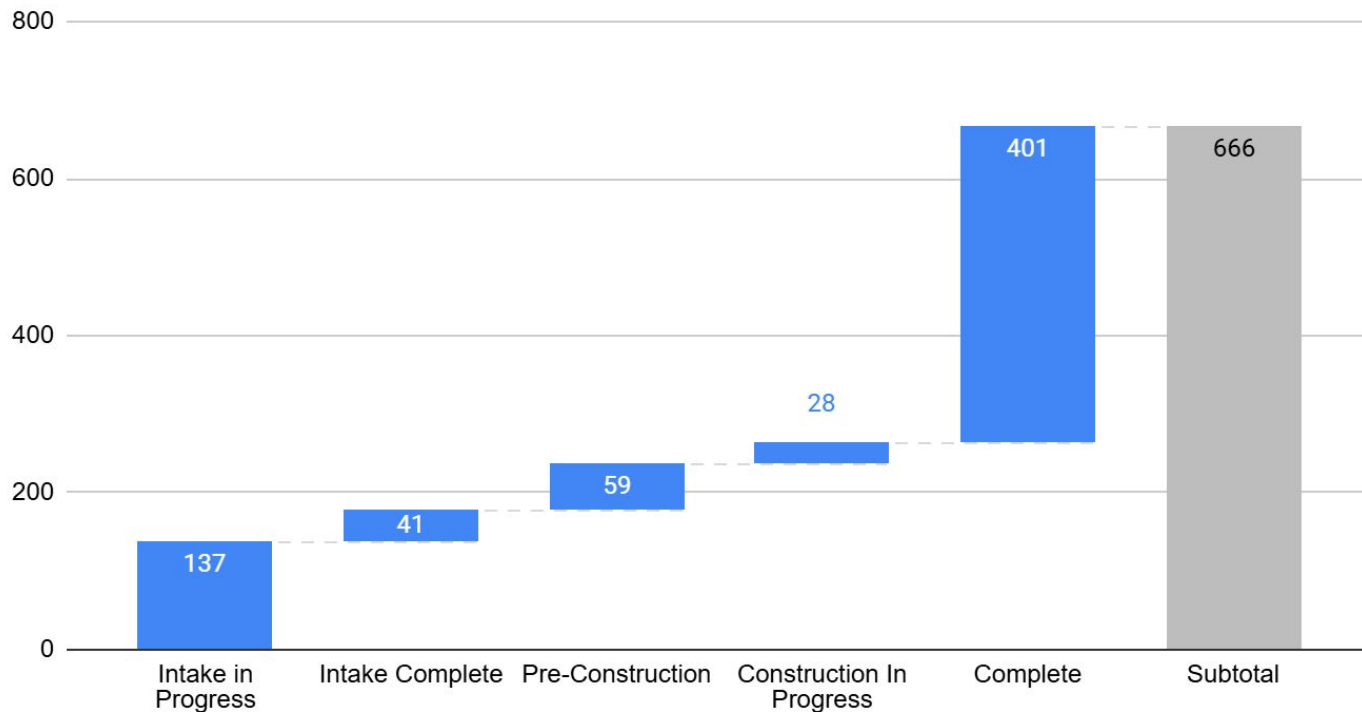
FY 26 Q2

- Production Milestone- Over 400 homes completed!
- Homes within Reach Conference- Presented BTL model alongside other PA repair programs
- One Philly Front Door intake portal went live- directly integrated with BTL waitlist
- Completed ElectriPHI pilot on 5 BTL homes

Upcoming in FY 26 Q3:

- Close out of several major grants including two through DOE
- Conclusion of project and program evaluation work through New Ecology Inc., Three3, and Green and Healthy Homes Initiative
- Expansion of GC contractor pool through a rolling RFQ
- Re-start Solarize for BTL customers - on hold since Posigen ceased operations
- Further work integrating BTL waitlist through One Philly Front Door
- Ongoing work to position the program for scaling and deployment of HOME funding once dispersed

Built to Last - Production Pipeline



**401 homes
complete**

**265 homes
in progress**

**4685
applicants on
BTL's waitlist**

ElectriPHI Pilot

- Heat Pump pilot program completed in 2025
- 5 low-income households received high-efficiency heat pump systems
- Funders: Bloomberg's New Venture Fund, Grandom
- Contractor: Synergy3
- Seeking additional funding to expand program and add market rate component





American Water Resources Partnership

- 83,755 customers and 115K plans
- **\$86.7MM+ saved in repair costs for consumers**
- 70% of claims to date serviced by M/W/DBE contractors
- Help to Others (H2O) fund has covered over \$180,000 of emergency plumbing repairs for 38 households since fall 2024
- Selection RFP will be issued in FY26 Q3

Phase 8-9 (2024-25)



Contracts Signed: 1,683

- **LMI Residential:** 1,450 (86%)
- **Market Rate Residential:** 233

Program updates

- PosiGen bankruptcy proceedings - major impact on volume of solar leases, LMI projects
- Alternative paths to continue serving LMI households:
 - PHARE funding to support LMI enabling upgrades
 - CGF PA Bright leases for LMI homeowners, BTL
- End of residential ITC
 - Some installers focused less on lead-gen to install the wave of ownership interest
 - Still interest in ownership due to PECO rates



Progress to Date (Residential)



Contracts Signed as
of Today



Contracted Solar
Capacity



\$ Invested in Philly's
Clean Energy
Economy



Households
Signed up



Direct Jobs Created

2017-20

779

3.95 MW

\$13+ million

10,000+

98

2021-23

1,916

12.05 MW

\$41+ million

40,000+

322

2024-25

1,683

9.13 MW

\$30+ million

89,000+

243

Total

4,378

25.12 MW

\$85+ million

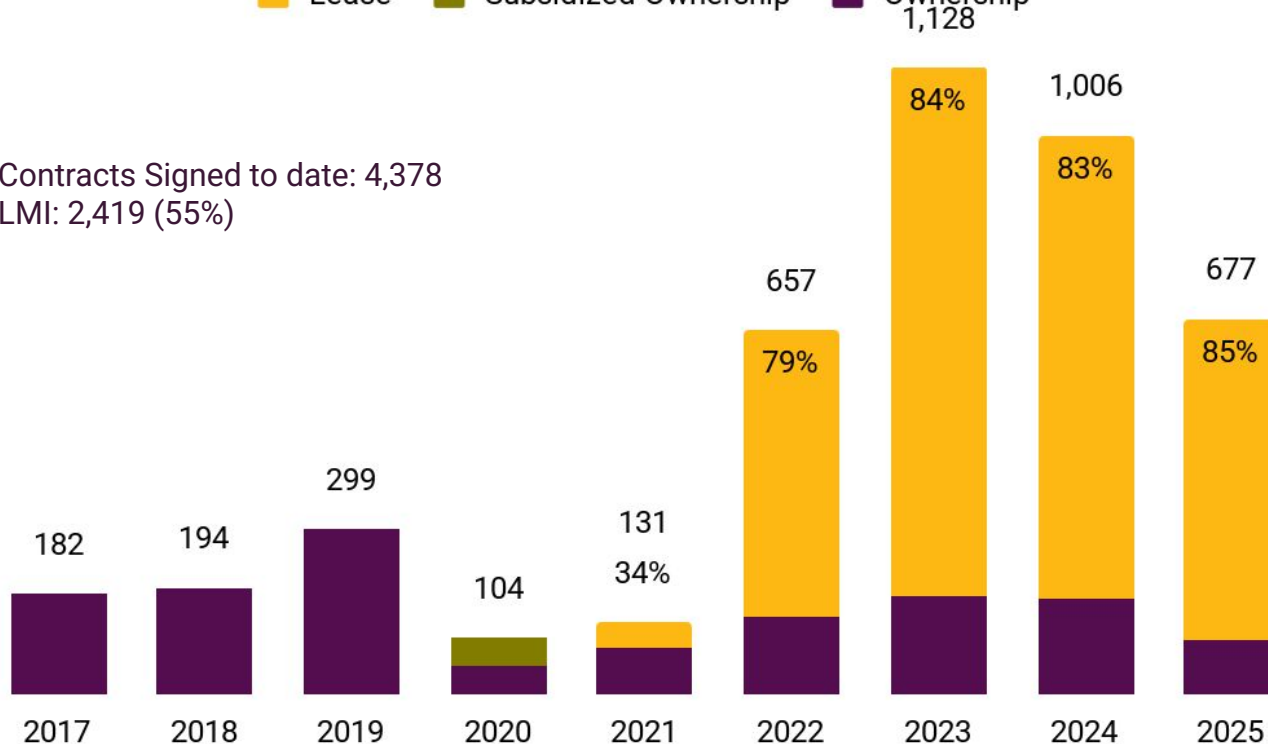
140,000+

663

Solarize Philly Contracts Signed

Lease Subsidized Ownership Ownership

Contracts Signed to date: 4,378
LMI: 2,419 (55%)



SOLARIZE GREATER PHILADELPHIA

- Solarize Greater Philadelphia launching in FY26 Q3
 - PGCC program administered by PEA
 - No SFA subsidy, focus on PA Bright
 - Focus on new consumer protections and market stabilization
- New inspector contracts signed with Solar States and Phase 3
- Installers selected- in contracting stage
- Posigen bankruptcy



Workforce 2025 Highlights

- New Staff Hired: Nicole Koedyker, Program Manager
- Additional Staff Support (Isaiah, Lily, Niya)
- 9 training provider partnerships
- Funded 10 workforce trainings
 - 487 trained individuals
 - 216 placed individuals
 - Honored at OIC Keystone Green Jobs Training Program Press Conference - funded \$250k
- Attended PA Workforce Development Association Conference, American Assoc. of Blacks In Energy (AABE), RE+ Mid-Atlantic Conference (Kate session moderator), NRWC Annual Conference, Energy Coordinating Agency Conference (Kate session speaker)
- Hosted 2 Career/Trade Fairs with 40+ attendees and 20+ exhibitors

Green Retrofit Construction Immersive Training (GRIT)

- Planning for Cohort 8 is underway
- 25 Trainees, 22-weeks starting in April 2026
 - 6 Week Classroom Training
 - 10 Week Internship / OJT Training
 - 6 Week Externships
- Anticipated changes to the program include a shorter classroom period, extended internship, and addition of occupational track externships (funding pending)



Other PEA-Sponsored Trainings

2026 Programs In-Progress:

- Phase 3 Infrastructure Assistants and Energy Policy Externships (1/12 - 3/9)
- Des In The Cut Construction Externship (1/12 - 3/13)
- Future Track (Alpha + Bravo Cohorts (complete mid-January)
- Future Track (Charlie & Delta Cohorts complete mid-April)

2026 Trainings Completed:

- PVTC Externship (2nd Cohort) - 3 people

2026 Trainings Coming-Up:

- A1 Driving Courses Training (2/9 - 6/30)
- The Academy of Industrial Arts Electrician Training (1/27 - 5/7)
- GRIT Cohort 8 (April 2026)

Employment

- 112 new placements from Future Track, GRIT, OIC SETT, and Uplift Solutions since last quarter
- 154% increase in placements from previous quarter (44 placements acquired in Q3)
- Creation of three externship paths for GRIT alumni in partnership with PVTC, Phase 3, and Dez Construction

Commercial Programs

- Solarize Greater Philadelphia - Commercial
 - Came close to achieving goal of reaching 500 entities and educating them about our program
 - “Conversion rate” of leads to actual projects is low. Working on strategies to get higher quality prospects and more solar installations in 2026



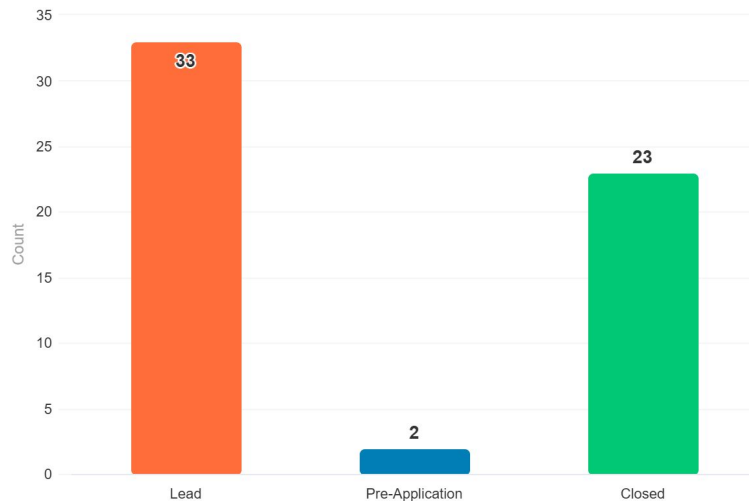
C-PACE Pipeline & Program Updates



- Q2 was big! 3 projects closed:
 - \$60MM - new luxury high rise multifamily in Rittenhouse
 - \$1MM - multifamily in Mt. Airy
 - \$80MM - Brandywine office & lab building in University City (previous largest was \$40MM)
- Three projects in final application for Q3 (as of 1/20/26)

Projects in Pipeline by Stage

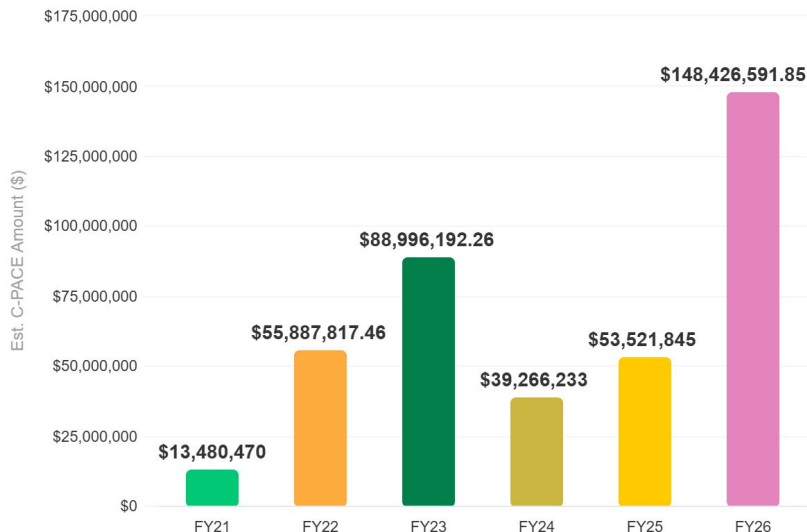
As of December 31, 2025



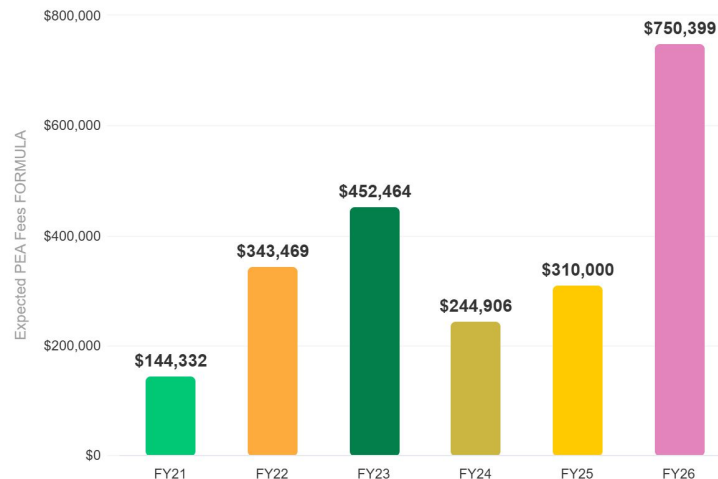
C-PACE by the numbers



Projects Closed by Fiscal Year through 12/31/25



Program Fees by Fiscal Year through 12/31/25



Philadelphia Green Capital Corp.



**PHILADELPHIA
GREEN CAPITAL CORP**

ACCELERATING OUR CLEAN ENERGY FUTURE

PGCC Program Update:

- Commercial Green Energy Lending: underway with loan products launching March 2026
- Clean Energy Investment Fund: received anchor funds from Green Family Foundation
- Two deals closing soon (supported by NCIF loan capital):
 - Supports Solarize program partners
 - In conjunction with a local partner financing institution
- New Board and Loan Committee members joining in February 2026

PEA & PGCC Highlights:

- Supporting SDP Solar for Schools projects through PGCC's SREC revolving fund
- Providing continued operational support and financial management for Built to Last and (*NEW!*) ElectriPHI programs
- Supporting Solarize Greater Philadelphia market development with financing to developers for accessible financial products (PPAs/leases)

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