



Board Update – Q3 FY26

April 22, 2026

Emily Schapira, *President & CEO*



Agenda

1. Call to Order
2. Roll Call/Establishment of Quorum
3. Approval of Minutes
 1. January 28, 2026 - Quarterly Board Meeting
4. Public Comment (2 minutes per speaker/topic, 10 minutes in aggregate)
5. Chair's Report
6. Treasurer's Report
 1. **RESOLUTION 04222026-01: ADOPTING THE FY25 AUDIT REPORTS**
 2. Financial Review
7. Management Report
8. New Business

Treasurer's Report

- **RESOLUTION 04222026–01: ADOPTING THE FY25 AUDIT REPORTS**

RESOLVED, that the Board of Directors of the Philadelphia Energy Authority (the “Authority”) hereby adopts the Fiscal Year 2025 final audited financial reports provided as attached hereto.

- February 2026 Financial Statements

Organizational Updates

- Upcoming hiring
 - BTL Program Manager
 - Residential Programs Coordinator
- Board Nominations
 - Public process completed, vetted candidates sent to Chief Integrity Officer, expecting resolutions in Council within 2 weeks.

City / State Budget Updates

- **HOME funding**
 - Bond issued at end of March
 - PEA to begin drawing on its \$8.25MM + admin \$\$
- **FY27 City Budget**
 - \$4MM operating request, in Mayor's proposed budget at \$1.3MM
 - Budget hearing on April 15
- **FY27 State Budget**
 - \$2MM operating request



Municipal Energy Projects

- **Quadplex Plus Community Health GESA**
 - Previously:
 - Contracting and Financing Ordinances signed by Mayor in 2025
 - Investment Grade Audit accepted
 - Currently: Bond issuance underway as of April 2026
 - Up next: Construction to start June 2026



Municipal Energy Projects

- **PWD Wastewater Treatment Plants**
GESA (E=MC2)
 - Previously: Contracting ordinance signed by Mayor in December 2025
 - Currently:
 - JCI contract negotiations in progress
 - Scope development underway
 - Up next: Investment Grade Audit



Municipal Energy Projects

- **Utility-scale renewables PPA**
 - Abe's Run 20MW, Clearfield Co. PA
 - Previously: Notice to Proceed signed Feb 23
 - Currently: Under construction, monthly progress reports submitted to PEA
 - Up Next: Expected Commercial Operation Date 12/31/2026



Municipal Energy Projects

- **Northeast Airport (PNE) Power Purchase Agreement (PPA)**
 - Reactivate, a subsidiary to Invenergy, was selected with an intent to contract, negotiations underway
 - City Council Ordinance package in preparation
 - **Up next:** Working with DOA on the ground lease, targeting ordinance adoption prior to summer recess
- **Municipal On-Site Solar**
 - RFP in development
- **Flat Rock Dam**
 - RFP in development this Fall

Media Hits

Largest C-PACE financing in PA history [PBJ](#)

Commercial Real Estate

Brandywine secures \$87M loan for mostly vacant life sciences tower in University City

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Deal of Year: Harper Square [PBJ](#)

Commercial Real Estate

Best Real Estate Deals of 2025: Financing winners

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PEA Events

- Philadelphia Energy Campaign Press Conference
 - Save the Date: May 11th, 2:30-4pm
 - Economic Impact Study results:
 - **\$1.3 billion** of new investments
 - **\$2.4 billion** in economic benefits
 - **11,415** Philadelphia jobs
 - **\$25 million** in new tax revenue

Fundraising

- Pivoting our fundraising strategy to add focus on donor-advised funds and high-net-worth individuals
 - Goal to raise \$20MM in 2 years
 - Consultant, Philanthropy Without Borders, has completed Assessment and Planning Phase for PEA & PGCC.
 - Now working with staff to implement the development plan.
 - Fundraising briefing to be held during next Board Workshop.

Built to Last



FY 26 Q3

- Conclusion of two DOE grants.
- Three new impact evaluation reports. Key findings on the following slide.

Upcoming in FY 26 Q4:

- Working with iTeam and Office of Community Empowerment and Opportunity to run a pilot using Community Navigators to support residents in accessing One Philly Front Door
- Impact Evaluation presentation of findings with Green and Healthy Homes Initiative on 4/20
- Expansion of General Contractor and Retrofit Service Providers
- Ongoing work to position the program for scaling and deployment of HOME funding once dispersed

Sample of Impact Evaluation Findings

Green and Healthy Homes Initiative *Evaluation of the Built to Last Program*

- BTL defers only 1% of homes due to housing quality issues, much lower than typical deferral rates for weatherization programs (e.g., 36% of homes in the state are rejected).
- 94% of Built to Last survey respondents reported that their utility bills either remained stable or became easier to afford after repairs were completed.
- For every \$1 of core Built to Last funding invested, the program layered an additional \$0.62 from external home repair and energy programs

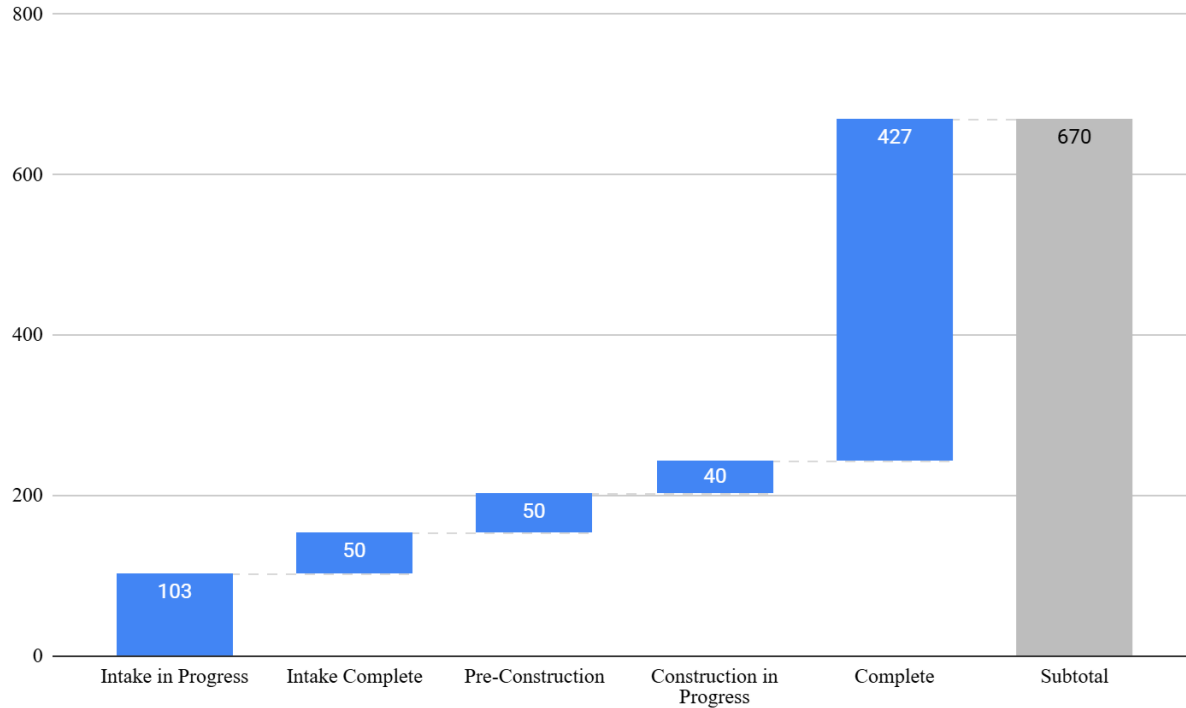
Three³: *Quantifying and Monetizing the Non-Energy Impact of Holistic Home Repair, Weatherization, and Solar Services*

- The lifetime Non-Energy Benefits (tangible and quality of life) for the average Built to Last home is: \$96,100
- Across 50 homes that were evaluated, Three³ found \$4,800,400 of Non-Energy Benefits

New Ecology, Inc. *Achieving Deeper Energy Retrofits with Philadelphia's Built to Last Program*

- Median year one utility costs savings for standard projects was \$335 while median savings from Deep Energy Retrofits was \$1,059.
- BTL homes evaluated had an air leakage reduction of 20%

Built to Last - Production Pipeline



**427 homes
completed**

**243 homes
in progress**

**5090
applicants
on waitlist**



American Water Resources Partnership

- 84,235 customers and 115,888 plans
- **\$89.9MM+ saved in repair costs for consumers**
- 84% of claims to date serviced by M/W/DBE contractors
- Help to Others (H2O) fund has covered over \$73,000 of emergency plumbing repairs for 23 households since fall 2025
- Reprocurement RFP will be issued in FY26 Q4

- Solarize Greater Philadelphia contracts signed effective April 1
 - Solarize Philly is transitioning to Solarize Greater Philadelphia (SGP)
 - SGP is a PGCC program administered by PEA
 - Focus on new consumer protections, market stabilization, and outreach
 - Expanding partnerships with existing county entities
- SGP Installers: Exact Solar, Solr Standard, and Superior, Solar Energy World* and Solar States* (*contracts pending)
- PosiGen bankruptcy updates:
 - Renewbrook owns assets; Sunstrong and Omnidian are doing O&M
 - In talks to pick up SREC agreement and provide customer support
- Alternative paths to continue serving LMI households:
 - PHARE funding to support LMI enabling upgrades
 - CGF PA Bright leases for LMI homeowners
 - Working to identify options for BTL homeowners under this structure



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

1,918

12.06 MW

\$41+ million

40,000+

322

2024-26Q1

1,698

9.31 MW

\$31+ million

93,000+

243

Total

4,395

25.32 MW

\$86+ million

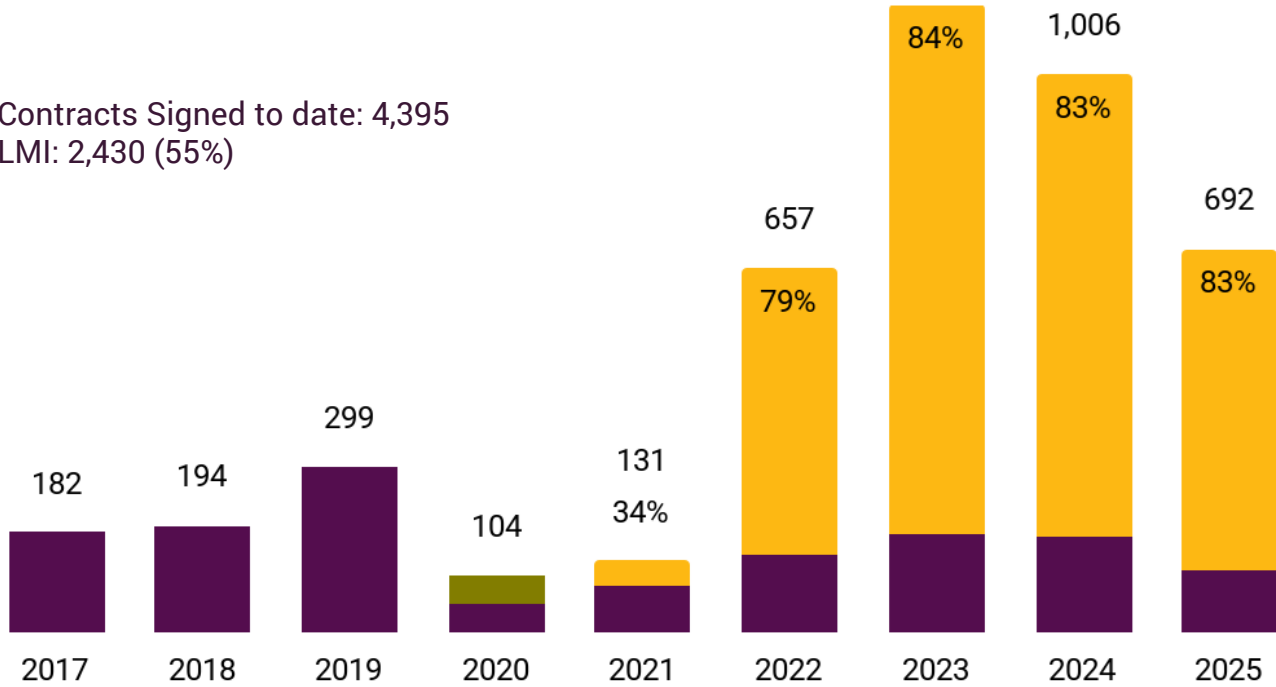
144,000+

663

Solarize Greater Philadelphia Contracts Signed

■ Lease
 ■ Subsidized Ownership
 ■ Ownership

Contracts Signed to date: 4,395
 LMI: 2,430 (55%)



2026 Solarize Philly values include CY2026 Q1 data. 2026 will start with SGP CY2026 Q2 data.

Workforce Q3 2026 Highlights

Additional Staff Support: Isaiah Smith, Iridious Jones (intern)

Looking Ahead

- Exploring welding/ironworker trainings/ funding
- Researching heat pump trainings for contractors
- Employer engagement to support job placements

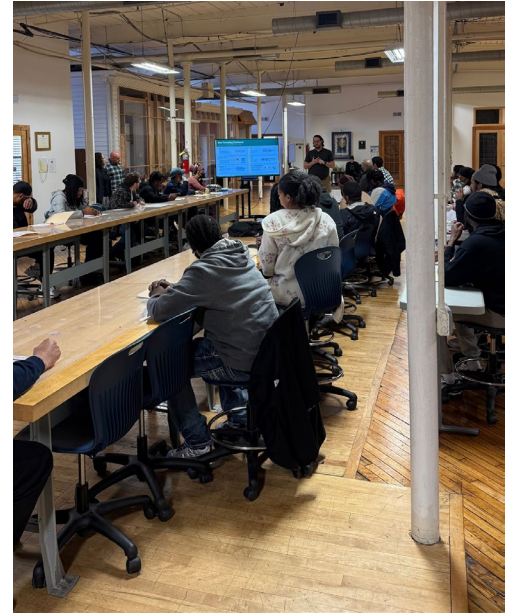
Upcoming Conferences:

- National Returning Citizens Conference (Kate & Kayla presenters)
- American Assoc. of Blacks In Energy (AABE)
- RE+ Mid-Atlantic Conference (Kate session moderator)
- Green Building United Sustainability Symposium (Kate session moderator)



Green Retrofit Construction Immersive Training (GRIT)

- 25 Trainees, 18-weeks starting April 2026
 - 3 days of OSHA-10 Training with PhilaPOSH
 - 6 week classroom training with ECA
 - 10 week internship / OJT training with PVTC
- 6 Credentials to be received: OSHA-10, OSHA-30, S/P2, BPI ALCI, EPA LEAD RRP, NCCER Level 1



Mark your calendar for GRIT Graduation:

Monday, 8/3 from 10a - 12p at ECA

Other PEA-Sponsored Workforce Trainings

2026 Trainings In-Progress:

- A1 Driving Courses Training (2/9 - 6/30) - 40 people
- The Academy of Industrial Arts Electrician Training (1/27 - 5/7) - 18 people
- GRIT Cohort 8 (4/20 - 5/28) - 25 people

2026 Trainings Completed:

- PVTTC Externship (2nd Cohort) - 3 people
- Phase 3 Infrastructure Assistants and Energy Policy Externships (1/12 - 3/9) - 2 people
- Des In The Cut Construction Externship (1/12 - 3/13) - 4 people
- 4 Future Track Cohorts (mid-January through mid-April)

2026 Trainings Upcoming:

- CC OIC Forklift, Boomlift, Scissorlift, Supply Chain Logistics - 10 people (May 2026)
- Habitat for Humanity Carpentry Externship - 1 person (May 2026)

Employment

- Ahead of Green Jobs Challenge (GJC) March 2026
Placement Goal (~207 of 252 placements)
- 2 Externships Completed: Both employers said the program provided significant value to their organization
 - Additional externship path for GRIT alumni in partnership with Habitat for Humanity, starting in May 2026

Commercial Programs: Solarize Greater Philadelphia

- Upcoming ITC deadlines
 - July 4, 2026 start construction/safe harbor and then have 4 years to complete
 - December 31, 2027 deadline for project completion if July deadline isn't met

= Urgency

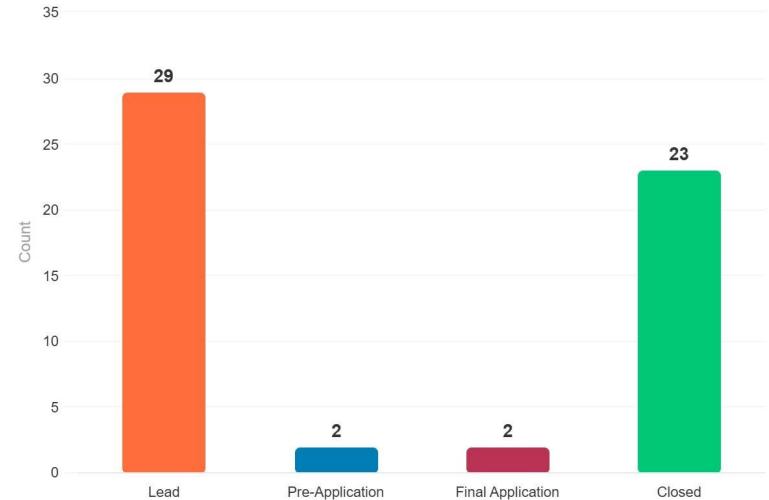
<i>Status</i>	Count
Feasibility Study	10
Financing/ Contracting	3
Inactive	56
Inquiry	4
Intake	1
On Hold	6
RFP	12
Grand Total	92

C-PACE Pipeline & Program Updates



- Q3 no projects closed
- Up to 4 projects may close in Q4
- Completed annual C-PACE invoicing and collections

Projects in Pipeline by Stage
As of March 31, 2026

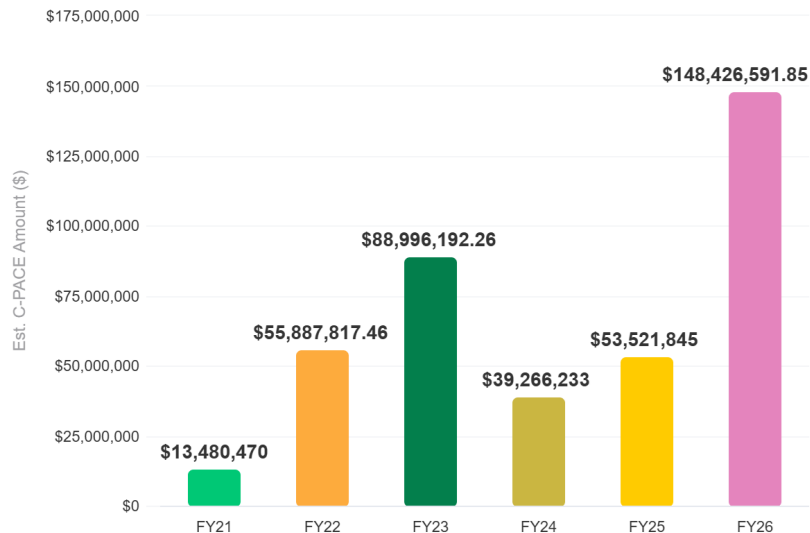


C-PACE by the numbers

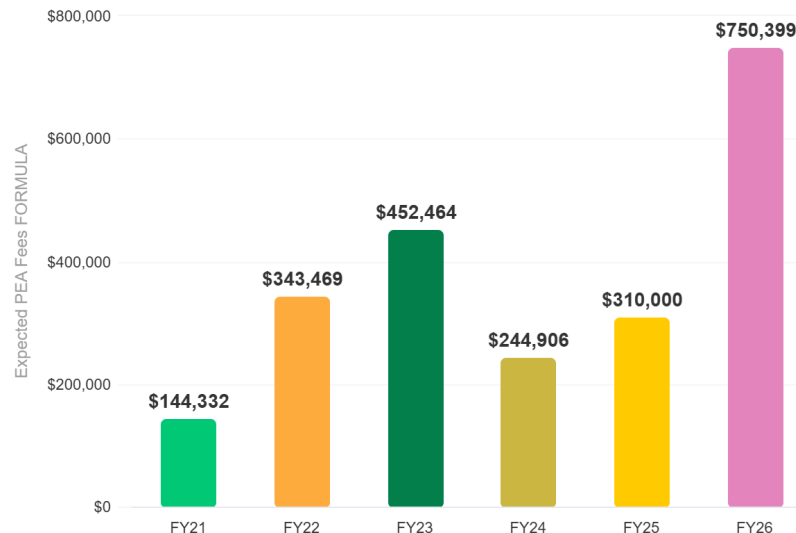
Philadelphia C-PACE



Projects Closed by Fiscal Year through 3/31/26



Program Fees by Fiscal Year through 3/31/26



Philadelphia Green Capital Corp.



**PHILADELPHIA
GREEN CAPITAL CORP**

ACCELERATING OUR CLEAN ENERGY FUTURE

PGCC Program Update:

- Appointed four new Board and two new Loan Committee members
- Commercial Green Energy Lending
 - Two deals closing in April to support Solarize program partners
 - Focused on driving PGCC pipeline to loan application for C&I renewable energy, and affordable housing predev and energy efficiency projects

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
- Supporting Solarize Greater Philadelphia market development
 - Will release an RFI for low and moderate income PPA/lease options
 - Financing to developers for accessible financial products

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