

FY2024

Authority Mission Statement and Performance Measurements

(Covering the period starting July 1, 2023, and ending June 30, 2024)

Name of Public Authority: New York City Energy Efficiency Corporation ("NYCEEC")

Public Authority's Mission Statement: NYCEEC's mission is to "deliver financing solutions and advance markets for energy efficiency and clean energy in communities."
(Adopted October 25, 2023)

Description of Stakeholders: NYCEEC has received financial support from the public, private, and nonprofit sectors. Accordingly, NYCEEC has stakeholders in all three areas. Within the public sector, NYCEEC stakeholders include New York City and New York State government representatives that look to NYCEEC to support clean energy and energy efficiency projects in alignment with their policy goals. In the private sector, NYCEEC stakeholders include building contractors, building owners, energy service companies, real estate developers, and renewable energy developers that drive projects and look to NYCEEC to help fund these projects. Private sector stakeholders also include commercial lenders that fund NYCEEC or fund these projects directly in collaboration with NYCEEC, motivated by their economic, social, and environmental goals. In the nonprofit sector, stakeholders of NYCEEC include charitable foundations that provide support for NYCEEC in pursuing its mission, as well as organizations that provide technical assistance or education to prospective borrowers in support of clean energy and energy efficiency projects within communities. These nonprofit stakeholders expect NYCEEC to support their shared goals toward clean energy and energy efficiency deployment.

Performance Measurements:¹ With respect to the delivery of financing solutions for energy efficiency and clean energy in communities, in FY 2024 NYCEEC financed and/or originated loans for 16 new projects. As of the end of FY 2024, NYCEEC's lifetime financing for clean energy projects has enabled approximately \$499 million of total capital mobilized and the upgrading of an estimated 476 buildings and 16,951 affordable housing units.

With respect to the advancement of markets for energy efficiency and clean energy in communities, in FY 2024, NYCEEC "advanced the field" through a continued focus on the low- and moderate-income sector. As of the end of FY 2024, 84% of all multifamily units financed through NYCEEC projects were located in or supporting the low- and moderate-income sector. Furthermore, in FY 2024, NYCEEC worked with the City of New York to continue to develop and administer the commercial Property Assessed Clean Energy ("PACE") program in New York City, for which NYCEEC is the program administrator.

* * *

¹ The information provided here is based on the June 30, 2024, NYCEEC Performance Metrics update provided on the NYCEEC website, and qualified in all respects to the assumptions and limitations set forth therein.