

## **FY2025** **Report on Operations and Accomplishments**

(Covering the period starting July 1, 2024, and ending June 30, 2025)

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

### **Background and Mission:**

NYCEEC (pronounced "NYE-SEEK") is a New York 501(c)(3) not-for-profit, finance company that provides financing for energy efficiency and clean energy projects. As of the end of FY2025, NYCEEC had a fulltime staff of 18 professionals with a broad range and depth of experience.

As a not-for-profit lender, NYCEEC has a mission: "to deliver financing solutions and advance markets for energy efficiency and clean energy in communities." Impact is NYCEEC's primary concern, yet at the same time, to achieve continued impact, NYCEEC continues to try to ensure the sustainability of the organization. The following discusses both NYCEEC's impact and some of the key elements of NYCEEC's sustainability as a lender.<sup>1</sup>

### **Significant Accomplishments in FY2025:**

NYCEEC's impact in FY2025 showed a significant increase over the prior year, with a continued focus on the low- and moderate-income sector. As of the end of FY2025, 85% of NYCEEC-funded projects were in or supporting the low- and moderate-income sector. A snapshot of NYCEEC's FY2025 impact metrics are summarized below.

Projected Impact Metric	June 30, 2024	June 30, 2025	% Increase
Clean Energy Capital Mobilized (MM)	\$499	\$630	26%
Buildings Upgraded	476	495	4%
Affordable Housing Units	16,951	18,635	10%

Other notable accomplishments for NYCEEC in FY2025 include:

- mobilized \$131 million in capital for new projects, for an estimated total of approximately \$630 million of capital mobilized as of June 30, 2025;
- continued to work on deepening its partnerships with the City of New York and the New York State government;
- worked with the City of New York to continue to develop and administer the commercial Property Assessed Clean Energy program in New York City, for which NYCEEC is the program administrator;
- worked with the City of New York to develop and administer the Affordable Housing Reinvestment Fund program in New York City, for which NYCEEC is the program administrator;

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<sup>1</sup> The information provided here is based on the June 30, 2025, NYCEEC Performance Metrics update provided on the NYCEEC website, and qualified in all respects to the assumptions and limitations set forth therein.

- continued focus on the low- and moderate-income sector, resulting in a 10% increase from FY 2024 in the number of affordable housing units that benefit from NYCEEC financing;
- continued to “advance the field” in several ways, through an increased focus on partnering with participants in the low- and moderate-income sector and in expanding existing pre-development loan programs, serving as a model and consultant for other community-based clean energy lenders and green banks, speaking at industry conferences and producing case studies;
- continued to augment its loan origination and surveillance processes and procedures;
- explored several new funding sources and worked on creating new financing partnerships; and
- pursued new grant opportunities.

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