

FY2022

Authority Mission Statement and Performance Measurements

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 buildings."
(Adopted February 6, 2019)

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 the communities. These nonprofit stakeholders expect NYCEEC to play its part in helping to support their shared goals toward equitable clean energy and energy efficiency deployment.

Performance Measurements:¹ With respect to the delivery of financing solutions for energy efficiency and clean energy in buildings, in fiscal year 2022 NYCEEC financed or serviced loans for 13 new projects. As of the end of fiscal year 2022, NYCEEC's lifetime financing for clean energy projects has enabled approximately \$432 million of total capital mobilized and the upgrading of 354 Buildings and 12,375 affordable housing units.

With respect to the advancement of markets for energy efficiency and clean energy in buildings, in fiscal year 2022, NYCEEC "advanced the field" through a continued focus on the low- and moderate-income sector. As of the end of fiscal year 2022, 86% of all multifamily units financed through NYCEEC projects were located in the low- and moderate-income sector. Furthermore, in fiscal year 2022, NYCEEC worked with the City of New York to continue to develop the commercial Property Assessed Clean Energy ("PACE") program in New York City, for which NYCEEC is the program administrator. The second PACE loan of \$28 million closed in the New York City PACE program in September of 2022.

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¹ The information provided here is based on the June 30, 2022, NYCEEC Performance Metrics update.