

# 2025 ANNUAL REPORT



**PHILADELPHIA  
GREEN CAPITAL CORP**

ACCELERATING OUR CLEAN ENERGY FUTURE



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## A Message from our Executive Director

Five years ago, in February 2021, we formed the Philadelphia Green Capital Corp. with the vision of attracting capital to clean energy projects in the City and supporting the Philadelphia Energy Authority. Since then, we've structured new ways to support solar access and clean energy projects in low-income neighborhoods across Philadelphia, built a balance sheet of over \$17 million, cultivated partnerships with entities statewide, and launched a lending platform to help non-profits, government entities, and businesses access affordable clean energy solutions.

During this time, PGCC also supported PEA's Energy Campaign, which aimed to support \$1 billion of investment and create 10,000 jobs from 2016-2026. I'm happy to share that as of December 2025, the Campaign catalyzed more than \$1.3 billion in clean energy investment and supported over 11,400 jobs across Philadelphia.

What began as an ambitious vision to transform the city's energy economy is now a proven model for how municipal programming and mission-driven finance can work together.

In 2025, PGCC secured over \$10 million of impact capital to close financing gaps and help clean energy projects move forward. At a time when federal policy signals can shift quickly, this capital is more impactful than ever as PGCC provides stability in an evolving landscape, ensuring continuity in the transition to a cleaner and more affordable energy system.

I am deeply grateful to our staff, board of directors, partners, interns, and the PEA team for their dedication and collaboration. Together, we will continue expanding opportunities for equitable clean energy investment in Philadelphia and across Pennsylvania.



*Maryrose Myrtetus*

**Maryrose Myrtetus**  
Executive Director  
Philadelphia Green Capital Corp.

# About PGCC

Philadelphia Green Capital Corp. (PGCC) aligns public, private, and philanthropic capital to move projects forward quickly and equitably, scale proven solutions, unlock new investment, and deliver cleaner, more resilient energy systems. PGCC is a 501(c)(3) nonprofit and an affiliate of the Philadelphia Energy Authority (PEA).

PGCC is part of a national network of green banks. Through partnerships with the Coalition for Green Capital (CGC) and Green Bank 50 (GB50), PGCC connects the region to best practices and emerging opportunities in clean energy finance.



## What We Do



Make public and philanthropic dollars go further by leveraging private investment



Manage funds to bring more clean energy solutions to underserved communities



Provide affordable, flexible loans for solar, energy efficiency, and other clean energy projects

## The Philadelphia Energy Campaign

In 2016, PEA launched the Philadelphia Energy Campaign, a \$1 billion, 10-year investment in energy efficiency and clean energy projects to create 10,000 jobs. As PEA's green bank affiliate, PGCC has played a critical role in attracting national capital to Philadelphia and managing funds for PEA's programs.

### 10 Year Impact

**\$1.3 Billion+**

invested in energy conservation and renewable energy projects

**\$2.4 Billion+**

total economic impact statewide

**11,400+**

new living wage, family-sustaining jobs

**\$25 Million**

City tax revenue generated

# Built to Last

PGCC provides operational support, financial management, and unlocks new funding sources for Built to Last, a first-of-its-kind program helping low-income Philadelphia homeowners keep money in their pockets and their biggest investment, their homes, in their possession. By bundling critical repairs with energy upgrades into one streamlined process, the program is a one-stop solution that removes barriers that often prevent households from accessing support.



Before (left) and after (right) of a Built to Last home in Philadelphia.



**15+**  
different funding  
sources



**400+**  
homes completed



**~5,000**  
homes on waitlist



**\$8.25M**  
commitment in  
Mayor Parker's  
H.O.M.E. initiative



## New Program Pilot: ElectriPHI

In 2025, PGCC and PEA launched the ElectriPHI program, which provides funding for low-income homes to install heating and cooling electrification measures. The program is supported by the New Venture Fund and the Grandom Institution. ElectriPHI is complementary to PGCC's work serving low-income households through the Built to Last and Solarize Greater Philadelphia programs.

# Solarize Greater Philadelphia

In 2025, PEA and PGCC launched Solarize Greater Philadelphia, expanding the Solarize Philly program into Bucks, Chester, Delaware, and Montgomery counties. The expansion builds on the program's success of assisting nearly 4,400 participants, over half of which are low income homeowners, install a total of 25 megawatts of rooftop solar since 2017.

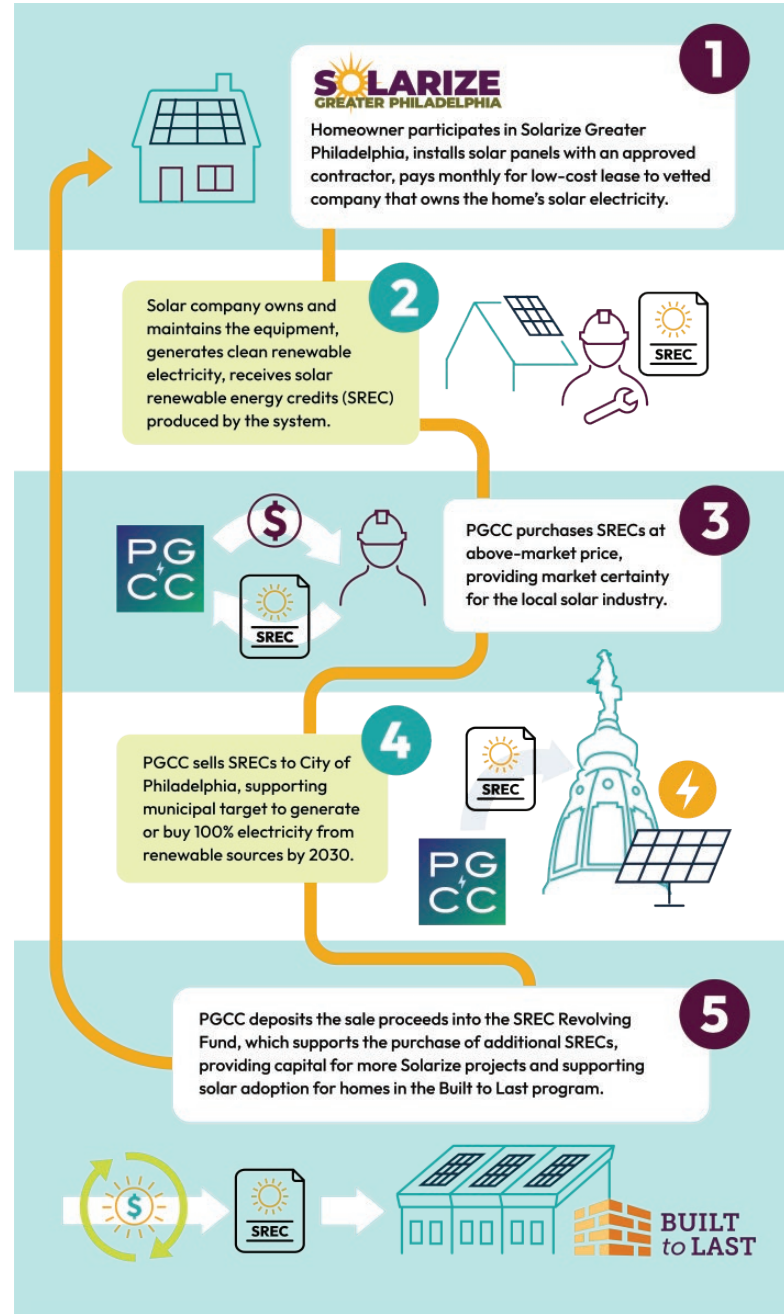
Expanding the program was made possible by PGCC's regional footprint, which allows it to operate beyond the Philadelphia city limit, bringing the program's trusted approach to solar adoption to property owners across Southeastern Pennsylvania.



## Supporting Low Income Solar Access

PGCC lowers the cost of rooftop solar for low-income households in the Solarize Greater Philadelphia program by purchasing solar credits from the systems, which provides pricing stability for local solar developers and helps grow the regional clean energy economy. PGCC then reinvests the sale proceeds to subsidize additional projects, creating a self-sustaining model that benefits both the market and low-income households.

## SREC Revolving Fund



## SREC Revolving Fund Impacts

**~2,400**

low and moderate income homeowners benefited from rooftop solar

**~14 MW**

of solar installed on low and moderate income homes

**9x Multiplier**

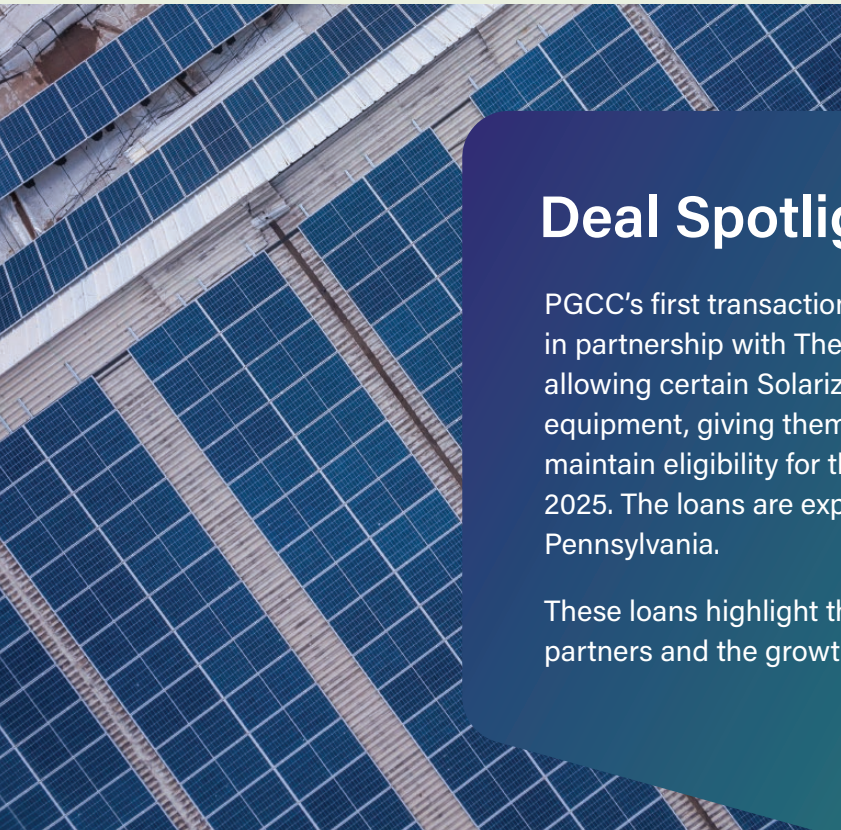
\$1 invested by PGCC in low income solar = \$9 of private investment in local solar economy

# Impact Capital

In a time when individuals and businesses are facing increasing energy costs and the growing impacts of climate change, PGCC connects capital to real projects that lower energy costs, improve buildings, and create healthier, more resilient communities.



In 2025, PGCC expanded operations to become a balance sheet lender. PGCC's loan capital is anchored by a \$10 million loan from the Coalition for Green Capital through the Environmental Protection Agency's National Clean Investment Fund and a contribution from the Green Family Foundation. PGCC now offers predevelopment, bridge, construction, and permanent loans for distributed energy generation, building decarbonization, and EV charging infrastructure.



## Deal Spotlight: Safe Harboring Solar

PGCC's first transactions are supporting the safe harbor of solar equipment in partnership with The Reinvestment Fund. Two loans totaling \$749,000 are allowing certain Solarize Greater Philadelphia program partners to purchase equipment, giving them up to four years to complete construction and maintain eligibility for the solar investment tax credit rules as of December 2025. The loans are expected to support ~22MW of solar installations in Pennsylvania.

These loans highlight the important work PGCC can do to support local partners and the growth region's clean energy ecosystem.

## Loan Impact



### Impact Multiplier

Will support \$75MM+ of solar projects in PA



### CO<sub>2</sub> Reduction

Will help avoid 22,000+ metric tons of CO<sub>2</sub> each year

# Thank you to our 2025 Funders!

Barra Foundation  
New Venture Fund  
Coalition for Green Capital  
Department of Energy Weatherization Assistance Program  
Fannie Mae  
Grandom Institution  
Pennsylvania Department of Community and Economic Development  
Pennsylvania Housing Finance Agency  
Philadelphia Energy Authority  
Philadelphia Housing Development Corp  
Robert Wood Johnson Foundation  
The Green Family Foundation  
United States Department of Energy  
William Penn Foundation



## Staff & Interns

**Maryrose Myrtetus**  
*Executive Director*

**Abby Rambo**  
*Director*

**Melissa Duvelsdorf**  
*Operations Manager*

**Savannah Mudd**  
*Program Manager*

**Eric Miller**  
*Program Coordinator*

**Vanshika Arora**  
*2025 Summer Intern*

**Owen Setiawan**  
*2025 Summer Intern*

## Board & Loan Committee

**Emily Schapira**  
*Board President*

**Michael Kopistansky**  
*Board Treasurer*

**Michael Bramnick**  
*Board Member*

**Ian Fischer**  
*Board & Loan Committee Member*

**John Henry**  
*Board & Loan Committee Member*

**Sylvie Gallier Howard**  
*Board Member*

**Musa Collidge-Asad**  
*Loan Committee Member*

**Matthew Stitt**  
*Board Vice President*

**Beth Cohen**  
*Board Secretary*

**Frank Iannuzzi**  
*Board Member*

**Vanessa Lowe**  
*Board & Loan Committee Member*

**Andy Rachlin**  
*Board Member*

**Sonté Anthony Reavis**  
*Board Member*

**Neil-Brian Samen**  
*Loan Committee Member*



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