



REQUEST FOR INFORMATION

for

Residential Solar Third-Party Ownership Models

For The Philadelphia Green Capital Corp. (PGCC)

Issued by: Philadelphia Green Capital Corp

Released: May 12, 2026

Responses Due: June 24, 2026

I. About PGCC

Philadelphia Green Capital Corp. (PGCC) is the nonprofit green bank affiliate of the Philadelphia Energy Authority. We connect capital to projects that lower energy costs, improve buildings, and create healthier, more resilient communities, ensuring clean energy investments reach the households and neighborhoods that benefit most.

Philadelphia Energy Authority (PEA) is an independent municipal authority advancing projects and programs that deliver on the City of Philadelphia's most urgent priorities: lower bills, stronger infrastructure, safer neighborhoods, and quality jobs. Since 2016, PEA has supported over \$1.3 billion in investment, creating more than 10,000 jobs in Philadelphia and driving \$2.4 billion in economic benefits across Pennsylvania.

Together, the organizations have developed comprehensive, scalable models to expand equitable access to clean energy across the Greater Philadelphia region. PGCC is now exploring new financial partnerships to expand solar access for homeowners within [Solarize Greater Philadelphia](#) and [Built to Last](#) who cannot qualify for traditional financing.

II. Purpose of this Request for Information

PGCC is issuing this Request for Information (RFI) to gather information from residential solar lease and power purchase agreement (PPA) providers ("Respondents") regarding their existing financial products; underwriting practices; engineering, procurement, and construction contractor (EPC) partnerships; and ability to serve low- and moderate-income (LMI) homeowners, defined as those earning 80% or less of Area Median Income (AMI)¹ — including those with low FICO scores or other barriers to finance. PGCC seeks to bring new financial partners into the Greater Philadelphia market to support homeowners in the Solarize Greater Philadelphia (SGP) and Built to Last programs to go solar with accessible, affordable third-party ownership (TPO) products.

Since launching in 2017, the SGP program has deployed more than 25 MW of rooftop solar by connecting residential and commercial property owners with vetted EPCs. PGCC has worked with partners to bring innovative financing options such as no-credit, no-income-requirement leases and has raised funds to subsidize certain enabling upgrades, generally roof and electrical work, for qualifying LMI households. PGCC further enhances affordability for low- and moderate-income households through its SREC Revolving Fund, supporting TPO providers with contracted revenue to reduce solar costs for customers while creating a self-sustaining mechanism to support continued deployment.

PGCC and PEA expanded the SGP program in 2025 from Philadelphia alone to the full five-county Greater Philadelphia region encompassing Bucks, Chester, Delaware, Montgomery,

¹ [U.S. Department of Housing and Urban Development FY 2026 Income Limits Data for the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Metropolitan Statistical Area](#)

and Philadelphia counties. For residential customers, SGP connects homeowners to vetted EPCs while providing important consumer protections and bringing accessible, affordable financial products to the LMI market. SGP also offers free technical assistance and financial guidance to the region's businesses, municipalities, schools, and nonprofits in assessing solar through a partnership with the Pennsylvania Solar Center's G.E.T. Solar initiative.

In parallel, PGCC plays a central operational and financial role in PEA's Built to Last program, which integrates critical home repairs with energy upgrades for low-income homeowners in Philadelphia. PGCC layers nearly 20 public and private funding sources to deliver comprehensive, high-impact projects. To date, PGCC has managed nearly \$14 million for Built to Last, and leverages an additional \$61 in partner funding for every \$100 dollars raised, demonstrating a highly effective, market-building approach to equitable clean energy investment.

PEA and PGCC currently partner with Capital Good Fund on their [Pennsylvania Bright](#) program, which uses an inclusive solar financing model to support eligible homeowners install solar at no upfront cost across the region.

Previously, PEA and PGCC partnered with other entities to bring a no-credit-check, no-income-requirement lease to Solarize homeowners, and to buy down solar leases to \$0/month for eligible Built to Last homeowners participating in the SGP program through a combination of upfront subsidy and ongoing SREC purchases.

As energy prices continue to rise and demand for solar continues to grow, PGCC's goal is to have multiple affordable, accessible TPO products available to SGP participants, particularly LMI homeowners.

PGCC seeks to understand:

- Which TPO products currently exist in the Greater Philadelphia area market, including general pricing, how/if the federal Investment Tax Credit is embedded in the pricing (and for how long), and assumptions around energy price escalation and the implied associated savings from solar
- How Respondents underwrite customers and the barriers that exist for LMI households
- Which credit enhancements or program supports would expand access
- How Respondents would benefit from PGCC's existing SREC revolving fund and enabling upgrades subsidies
- Whether Respondents can offer \$0/month (prepaid) solar TPO products to Built to Last homeowners. and the estimated cost of such a buydown
- Programmatic requirements for customers, such as homeowners' insurance
- How Respondents work with local solar EPCs
- What Respondents would value in a partnership with PGCC
- The willingness and ability of Respondents to work with PGCC on large-scale aggregation, such as a Virtual Power Plant, in conjunction with EPC, battery storage, and other partners PGCC may assemble

This RFI is for information-gathering only and responses are considered non-binding. Responses will help PGCC design future programs and may result in potential procurement opportunities. Responding to this RFI is not required to participate in future solicitations.

III. Response Calendar

The tentative timeline for the RFI is provided below:

| Milestone | Date |
|--|---------------|
| Posting of Request for Information (RFI) | May 12, 2026 |
| Deadline to submit questions, clarifications, or requests for additional information | June 3, 2026 |
| Q&A responses posted to PGCC website | June 10, 2026 |
| Deadline to respond to RFI | June 24, 2026 |

IV. Questions and Addenda

All questions must be submitted [via this Airtable form](#) by the deadline above. Any issues can be emailed to info@phillygreencapital.org.

Responses will be posted on the [RFI webpage](#) by the date above.

PGCC may issue addenda at its discretion. Respondents are responsible for monitoring the website for updates.

V. Submission Guidance

Each respondent must submit responses [via this Airtable form](#), including contact information and a PDF attachment of no longer than 30 pages single-spaced that includes the following information.

1. Company Overview

- Company name, address, website, and primary contact
- Years in operation and geographic footprint
- Number of residential TPO systems deployed, including number in Greater Philadelphia if applicable

- Experience working with public/nonprofit partners

2. Solar Lease and PPA Product Characteristics

Describe your residential TPO offerings, including:

- Types of products (lease, PPA, prepaid lease, subscription models)
- Typical contract terms (length, escalators, buyout options)
- System ownership structure
- Operations, maintenance, and warranty provisions
- Requirements for homeowner's insurance or other obligations
- Minimum system size or property requirements
- Product pricing information, including whether you are monetizing the ITC under current FEOC constraints, how long you intend to continue to model the ITC into project assumptions, and the impact inclusion/loss of the ITC has on pricing
- If applicable, target savings for your starting TPO rate compared to the standard utility offer, and how you calculate such savings
- Whether you provide TPO products for other technologies, such as batteries, heat pumps, and/or energy efficiency upgrades, either bundled with solar or separately

3. Underwriting and Customer Qualification

Provide detail on:

- Standard underwriting criteria (FICO, DTI, income, utility bill history)
- Delinquency and default rates in your portfolio
- Approval rates for LMI customers (defined as $\leq 80\%$ Area Median Income)
- Barriers to serving low-income homeowners, including any available data on payment performance or risk drivers for LMI customers
- Any alternative underwriting models used or considered, such as no-credit-check leases

4. EPC Partnerships

Describe:

- Volume and depth of EPC network, and EPC ability to work in Philadelphia county, Greater Philadelphia region, and across Pennsylvania
- How you select and manage EPC partners, including whether you work with local EPCs or national networks, or are a vertically-integrated company
- Which requirements EPCs must meet to become a partner (e.g. certifications, QA/QC processes)
- Whether you would offer LMI-focused financial products and/or better rates and terms to EPCs vetted by PGCC or PEA

5. Ability to Serve Low- and Moderate-Income Customers

Describe your ability to service LMI households. PGCC is particularly interested in:

- Existing LMI-focused TPO products
- Pricing differences for LMI vs. non-LMI customers, if applicable
- Operational or financial challenges in serving LMI households, including regulatory or insurance barriers

6. Credit Enhancements and Support Needed

Describe what forms of support would allow you to serve more LMI and low-credit customers, such as:

- Loan loss reserves
- First-loss capital
- Affordable ITC bridge or construction-to-perm debt to fund projects
- Interest rate or payment buydowns
- Lease/PPA payment guarantees
- Customer acquisition support
- EPC vetting or quality assurance
- Standardized documentation
- Above-market SREC purchase contracts
- Funding for enabling upgrades

Explain which enhancements are most likely to affect your ability to approve more customers and how. Offer any alternatives that could support expanded LMI deployment.

7. \$0 Payment Model for Built to Last Customers

PGCC aims to fully subsidize solar leases/PPA for homeowners participating in PEA's Built to Last program, and may be interested in tiered subsidy programs providing additional households with subsidized monthly payments.

Describe:

- Whether you can offer a \$0/month solar TPO product if PGCC buys down the full contract value up front (ie, a prepaid lease); under this structure, you as the developer would retain full responsibility for maintenance, insurance, warranties, etc., without receiving monthly payments from the customer or PGCC
- The estimated cost of such a buydown, preferably on a \$/watt basis
- How you would calculate the required subsidy
- Constraints or risks associated with offering a \$0 lease
- Programmatic requirements for customers (insurance, roof condition, credit checks, etc.)
- Any ability and methodology to calculate tiered levels of subsidy and the associated levels of bill savings and energy savings

8. Partnership Opportunities with PGCC

PGCC is interested in TPO partners who are able to participate in subsidized low-income residential solar access programs in Pennsylvania.

Describe:

- Experience and ability to perform large scale system monitoring and aggregation of project data, including production data for environmental, social, and governance (ESG) reporting
- Ability to create, track, verify, and transfer SRECs
- Ability to perform long-term operations and maintenance or third-party maintenance contracts in place
- Scale of residential billing systems and customer services support
- Community-based outreach capabilities and any experience with income qualification in application processes
- Experience incorporating batteries into TPO products to support a Virtual Power Plant (VPP) structure where a portfolio of aggregated distributed battery systems can provide capacity, demand response, and general grid services

VI. Use of Responses

The Responses submitted by Respondents to this RFI may be used by PGCC in the process of selecting partners for residential solar TPO products, including but not limited to providing \$0 TPO products to eligible Built to Last homeowners. PGCC may contact Respondents with questions and request for additional information after receiving their RFI response. All Respondents may submit proposals to any future notice of contracting opportunity once it has been posted to the PGCC website. A Response to this RFI is not a requirement to submit a proposal for a future contracting opportunity.

VII. Rights and Options Reserved

PGCC may, at its sole discretion:

- Modify, extend, or cancel this RFI.
- Request additional information or clarification from Respondents.
- Issue future requests for qualifications or proposals based on information received.
- Discontinue discussions with any Respondent or all Respondents regarding the subject matter of this RFI, and/or initiate discussions with any other Respondent or with vendors that did not respond to the RFI.
- Use RFI responses to shape program design.

Submission of a response does not create any contractual rights or obligations.

Respondents with any interest or knowledge of the subject matter are strongly encouraged to submit their Responses. PGCC looks forward to receiving and reviewing all Responses.

