

Resonant Energy 2021 Impact Report

Featured Photo: Madison Park Development Corporation - Affordable Housing Portfolio (Power Purchase Agreement and Third Party-Owned Community Solar combination, 580 kW-DC)

2021 was a remarkable year.

We are entering 2022 feeling grateful for the resilience and resolve of our team, our community partners, and our solar installation partners in this work. We have all navigated through shifting norms and many unknowns as we continue to work towards a just transition to clean energy.

In September we celebrated our **5-year anniversary** as a company with a backyard gathering where we took a few moments to appreciate all of the progress we have made in 5 short years. Since 2016, we have developed **5.3 megawatts (MW)** of solar across **173 different projects**, representing over **\$13 million in total investment**. These solar projects are expected to produce over **125,000 megawatt-hours (MWh)** over their useful life, resulting in **\$7.6 million** in savings for customers, all while nearly **200 million pounds of carbon dioxide** from entering our atmosphere. We are extremely proud to share this impact and thank our communities and networks for the partnership that got us here.

We partnered with Local Initiatives Support Coalition (LISC) and the Massachusetts Association of Community Development Corporations (MACDC) to launch the state's first solar campaign designed for nonprofit affordable housing organizations. Our Solar Equity Platform was selected as a **semifinalist in the American Made-Solar Prize**, a national competition promoting U.S. solar innovation. We also received multiple grants from the Massachusetts Clean Energy Center which will help us significantly expand our environmental justice and affordable housing work in 2022. Our company structure has adapted and evolved, as well. We welcomed new employees, including our first full-time positions in both operations and marketing, which have vastly expanded our overall team capacity. We also celebrated two longtime employees becoming employee-owners, a meaningful step for the mission and direction of our company.

As we move into another year of expanding access to solar energy, we are bolstered by the continued support and passion of our team, partners, and clients. Building a more sustainable and equitable future won't be easy, but everyday this community proves that it is well-worth the effort.



ISAAC BAKER
Co-CEO, Founder

BEN UNDERWOOD
Co-CEO, Founder

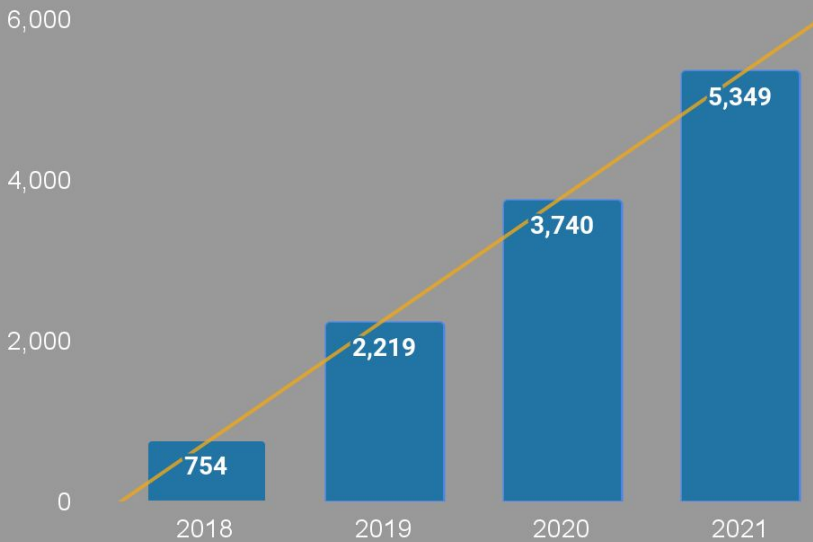
MADELEINE BARR
VP of Outreach & Sales, Co-Founder

ALEC HENRY
VP of Operations & Analysis, Co-Founder

OUR IMPACT

Since our founding in 2016, our installed capacity has grown rapidly, reaching a cumulative **5,349 kW-DC (~13,300 panels)** which represents **\$13,243,463** of total investment in solar. We're proud that nearly **60%** of our projects serve clients in environmental justice communities.

Cumulative Projects Built, kW-DC



PROJECTS, BY THE NUMBERS

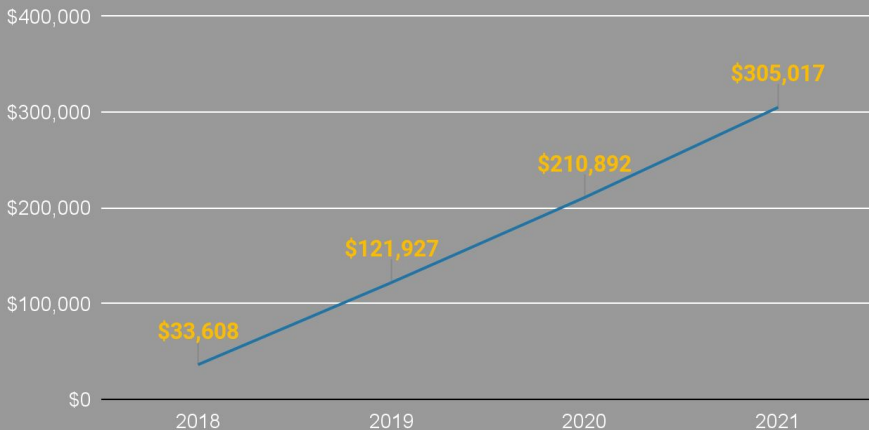


59% serve **Environmental Justice** communities



6,100,348 kWh of energy produced per year, the equivalent of...

All Yearly Customer Savings Across All Projects



Taking **940 cars** off the road



Providing **521 homes** with electricity



Carbon sequestered from **5,297 acres of U.S. Forests**

AFFORDABLE HOUSING: STAR CAMPAIGN

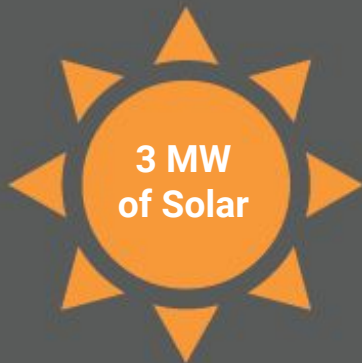
In early 2021, Resonant Energy launched a state-wide affordable housing initiative in partnership with Local Initiatives Support Corporation (LISC) Boston and the Massachusetts Association of Community Development Corporations (MACDC). The program, called **Solar Technical Assistance Retrofit (STAR) Program**, supports nonprofit affordable housing providers that are considering solar by providing financial and technical assistance and in-depth custom solar feasibility analysis.



Somerville Community Corporation (Prepaid PPA, 31 kW-DC)

Thus far, participants from STAR Phase 1 have committed to over **1.2 megawatts (MW)** of solar with the potential for more projects to be added. This is the equivalent of over 3,000 solar panels deployed on rooftops in MA!

*"The STAR program provided the perfect opportunity for TND to transition over a dozen buildings in our operating portfolio toward sustainable energy production. **Without the expert project management, technical assistance, and flexible financing options available through the program, a shift of this magnitude would be extremely difficult for affordable housing providers.**" – Rafael Mares | Executive Director of The Neighborhood Developers*



STAR Phase 2 Coming in 2022!

MARKET HIGHLIGHT: NEW CONSTRUCTION

2021 was a major year for real estate development and new clean energy building standards in the Boston area. We rolled out a new division within our team with the expertise to coordinate with architects and builders to help design buildings that are optimal for solar design and production.

We are looking forward to seeing these projects progress in the coming years and we are happy to be playing our part in helping Boston become carbon neutral by 2050.



Depot Village (Direct Purchase 77.4 kW-DC)

Depot Village - Dakota Partners

One of our recently completed new construction projects is the [Depot Village](#) in Hanson, MA which is developed and operated by Dakota Partners (Waltham, MA). Our recently installed, 77.4 kW array will preserve the equivalent of 83 acres of forest and will provide approximately 33% of the development's electricity needs. What's more, Depot Village is a [Passive House](#) certified building which means it was constructed using the latest and greatest in building science, including everything from air sealing and insulation to smarter controls and clean technology. As a result, Depot Village will be affordable and comfortable for its residents, while also reducing the carbon footprint of the building.

PROJECT HIGHLIGHTS

Solar Access Program Phase III



Karen Payne - Solar Access Program III (Financed by Sunwealth)

This year we completed the long-awaited third phase of the Solar Access Program – Resonant’s flagship program designed to bring clean energy to communities traditionally underserved by the solar industry. The Solar Access Program allows any building – regardless of the owner’s income or credit score – to host solar panels at no cost in exchange for clean power and energy savings. The third phase installed rooftop solar arrays on **6 Boston-area homes** and is expected to save the homeowners over **\$60,000** over the 25-year lifetime of the systems.

We are excited to announce that we will be launching a **fourth phase of the Solar Access Program** in 2022 which will be supported by generous grant funding from the Massachusetts Clean Energy Center.

St. Peter’s Episcopal Church & Yusuf Mosque

The **30 kW** array that adorns the sanctuary of St. Peter’s Episcopal Church in Weston is not only a source of pride for the sustainability-minded congregation but also a symbol of interfaith collaboration: the solar array will power both St. Peter’s Church and Yusuf Mosque in Brighton. This unique clean energy collaboration between the two houses of worship will cover St. Peter’s electricity needs, provide them with a new source of revenue, and deliver Yusuf Mosque a **15% discount** from their regular rate, about **double the savings** seen with most community shared solar projects.



St. Peter’s Episcopal Church
(CollectiveSun Solar Power Agreement 30 kW-DC)

ADVANCES IN CLIMATE POLICY



Mt. Auburn Cemetery (CollectiveSun Solar Power Agreement - 62 kW-DC)

Biden's Build Back Better – What happens now?

Though Congress ultimately failed to pass the Build Back Better Bill, there is reason to hope that legislators might still pass the climate portions of the bill. We are keeping a close eye on federal clean energy legislation and intend to keep our community updated on any legislation pertinent to past, current, and future solar projects. If you're not already subscribed to our newsletter, sign up [here](#).

Environmental Justice is the Law of the Land in Massachusetts

In March, Governor Baker signed a new climate bill into law. This bill laid out how the Commonwealth will identify environmental justice communities, and provided guidance for the creation of future solar incentive programs. You can read our breakdown of all of the relevant sections of the 2021 Climate Bill [here](#).



Beverly Bootstraps (Rise Up Solar PPA - 44 kW-DC)



Family Services of the Merrimack Valley (Rise Up Solar PPA - 30 kW-DC)

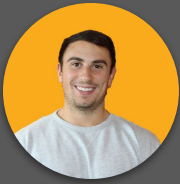
A Green New Deal for Boston

Within the city of Boston, we are looking forward to seeing more progressive climate leadership from city hall now that Mayor Michelle Wu has taken office. The implementation of [Community Choice Energy](#) with an option to opt into 100% renewable energy was an exciting first step and we're looking forward to seeing more clean energy and environmental justice initiatives implemented by this administration.

OUR TEAM



ISAAC BAKER
Co-CEO, Founder



GREG COPPOLA
Project Manager



MARIA MASOOD
Project Analyst



NICOLE SANCHES
Senior Project Manager



PRIYANKA GOPINATH
Senior Project Analyst



BEN UNDERWOOD
Co-CEO, Founder



JIM BAUER
Project Management
Consultant



KATHERINE WAGNER
Project Manager



MATT CONNOLLY
Business Development
Manager



SARAH BRIGETTE
Senior Project Manager



MADELEINE BARR
VP of Outreach &
Sales, Co-Founder

2021 marked many changes for the Resonant team as we continue to adapt to the ever-evolving public health guideline. We have transitioned from working primarily remotely into a comfortable rhythm of a hybrid remote and in-office schedule. We are happy to be enjoying team lunches again while still taking in the comforts of home on our remote days. Through the many changes in the COVID-19 situation, we have continued to prioritize collective decision-making, flexibility, and maintaining a resilient community.

We are thrilled to be joined by several new team members this year that share our passion for equitable clean energy. We are looking forward to welcoming even more new team members in 2022 and expanding our work to increase access to clean energy.



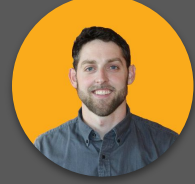
ALEXANDER SHAW
Operations Coordinator



RACHEL GENTILE
Marketing &
Communications Associate



GENEVIEVE QUIRION
Project Coordinator



GRAHAM PIERCEY
Project Manager



ALEC HENRY
VP of Operations,
Co-Founder

THANK YOU TO OUR PARTNERS & ADVISORS!



South Boston Neighborhood Development Corporation - Affordable Housing Portfolio (Power Purchase Agreement and Prepaid PPA, 159 kW-DC)

OUR INSTALLATION PARTNERS



OUR FINANCING PARTNERS



OUR BOARD OF ADVISORS

Alphonse Knight - Boston Metro East Community Energy Co-op Representative, *Co-op Power*

Lisa Drapkin - Managing Director, *Denman Drapkin Group | Compass*

Bob Barton - Founder, *Catalyst Financial Group*

Rev. Mariama White-Hammond
Chief of Environment, Energy, and Open Space,
City of Boston
Founder and Pastor, *New Roots AME Church*

Anders Ferguson - Founding Principal, *Veris Wealth Partners*

Pauliina Swartz - Principal,
Banking on Green, LLC

Lynn Benander - President & CEO, *Co-op Power*

Jim Nail - President, *MA Interfaith Power & Light*