



BLACK BEAR
ENERGY
A LEGENCE Company



Get to Know Jen Lessick,

Senior Director of Client Operations

June 27, 2024: Jen has been with Black Bear Energy since 2021 and is a driving force behind over 400 MW of completed and in progress onsite solar projects. On July 10, Jen will be a panelist at the IMN ESG & Decarbonization Real Estate Forum in Dana Point, CA, where she will discuss onsite solar and Black Bear Energy's recent ITC transfer. Read on to learn more about Jen and her work at Black Bear Energy.

Can you tell us about your role at BBE? What are some of the key responsibilities involved?

I lead several of our client relationships and work closely with them to deliver valuable energy projects by putting priority sites out to competitive procurement, selecting the ideal developer to partner with, and facilitating conversations between relevant parties to deliver a successful project.

Can you walk us through your career journey and how you became involved in sustainability and renewable energy?

As an undergraduate student, I studied International Affairs, excited to tackle the world's most pressing issues. Upon further study, I realized that climate change was the most urgent issue that the world faces today. This propelled me into the world of environmental non-profits immediately post-grad. Following that, I pursued a graduate degree in Environmental Policy and Energy Management, leading me to government energy jobs in both the City of Philadelphia and the Department of Energy's Pacific Northwest National Lab. Finally, I found my place at Black Bear where I felt I could make the most impact on the thing I care most about - mitigating climate change through renewable energy development. The last 3 years at Black Bear have been an exciting journey of working to see countless solar projects built, contributing to reducing greenhouse gas emissions and delivering value for our clients.

In your experience, what key factors contribute most significantly to the successful implementation of on-site solar within large real estate portfolios?

In order to develop and maintain a successful on-site solar program within large real estate portfolios, owners need: (1) ruthless prioritization of projects that are most likely to get built (2) champions within real estate organizations who are focused on bringing projects over the

finish line, and (3) a team of top rate partners who are able to navigate challenges towards one common goal: a successful solar project.

In your opinion, what are some of the biggest challenges or obstacles real estate stakeholders face in achieving their cleantech goals?

The current landscape of cleantech and renewables is largely dependent on both policy and market forces. Bad policy can kill an industry just as easily as good policy can help one. Unfortunately in cleantech, and commercial solar more specifically, the good policies are too rare and the bad policies are too common. This is why Black Bear specializes in identifying and prioritizing those markets with good policies that pave the way for successful solar projects, allowing our clients to achieve their cleantech goals.

What are some of the key trends that you're observing within the industry regarding best practices for solar integration into real estate portfolios? How are we adapting to these trends?

Real estate owners that are willing to prioritize the best markets and strike when the iron is hot are the most successful stewards of solar integration. The leaders in commercial solar are the ones who are actively taking advantage of good policies when they are readily available, not waiting for future unknowns and falling into "analysis paralysis". For example, tax credit transfers are a new and exciting aspect of solar project finance that our clients can take advantage of today. The owners that are actively pursuing these transfers will set themselves apart from the rest by taking advantage of bleeding edge opportunities that only make sense with a monetized tax credit value, bringing new, additional value to their portfolios and stakeholders.

What keeps you motivated to continue doing this work even when faced with difficult projects, pushback on solar programs and incentives, all in the face of climate change?

Getting to work with people every day who are motivated to put more renewables on the grid is all the motivation I need. From my Black Bear team members to committed clients and dedicated channel partners, there is a fantastic network of people who are coming together towards a common goal of putting more renewables on the grid.

What do you see on the horizon for the next 12 months that has you excited?

We are still in the very beginning stages of understanding the long term impacts of the Inflation Reduction Act. Apart from solar, I'm excited to see how storage starts to both integrate with solar projects and stand on its own to provide value to our clients and the grid at large.

What do you enjoy doing in your spare time? Do you have any hobbies or interests that you pursue when you're not busy with work?

I love being outdoors, whether that is taking walks in my city of Boston, hiking and skiing in the mountains, or playing tennis in a nearby park. In addition, I love watching movies and cooking for loved ones - hosting movie nights and dinner parties are my specialties!