

DSD and Black Bear Energy Break Ground on 554 kW Solar Installation in Pleasanton, CA

SCHENECTADY, N.Y. (November 29, 2022) – [DSD Renewables](#) (DSD) and Black Bear Energy have broken ground on onsite rooftop solar systems, totaling 554 kW, at two Signature Center office buildings in Pleasanton, California. The buildings are owned by an account managed by Principal Real Estate, the dedicated real estate investment team within Principal Asset Management.

The 282 kW and 272 kW solar systems will serve a large portion of the buildings' electricity needs and are expected to collectively produce about 940,000 kWh of clean energy per year, the equivalent of removing 143 cars from the road annually. Built and owned by DSD Renewables, and facilitated by Black Bear Energy, these solar projects are the first in a series of four office campuses owned by Principal Real Estate managed accounts that will include rooftop solar, carport solar, and energy storage.

“It has been great to work with trusted partners and see the teams come together on the first two rooftop solar systems that exemplify a commitment towards a cleaner future,” said Jason Chiang, Senior Director of Commercial Origination at DSD. “With long term savings in mind, the solar systems paired with battery storage will help stabilize energy costs over the next 20 years.”

When complete, the projects will total about 3 MW of solar and 3.8 MWh of battery storage. Generating clean, renewable energy for the buildings' use, these installations will decrease carbon footprints and minimize electricity costs through peak shaving and energy arbitrage. The solar carport installations will also provide the added benefit of shaded parking for tenants.

“We are thrilled to see these projects with Principal and DSD start construction,” said Drew Torbin, Black Bear's CEO. “As electricity rates continue to increase in California, solar is a fantastic solution to hedge against volatile costs, while delivering clean energy to the buildings. This is an exciting milestone to kick off the installation at the four office campuses in Pleasanton.”

“By offsetting nearly one million kWh of energy use with clean energy, these two properties are furthering progress towards our targeted 20% reduction in energy use intensity by 2035, 40% reduction of carbon emissions by 2035 and net zero carbon emissions by 2050,” said Jennifer McConkey, Managing Director of ESG and Operations for Principal Real Estate.

About DSD Renewables

DSD Renewables (DSD) is transforming the way organizations harness clean energy while building a more sustainable future. With unparalleled capabilities including development, structured financing, project acquisition and long-term asset ownership, DSD accelerates the deployment of renewable energy resources and creates significant value for our commercial, industrial, and municipal customers and partners. Backed by world-leading financial partners like BlackRock Real Assets and rooted in our founding at GE, our team brings a distinct combination of ingenuity, rigor, and accountability to every project we manage, acquire, own, and maintain. To learn more, visit DSDRenewables.com and connect with us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

About Black Bear Energy

Black Bear Energy, a Legence company, is a technology-enabled, commercial buyer's representative specializing in onsite renewable energy and cleantech services. In the past seven years, Black Bear has helped its clients bid out over 1,000 clean technology projects in more than 20 states through its data driven process. For more information about Black Bear Energy, visit BlackBearEnergy.com. For press inquiries, contact info@blackbearenergy.com.

About Principal Real Estate

[Principal Real Estate](#) manages or sub-advises \$98.5 billion in commercial real estate assets (as of September 30, 2022). The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate is the dedicated real estate group of [Principal Asset Management](#), a diversified asset management organization and a member of the [Principal Financial Group](#)[®].

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