

# Ameresco and PIDC Partner on an Innovative Project at the Navy Yard in Philadelphia

*The planned 6MW natural gas-fired peaking plant is expected to provide peaking generation, PJM ancillary service participation, resiliency and microgrid integration*

FRAMINGHAM, Mass. & PHILADELPHIA--(BUSINESS WIRE)-- [Ameresco, Inc.](#), (NYSE:AMRC), a leading [energy efficiency](#) and [renewable energy](#) company, today announced that the company is partnering with PIDC, Philadelphia's public-private economic development corporation and master developer of the Navy Yard, for the comprehensive design, engineer, build, and long-term operation and maintenance of a new six megawatt (MW) natural-gas fired peaking plant that will anchor one of the largest private microgrids in the United States located at the Navy Yard in Philadelphia.

“The new natural gas plant is in line with the Navy Yard’s passion and commitment to smart energy innovation and sustainability, and will help support the energy demand for the 1,200-acre urban business campus,” said Prema Gupta, Senior Vice President, Navy Yard Planning, Development, and Operations at PIDC. “Ameresco will design and develop a project that not only addresses the Navy Yard’s energy growth needs, reliability requirements, and cost targets, but can also provide back-up and resiliency support as required.”

This multi-million-dollar peaking plant is anticipated to run during the Navy Yard’s peak demand periods and during intervals of high-cost energy and capacity from the grid. By generating power during peak times, the project will allow PIDC to reliably meet the projected demand growth needs of the Navy Yard and its tenants. The plant will allow PIDC to participate in the PJM Ancillary Service Market and generate revenues to help offset the cost of the increased capacity.

“Ameresco is extremely proud of our partnership with PIDC and honored to be entrusted as a member of the Navy Yard energy team,” said Michael T. Bakas, Senior Vice President, Ameresco. “As a key component of the Navy Yard’s leading-edge microgrid, the plant will be capable of providing certain resiliency services and critical support in the event of extended grid outages in addition to shaving the peak load requirements of the microgrid. This role for Ameresco leverages its depth of experience at developing and operating comprehensive, distributed energy systems integrated into microgrids that serve mission critical facilities for resiliency and cost control purposes.”

## **About the Navy Yard**

The Navy Yard is a 1,200-acre, dynamic urban development offering the Philadelphia region a unique and centrally located waterfront business campus committed to smart energy innovation and sustainability. The Navy Yard is home to more than 12,000 employees and

152 companies in the office, industrial/manufacturing, and research and development sectors, occupying 7.5 million square feet of real estate in a mix of historic buildings and new high-performance and LEED-certified construction. PIDC, Philadelphia's public-private economic development corporation, is the master developer of The Navy Yard. For more information, visit <http://www.navyyard.org>.

### **About PIDC**

PIDC is Philadelphia's public-private economic development corporation. A non-profit founded in 1958 by the City of Philadelphia and the Greater Philadelphia Chamber of Commerce, PIDC's mission is to spur investment, support business growth, and foster developments that create jobs, revitalize neighborhoods, and drive growth to every corner of Philadelphia. Over the last 58 years, PIDC has invested nearly \$14 billion of financing that has leveraged over \$25 billion in total investment and assisted in retaining and creating hundreds of thousands of jobs in Philadelphia.

In its master developer role at the Navy Yard, PIDC manages all aspects of the property's management and development, including master planning, leasing, property management, infrastructure development, utility operation, and structuring development transactions. For more information about PIDC, visit [www.PIDCphila.com](http://www.PIDCphila.com).

### **About Ameresco, Inc.**

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading independent provider of comprehensive services, energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions for businesses and organizations throughout North America and Europe. Ameresco's sustainability services include upgrades to a facility's energy infrastructure and the development, construction and operation of renewable energy plants. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and local governments, healthcare and educational institutions, housing authorities, and commercial and industrial customers. With its corporate headquarters in Framingham, MA, Ameresco has more than 1,000 employees providing local expertise in the United States, Canada, and the United Kingdom. For more information, visit [www.ameresco.com](http://www.ameresco.com).

*The announcement of a customer's entry into a project contract is not necessarily indicative of the timing or amount of revenue from such contract, of the company's overall revenue for any particular period or of trends in the company's overall total construction backlog. This project was included in our previously reported fully-contracted backlog as of September 30, 2016.*

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Source: Ameresco, Inc.