



# Annual Report

**2025**





Occidental Arts and Ecology Center (OAEC), Sonoma County, California

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# Letter from the Executive Director

2025 was a year of great challenge for our country, our planet, and the clean energy movement. Despite these headwinds, I'm proud to say that RE-volv was able to persist in the face of adversity. Together with our community partners, we proved resilient, adaptive, and able to continue to deliver on our mission.

For decades, our elected officials acknowledged the climate crisis and made passionate speeches about the need to do something - but so little was done.

In 2022, that changed with the passage of the Inflation Reduction Act (IRA). The IRA was poised to supercharge local clean energy adoption through meaningful investments and programs like the Greenhouse Gas Reduction Fund (GGRF), creating equitable access to clean energy. RE-volv, like so many organizations, invested years in preparing a strategy and building the infrastructure to meet the moment.

But that all changed seemingly overnight. Program funds were frozen, clean energy tax credits disappeared, industry leaders went out of business, and our movement collectively shuttered in disbelief.

While so much of what had been put into preparing for these programs was lost, one crucial thing remained – the community. The green banks, impact investors, project developers, Community Development Financial Institutions (CDFIs), technical assistance providers, and philanthropy partners that had been working together to usher in these programs had built a resilient and remarkable support network.

When the attacks came, this network stood together, fought back, and collaborated to strategize on the way forward. It was clearer than ever before that we weren't a siloed group of organizations working on our own initiatives and projects – we were part of a great movement that was robust and resilient and we weren't going to walk away from our collective mission to advance equitable access to clean energy.

RE-volv joined forces with partners to help shine a light on the programs that had been frozen and publicized stories about their intended impact in national news outlets from the New York Times to Rolling Stone.

The residential solar tax credits that drove the industry for over two decades were gone in what felt like an instant. Meanwhile, the nonprofit tax credits – so key to RE-volv's projects – would face unruly new restrictions starting in 2026. This led to a movement across the network to try and get projects started before the end of 2025.

Given the pipeline of projects RE-volv and its partners had been developing, we were able to turn a crisis into an opportunity. **We continued to press on, and successfully developed and financed more solar than at any time in our 15 year history: over \$7M financed for 62 projects in 10 states.**

Alongside, and in deep conversation with our partners, the RE-volv board and staff were able to assess the damage that had been done, identify opportunities to move forward, and pivot quickly to adapt to the new situation.

I couldn't be prouder of the resilience, grit, and commitment that was shown by our team, and all of our partners, who banded together to support each other during this difficult moment.

It gives me great comfort to know that the movement to bring clean energy to our communities has survived and thrived, in spite of the attempts to subdue it, and that the future is bright alongside the dedicated, hardworking people of this movement.

With gratitude,

A handwritten signature in blue ink, appearing to read 'Andreas Karelas', written in a fluid, cursive style.

Andreas Karelas

# Letter from the Board Chair



**MICHAEL  
SPIEGELMAN**

Product & Business Strategy  
Consultant, Aurelius Consulting Group

Serving as Board Chair of RE-volv for the past five years, I have been honored to witness our evolution through massive shifts in the clean energy landscape. Despite recent federal rollbacks, the team has proven that demand for clean, affordable power for community-serving nonprofits is real and offers massive benefits to communities.

RE-volv continued its mission to scale an equitable solar transition throughout 2025. From utilizing innovative financing models to unlocking federal tax incentives, I was excited to see community hubs lower utility costs and reinvest those vital savings directly into their missions. In fact, we finished the year with 62 new nonprofit projects signed, expanding access to resilient, clean energy across 20 states.

That access is built on collaboration with our partners, transforming grassroots efforts into scalable models for change.

From working with grassroots youth organizations like YEAH Philly to state-level programs like Colorado's Elective Pay program, RE-volv designs solutions for outsized impact.

By amplifying the work of local leaders, RE-volv enables communities to drive climate action forward. In this historic moment for the energy transition, support for organizations like RE-volv is vital to making a clean energy future a reality for all.

Sincerely,



Michael Spiegelman



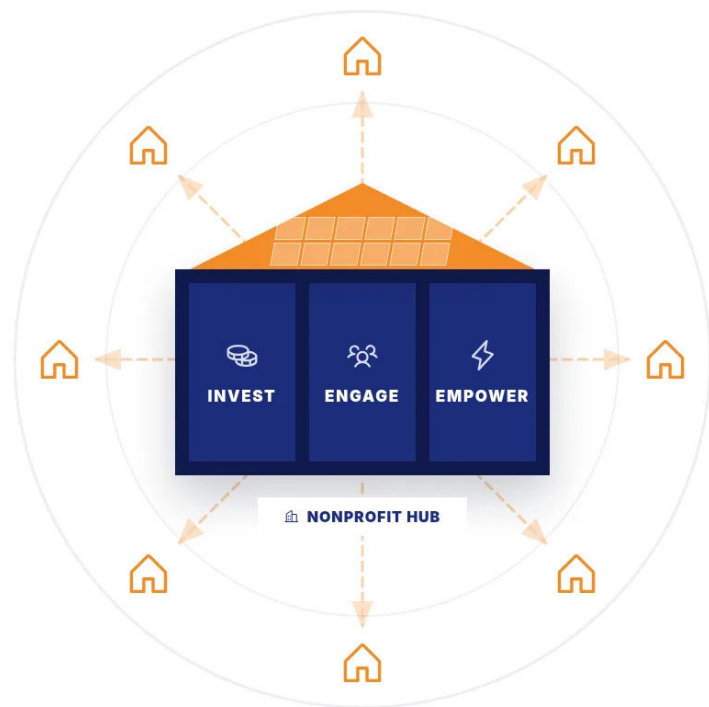
**From utilizing innovative financing models to unlocking federal tax incentives, I was excited to see community hubs lower utility costs and reinvest those vital savings directly into their missions.**

# Theory of Change

**Accelerating the equitable clean energy transition, one community-based nonprofit solar project at a time.**

RE-volv helps community-serving nonprofits through each step of their solar journey from project development, to providing zero-down financing, while raising awareness in the community about the benefits of clean energy. Our ultimate goal is for each nonprofit solar project to serve as a starting point for a broader conversation within the community about the benefits, affordability and accessibility of clean energy, the importance of storage solutions for resilience in the face of increased climate impacts, as well as policy advocacy efforts community members can support.

Recent research from Lawrence Berkeley Lab found that when a nonprofit goes solar, on average, 3–5 new residential solar systems are installed in the community each subsequent quarter for decades to come.<sup>1</sup> In just the first five years, that could be an additional 80 residential solar projects inspired by one nonprofit installation!



<sup>1</sup> Lawrence Berkeley National Laboratory, *Solar Adoption Through Peer Effects: Evidence from Nonprofit Installations*, 2023.

## Mission

RE-volv's mission is to advance sustainable economic development in underinvested communities by facilitating, financing, and raising awareness of equitable clean energy and climate resilience solutions.

### RE-volv's Model

To accelerate this ripple effect and drive systems-level change, we focus on a distinct, three-pillar approach:



#### Invest

RE-volv helps nonprofits go solar with affordable financing and technical support, cutting energy costs so they can reinvest in their communities while demonstrating clean energy leadership.



#### Engage

Through community engagement and storytelling, RE-volv accelerates the solar seeding effect that inspires others to go solar.



#### Empower

RE-volv trains diverse emerging leaders with hands-on experience in solar finance, policy, and community engagement, to build a more inclusive clean energy workforce.

Serenity House, Philadelphia, PA



### Vision

We envision a world where people are thriving in communities powered by clean energy.

# Year in Review

- ⚡ **Increased number of nonprofit solar projects financed by 400%** through webinars, community outreach, and partnerships.
- ⚡ **Contracted by the State of Colorado's Governor's Office** to support nonprofit clean energy projects in the state.
- ⚡ Partnered with **Billie Eilish's Changemaker Program** through REVERB to support six nonprofit solar projects.
- ⚡ Elevated our clients' solar stories to a national audience, gaining coverage **in The New York Times, Rolling Stone, and Newsweek.**

## States Step Up: Navigating a Changing Policy Landscape

In 2025, federal climate policy shifted dramatically with the passage of the One Big Beautiful Bill Act (OBBBA), which dismantled key provisions of the Inflation Reduction Act and clawed back billions in federal funding originally earmarked for community-based climate solutions. Despite headwinds, states across the country stepped up to sustain support for local clean energy projects.

Colorado is one state leading the charge. The Governor's Office launched an initiative providing end-to-end technical assistance to help local nonprofits leverage federal Elective Pay tax credits.

RE-volv was proud to serve as a key partner in Colorado, bringing our nonprofit solar financing and project development expertise to this new state initiative helping local nonprofits leverage federal Elective Pay tax credits. Together, we are unlocking clean energy access for three incredible Colorado nonprofits: Via Mobility Services, WOW! Children's Museum, and Bluff Lake Nature Center.

### Bluff Lake Nature Center

Located in Denver, Colorado, Bluff Lake Nature Center (BLNC) is a nonprofit that invites community members to explore trails in its free park, discover native ecosystems, and enjoy workshops at its newly built education center, completed in January 2026.

By saving thousands of dollars on energy bills, BLNC will reinvest these savings into community programming that furthers equity in outdoor access.

**\$193K**

Energy Savings

**1.6M lbs**

CO<sub>2</sub> Avoided



# Our Impact to Date

RE-volv staff and board at Occidental Arts and Ecology Center (OAEC), Sonoma County, California



137

**Nonprofit Solar Projects**

financed



**\$21.5M**

**Invested**

in solar projects  
nationwide



**\$46.4M**

**Saved**

by nonprofits over the  
lifetime of their solar systems



**381K**

**People Served**

by our nonprofit clients



**5.9 MW**

**Solar Capacity**

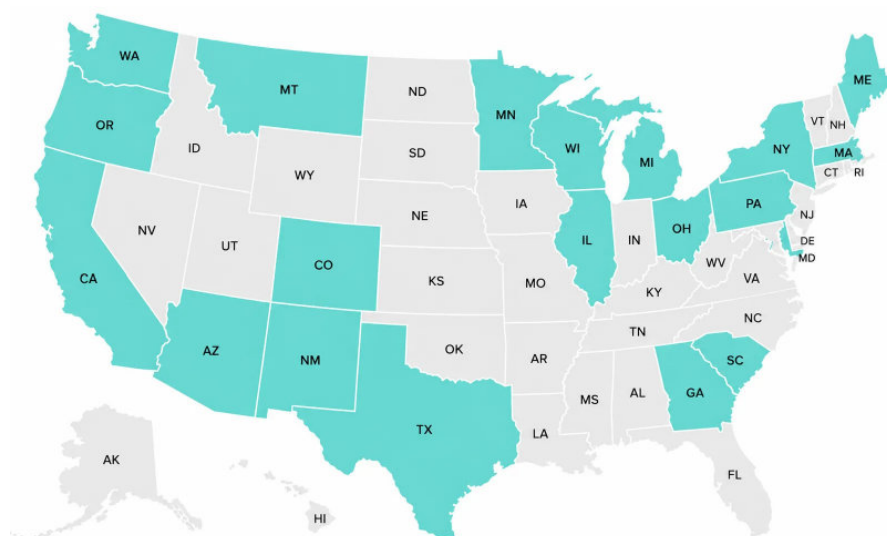
financed



**980**

**Affordable Housing Units**

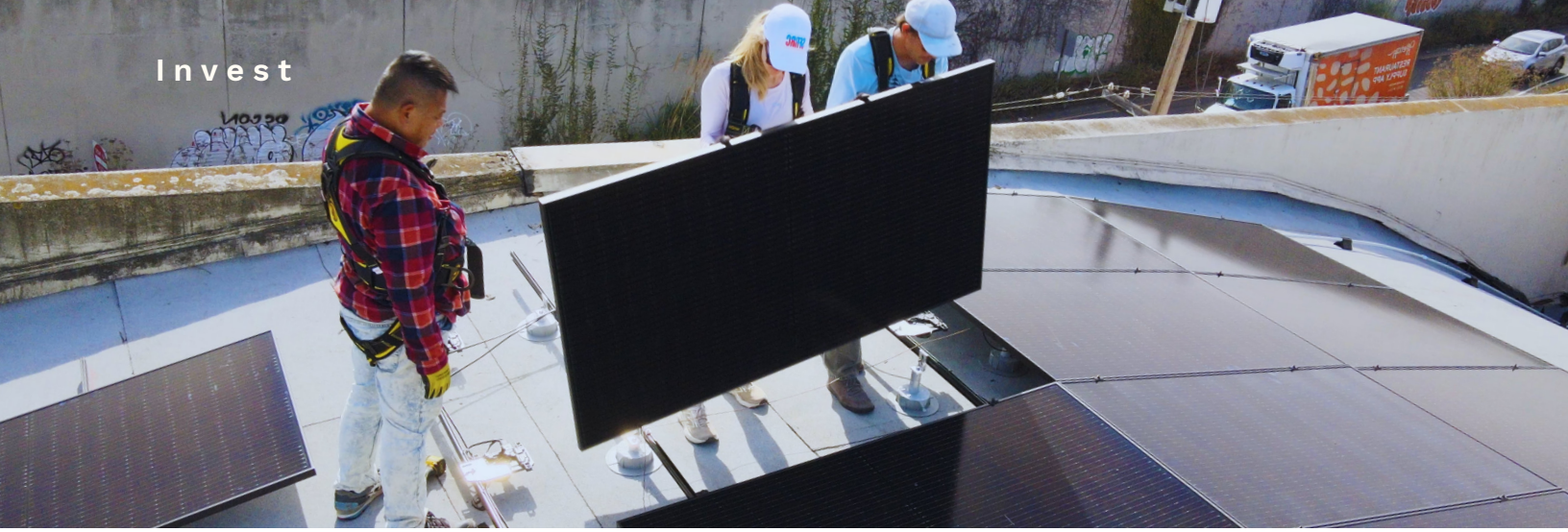
powered by solar



**20  
States  
with  
Projects**



**55  
CDFI  
Investment  
Areas Served**



New Hope Baptist Church, Oakland, CA

# Financing Clean Energy

## Zero-Down Solar Financing to Meet Nonprofit Needs

Because community-serving organizations operate on tight budgets, they rarely have the upfront capital to purchase solar equipment. In addition, nonprofits have historically lacked access to traditional solar financing options. These barriers prevent millions of nonprofits from going solar and unlocking the long-term benefits of clean energy.

To bridge this gap, RE-volv offers three tailorable, zero-down financing options designed to make solar accessible and affordable. By switching to solar, nonprofits can virtually eliminate their traditional utility bills, and apply those savings to their solar and battery systems – typically a 15% reduction in their energy costs from day one. Additionally, RE-volv helps nonprofits capture available federal, state, and local incentives, including the federal solar Investment Tax Credit (ITC) through a mechanism known as Elective Pay.

### Three Customizable Financing Options





Zen Center of Denver, Denver, CO

## Investing in Outsized Impact in 2025



**\$7M+**

**Invested**

in new solar  
projects



**\$11.2M**

**Saved**

over the systems'  
lifetimes



**\$3.2M**

**Unlocked**

in Elective Pay  
tax credits

### Elective Pay: A Game Changer for Equitable Solar Access

Elective Pay is a provision of the Inflation Reduction Act that allows nonprofit organizations and other tax-exempt entities to receive a direct payment of the solar Investment Tax Credit, which can be more than 30% of the cost of their solar system. With the solar tax credit now set to expire at the end of 2027 due to recent legislative changes, RE-volv is committed to educating community organizations and helping them secure these savings in time.



Minneapolis Friends Meeting, Minneapolis, MN

# Solar Project Spotlights

## Stories of Solar Powering Communities



Located in Sonoma County, Occidental Arts and Ecology Center (OAEC) is an 80-acre training ground for regenerative agriculture and a retreat space for social and environmental justice groups. To sustain this critical work, OAEC installed a 124 kW solar array and battery microgrid. This system ensures their activist training programs run uninterrupted during frequent grid outages, while saving the center over \$3 million over 25 years, stabilizing utility costs and allowing OAEC to reinvest in the leaders building a more just world.

### OCCIDENTAL ARTS & ECOLOGY CENTER

Sonoma County, CA

**\$3M**

Energy Savings

**6.2M lbs**

CO<sub>2</sub> Avoided



Located in Sun City West, Arizona, Desert Garden United Church of Christ's congregation is made up of more than 120 active local retirees whose shared commitment to stewardship inspired the transition to solar power. By harnessing the desert sun with 114 panels, this 47 kW system will save the church over \$700,000 in lifetime energy costs. These senior leaders are reinvesting those massive savings directly into local social justice initiatives, including food security and e-waste recycling programs. Since it went live in February 2025, this project has received widespread media coverage as an inspiring model for retirement and faith communities.

### DESERT GARDEN UNITED CHURCH OF CHRIST

Sun City West, AZ

**\$727K**

Energy Savings

**2.8M lbs**

CO<sub>2</sub> Avoided

To see all completed 2025 solar projects, visit [re-volv.org/2025](https://re-volv.org/2025).



# Youth Empowerment

## YEAH Philly | Philadelphia, PA

YEAH Philly, a Black-led, youth empowerment organization in West Philadelphia, celebrated the installation of their new 12 kW solar array in October 2025. Their mission is to create safe, authentic hangout spaces for teens and young adults who have been impacted by violence. They do this by providing culturally relevant engagement and teen-led interventions that address the root causes of violence.

The new solar array will allow YEAH Philly to reinvest thousands of dollars in energy savings back into their core work, focusing on helping young people in the juvenile justice system. These solar savings will help strengthen their ongoing efforts to help dismantle the school-to-prison pipeline and build clean energy career paths for West Philly youth.

## Collaboration Powers Community

RE-volv Solar Ambassadors from Swarthmore College, through their Good Energy Collaborative initiative, helped spearhead the project locally. Additionally, **a grant from Billie Eilish's Changemaker Program** – made to RE-volv via REVERB – helped fund the project, turning these clean energy savings into a reality for YEAH Philly.

**\$86K**

Energy Savings

**466K lbs**

CO<sub>2</sub> Avoided

Scan to learn  
more about YEAH  
Philly's journey





Desert Garden United Church of Christ, Sun City West, AZ

# Solar Ambassador Program

## Training the Next Generation of Clean Energy Leaders

In 2025, we introduced a new hybrid layout for RE-volv's Solar Ambassador Program. Part in-person and part virtual, the new curriculum is built to flex around students' schedules. This new approach combined self-paced technical training on solar incentives with expert-led workshops. Ambassadors also gained diverse perspectives from professionals in climate storytelling, environmental economics, and journalism, including guest speakers from Vote Solar, Environmental Defense Fund, GRID Alternatives, and the Solar Energy Industries Association. This comprehensive training helped students host solar education events at their universities and prepare them for the clean energy workforce, bridging the gap between technical knowledge and community-led climate justice.



Lindsey Tippin, Solar Ambassador Program Alumna

### Impact to Date:

**430+**

Solar Ambassadors Trained

**30+**

Colleges & Universities

### Spotlight: University of Dayton

At the University of Dayton, RE-volv Solar Ambassadors hosted a Solar Energy Education Discussion (SEED) featuring the Executive Director of Mission of Mary Cooperative, the local farm they helped transition to solar energy in 2018. As a legacy team, Dayton's Ambassadors have spearheaded three nonprofit solar projects - saving community-serving organizations a collective \$128,000 on energy bills over time. Their SEED event, attended by 20 people, focused on Elective Pay education, helping local nonprofits leverage federal solar tax credits to maximize savings before those incentives expire at the end of 2027.

Scan to learn more  
about the Solar  
Ambassador Program.



"I loved having this opportunity to spread the word about installing solar with the help of Elective Pay savings."

**Lindsey Tippin,**  
**Solar Ambassador Alumna**

# Meet Our Team



**Andreas Karelak**

Executive Director



**Mai Ha**

Director of  
Development



**Cami Thompson**

Director of Finance



**Sean McGaughey**

Director of Solar  
Operations



**Mallory Morales**

Office Manager



**Marques Mason**

Senior Solar Account  
Manager



**Ingrid Morales**

Community Programs  
Manager



**Sarah Bernal**

Solar Program  
Associate



**Mark Soriano**

Software Engineer



**Tierney Sheehan**

Communications &  
Impact Marketing  
Manager



**Prasanna Krishnan**

Solar Asset  
Manager



**Zoe Vedova**

Communications  
Consultant

## Board of Directors

**Michael Spiegelman**

RE-volv Board Chair,  
Aurelius Consulting  
Group, LLC

**Jonathan Gibson**

RE-volv Treasurer,  
Director of Operations  
and Compliance, Coalition  
for Green Capital

**Julian Mocine-McQueen**

RE-volv Secretary,  
Co-Founder, The  
Million Person Project

**Erika Symmonds**

Workforce Program  
Advisor, GRID Alternatives

**Clint Wilder**

Senior Editor, Clean  
Edge

**Jacquelyn Badejo**

President, the Climate  
Emergency Mobilization  
Commission

**Kass Rohrbach**

Sutro Li, Account  
Manager

**Jen Leybovich Verne**

Chief Development Officer,  
Main Street Launch

**Julius Gakwasi**

Director, M&A,  
Dimension Energy

**Jennifer Martin**

Chief Executive  
Officer, Center for  
Resource Solutions

**Robert J. Nelson**

Partner, Lief Cabraser  
Heimann & Bernstein, LLP

**Paul Wapner**

Prof. Emeritus, School of  
International Service,  
American University

## Advisory Council

**Nancy Andrews**

Former President and CEO,  
Low Income Investment  
Fund (LIIF)

**Ben Brown**

Principal,  
Radiate LLC

**Adaora Ifebigh**

Senior Director of  
Community Impact, Sol  
Systems

**Bill McKibben**

Co-Founder,  
Third Act

**Danny Kennedy**

Senior Advisor,  
The Sunrise Project

**Ken Alston**

Partnerships & BD,  
Worldwide Operations,  
Climate Pledge Fund at  
Amazon

**Brian Kissel**

Co-Founder,  
ClimateDonor.org

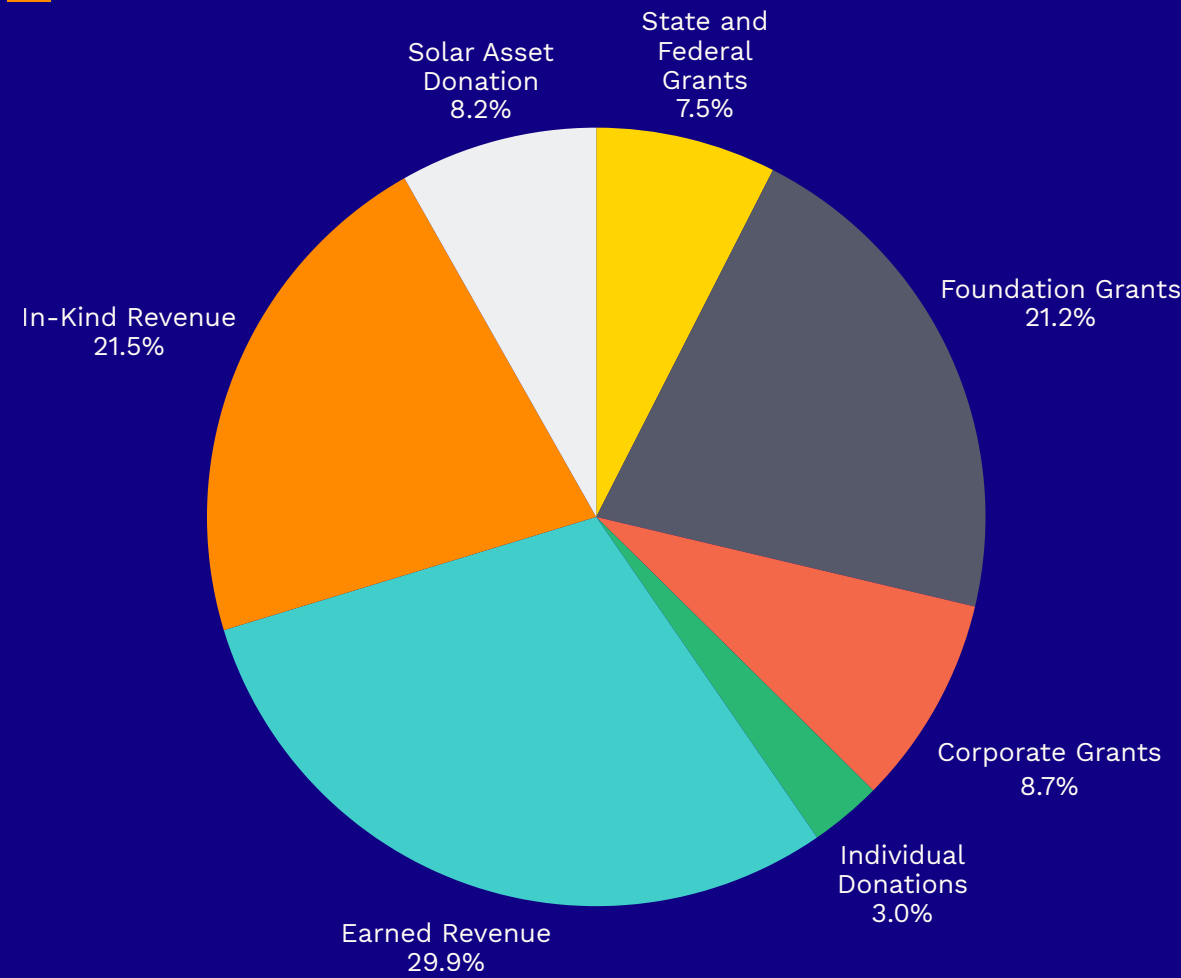


Board of Directors, back row, left to right: Jacquelyn Badejo, Andreas Karelak, Paul Wapner, Julius Gakwasi, Julian Mocine-McQueen, Michael Spiegelman, Erika Symmonds; front row, left to right: Clint Wilder, Jennifer Martin, Jen Leybovich Verne.

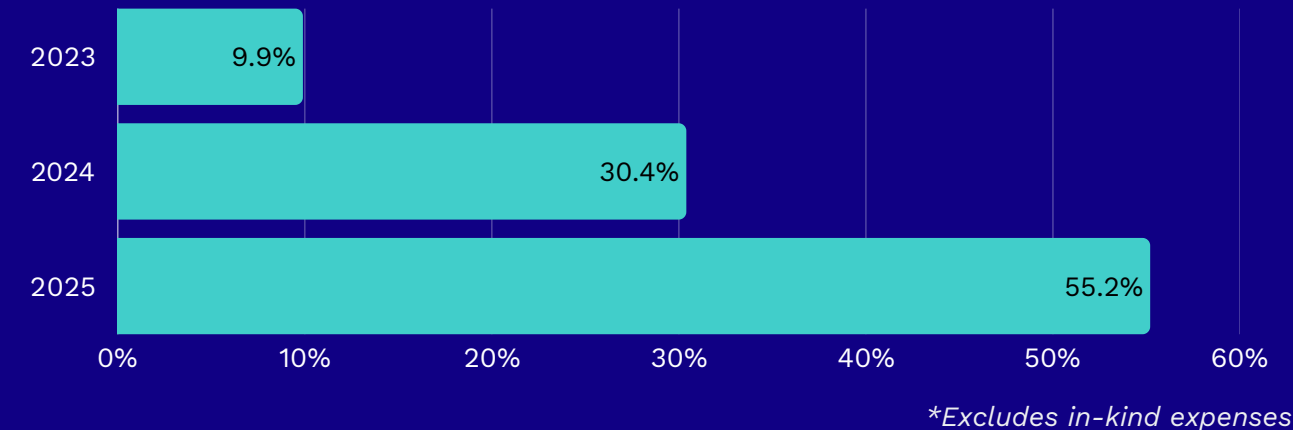
# Financial Summary

## 2025 REVENUE SOURCES

TOTAL REVENUE: \$4,018,000



## TRACKING OUR PATH TO OPERATIONAL SUSTAINABILITY

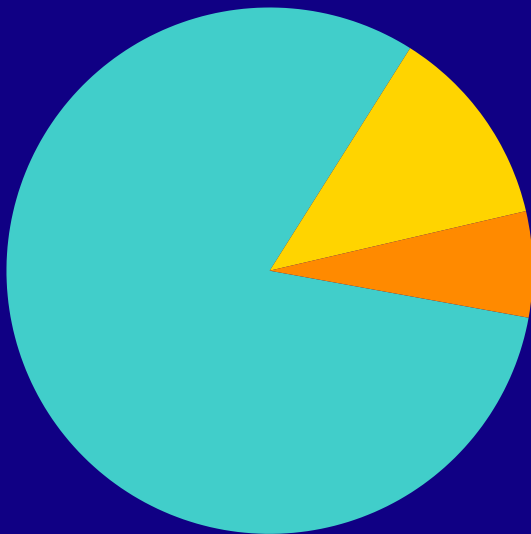


In the last three years, our earned revenue as a percentage of total expenses (excluding in-kind) increased over five-fold. This upward trajectory reflects our commitment to financial self-sustainability, securing the long-term future of our mission.



2025 EXPENSES

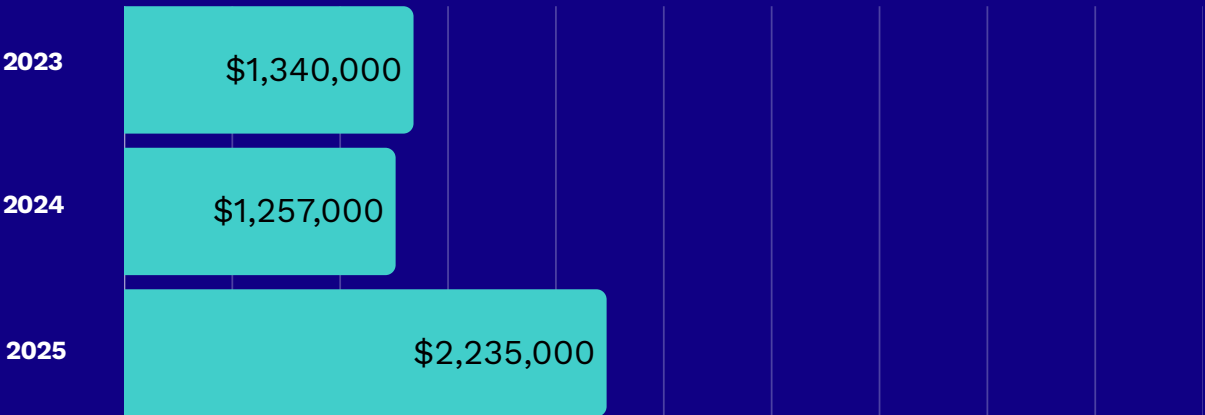
TOTAL EXPENSES: \$3,039,000



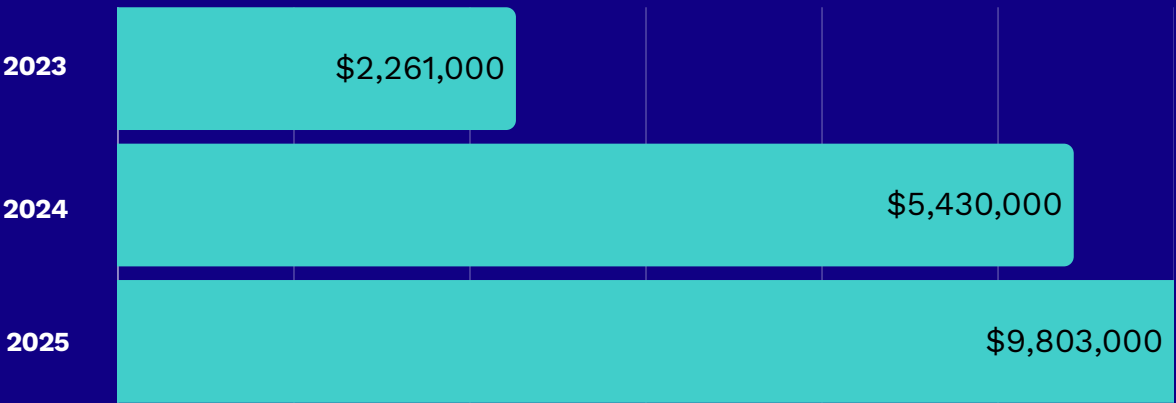
- Program Services  
81.1%
- Operations  
12.4%
- Fundraising  
6.5%



TOTAL NET ASSETS



TOTAL ASSETS



# Donor and Investor Recognition

Building on the momentum of a record-breaking previous year, 2025 allowed us to scale our footprint even further, mobilizing \$3 million in impact investments and approximately \$2 million in philanthropic support. We channeled these resources directly into community-led solar and storage infrastructure where it was needed most.

Support from donors and investors creates an exponential ripple effect, building local capacity, lowering energy bills, and empowering communities historically left behind to lead the climate justice movement. Thank you to our donors and investors for partnering with RE-volv to deliver outsized impact.

## \$5 million in the form of investments, donations and grants from:

- 3Degrees
- BQuest Foundation
- Candide Group's Afterglow Climate Justice Fund
- Humanscale
- Invest in Our Future
- The Kresge Foundation
- REVERB
- Salesforce
- The Schmidt Family Foundation
- Sunrise Project
- Trisolaris
- Twilio
- U.S. Department of Treasury, CDFI Fund



“Supporting RE-volv is investing in a proven model. They create lasting impact by empowering communities to lead their own transition.”

**Coral Abbott, Program Officer**



“It is incredibly inspiring to see how the partnership between the Montgomery County Green Bank and RE-volv is actively driving equity and environmental justice right here in Montgomery County, MD. Turning capital into tangible, local solar projects is vital work, especially when it directly benefits underserved communities that are often overlooked in the clean energy transition.”

**Cindy McCabe, Senior Director of Renewable Energy**



# Partner Recognition

Driving lasting change through climate solutions requires coming together around a unified narrative. We are incredibly grateful to our network of partners who teamed up with us this year on campaigns, webinars, events, and strategic planning.

YEAH Philly, Philadelphia, PA



## National

- Solar United Neighbors
- Climate United
- American Solar Energy Society
- Clean Energy for America
- RMI
- Clean Energy Group
- Solar Energy Industries Association (SEIA)
- Lawyers for Good Government
- Women of Renewable Industries and Sustainable Energy (WRISE)
- Houston Advanced Research Center (HARC)
- The Rockefeller Foundation

## Faith-Based

- Green the Church
- California Interfaith Power & Light
- Arizona Interfaith Power & Light

## Regional

- City of Phoenix
- City of Tempe
- Colorado Governor's Office
- Montgomery County Green Bank



Harbor House, Oakland, CA

# Thank You

## Stay Connected

Join our mailing list for the latest solar success stories, industry news, and more.



[re-volv.org/subscribe](https://re-volv.org/subscribe)

## Let's Work Together

Reach out to our team to discuss going solar or partnering with us.



[hello@re-volv.org](mailto:hello@re-volv.org)



Minneapolis Friends Meeting, Minneapolis, MN



YEAH Philly, Philadelphia, PA



5 Third Street, Suite 424,  
San Francisco, CA 94103  
[re-volv.org](http://re-volv.org)