

Clarion Partners, Taconic Partners and Bright Power Install Solar Photovoltaic Panels at Eastchester Heights

Subtitle: Solar Panels will Bring Sustainability to Bronx Community and Environment



(L to R): Jeff Perlman, CEO & Founder - Bright Power; Paula Schaefer, Sr. VP - Clarion Partners; Andrew Schwartz, VP of Residential Asset Management - Taconic Partners

August 12, 2021, (New York, NY) - Clarion Partners (Clarion), a specialist investment manager and subsidiary of Franklin Resources, Inc., and Taconic Partners (Taconic) celebrated the completion of a noteworthy solar power project at their flagship Quality Communities property, Eastchester Heights, in the Bronx.

Eastchester Heights is a 1,416-unit residential apartment complex which spans five city blocks and 114 individual buildings. Built in 1935 and situated on 14.84 acres, it is among the largest residential communities in the Bronx, and in greater New York City.

By adding solar, Taconic and Clarion are improving an existing property and reducing its emissions. The solar installation will produce over 1.1 million kilowatt hours of clean electricity, equivalent to removing 165 cars from the road for a year or the carbon sequestered by over 12,800 tree seedlings grown over 10 years.

“We’re very proud of this project and the positive impact it will not only have on the environment, but also the Bronx community,” said Taconic’s Andrew Schwartz, Vice President of Residential Asset Management. “We are committed to being a part of a solution to fight climate change and look forward to exploring solar and other sustainable technologies for more of our properties.”

Taconic and Clarion contracted Bright Power, an energy and water management consulting and construction company, to design and install 917 kilowatts of solar photovoltaic panels at their Quality Communities property.

"Bright Power applauds Taconic and Clarion's commitment to clean, renewable energy. A solar installation of this magnitude sets an example for other real estate owners," said Jeff Perlman, CEO and founder of Bright Power. "Taconic and Clarion are making the Bronx more sustainable while they preserve high-quality affordable workforce housing. It's a win for the Bronx, Eastchester Heights residents, and the environment."

With new legislation in New York City aimed to reduce emissions from existing buildings, Taconic and Clarion will be one step ahead in helping the city meet its goal to reduce greenhouse gas emissions by 80% by 2050. The solar panels at the Quality Communities property will help New York State reach its goal of 100% carbon-free electricity by 2040 and decrease emissions in an area that has the highest asthma rates in the country.

"Clarion Partners is proud of the investment Eastchester Heights is making in clean energy," said Katie Vaz, Managing Director, Clarion. "We are excited to include Eastchester Heights as a contributor to our ever-growing portfolio of properties which collectively produce over 30 megawatts of solar power annually."

For more information on Eastchester Heights, please visit <https://eastchesterheights.com>.

About Taconic Partners

Taconic is a fully integrated owner, operator, and developer of commercial and residential real estate. From adaptive reuse and urban revitalization to luxury office and residential development, Taconic leverages proven expertise, a diverse set of capabilities, and a visionary approach to maximize investment returns. Taconic invests in high-quality assets that offer significant value-add potential, targeting both ground-up development and repositioning opportunities. Since 1997, Taconic has successfully acquired, developed, redeveloped, and repositioned over 12 million square feet of office, mixed-use, and retail space and more than 4,688 units of for-sale and multi-family housing with a focus in New York City. For more information, please visit <https://taconicpartners.com>.

About Clarion Partners

Clarion Partners LLC, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 36 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With over \$50 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its 350+ domestic and international institutional investors. More information about the firm is available at www.clarionpartners.com.

About Franklin Templeton

Franklin Resources, Inc. is a global investment management organization with subsidiaries operating as Franklin Templeton and serving clients in over 165 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company brings extensive capabilities in equity, fixed income, multi-asset solutions and alternatives. With offices in more than 30 countries and approximately 1,300 investment

professionals, the California-based company has over 70 years of investment experience and over \$1.5 trillion in assets under management as of June 30, 2021. For more information, please visit franklintempleton.com and follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#).

About Bright Power, Inc.

Bright Power provides strategic energy solutions to building owners and operators in NYC and across the nation. Specializing in multifamily apartment buildings, Bright Power has worked with over 1,400,000 apartments that cover 1,200,000,000 square feet. Bright Power's energy management solutions include EnergyScoreCards benchmarking software, energy audits, energy procurement, on-site generation, green building design services, turnkey installation of energy improvements, and ongoing energy management. For more information, please visit www.brightpower.com.