

IDEAS For Us: A Roadmap for Energy Investment in the Sunshine City

Building a Clean Energy Investment Pipeline in St. Petersburg, Florida

AT A GLANCE

Investment Priorities

Municipal solar PV (rooftop and carport canopies) and battery storage; building energy efficiency and weatherization; and geothermal heat pumps.

Pipeline Value

\$3.53M across 8 projects

Key Partners

- **Lead applicant:** IDEAS For Us
- **Co-applicant:** City of St. Petersburg (Office of Sustainability & Resilience)

Community Metrics

Estimates include 1,493 kW DC solar + 151 kWh storage; ~2.26M kWh/year generation; ~1,800 MT CO₂/year avoided; 50–75 direct jobs; 55% of projects are in critically impacted communities.

The Path Forward

Advance the solar-cluster procurement via Energy Savings Contract / Energy Savings Performance Contract; secure a nonprofit or private partner to administer the proposed St. Petersburg Energy Independence Fund; complete geothermal and site-specific feasibility studies; and pursue implementation dollars to scale the portfolio.

THE BIG PICTURE

Florida's power grid runs almost entirely on fossil fuels — natural gas generates roughly 75% of the state's electricity — and Power Purchase Agreements, the financing mechanism that has driven solar adoption in other states, are not allowed under Florida law. Against that backdrop, IDEAS For Us, a UN-accredited nonprofit, used its MIF grant to produce a 69-page Energy Investment Roadmap for the City of St. Petersburg: a concrete strategy for deploying renewable energy within Florida's regulatory environment.

The Challenge: Beyond the PPA prohibition, St. Petersburg faces a \$17.87 million budget gap (double the prior year), and proposed property tax legislation could eliminate \$89 million in expected revenue — leaving the City with limited capacity to address energy infrastructure through traditional municipal spending. The financing tools that work elsewhere either do not apply in Florida or require institutional capacity the City does not yet have.

The Solution: The roadmap organizes recommendations into four interdependent routes (Technology, Finance, Process, and Project), identifies municipal solar installations across all six council districts, and proposes seven “Fast Lane” programs to accelerate deployment. The strategy begins with what the City already controls — municipal energy efficiency — and recycles those savings into resident-facing programs. By the close of the grant, the City had consolidated this work into an actionable near-term step: an 8-project municipal solar cluster combined into a single procurement, supported by an initial \$1.2M City investment.



"The four routes make technology, finance, process, and projects move together, and the Fast Lanes give residents on-ramps into all of it. Cities working under tough energy regulations don't need to start from scratch. They can adopt this framework, adjust it to their own constraints, and start moving energy efficiency and production forward."

— Clayton Louis Ferrara, Biologist & CEO, IDEAS FOR US

LAYING THE FOUNDATION: A ROADMAP BUILT FOR FLORIDA'S CONSTRAINTS

The roadmap was developed through engagement with more than 500 individuals in St. Petersburg between September 2025 and March 2026. Rather than importing financing models that do not work in Florida, it builds a strategy around the mechanisms the City can use, and the institutions positioned to operate locally.

The Four Routes

The roadmap organizes its recommendations into four routes that must work together: the Technology Route specifies what to deploy (rooftop solar, carport canopies, battery storage, geothermal heat pumps, weatherization); the Finance Route determines how to pay for it; the Process Route streamlines adoption and procurement; and the Project Route identifies where to build and at what scale.

Fast Lane Programs

Seven “Fast Lane” programs are embedded across the routes. The Loan Loss Reserve Fund is designed to unlock \$5–10M+ in private lending by covering a portion of potential losses, partnering with Climate First Bank, SELF, and Self-Help Credit Union. The St. Petersburg Energy Independence Fund, a proposed 501(c)(3), would coordinate all financing programs, capture savings from municipal energy efficiency, and recycle that capital into affordable financing and direct rebates for residents. A Solar United Neighbors Co-op offers group purchasing that saves homeowners an estimated 10–30% (\$4,000+ average). Energy Hub Workshops provide quarterly community sessions with one-on-one energy advising. Additional Fast Lanes include a Municipal Solar Rebate Program (\$0.50/watt, up to \$5,000), a Weatherization Program (\$1,500 average grants), and a Building Energy and Water Efficiency Standards (BEWES) benchmarking policy modeled after Orlando’s program.

Finance Partners

The roadmap identified lending partners positioned to operate in St. Petersburg’s critically impacted communities. Climate First Bank, headquartered in St. Petersburg, has financed over \$450 million in consumer solar across 44 states. SELF, America’s first hybrid green bank and CDFI, has surpassed \$50 million in projects financed, and Self-Help Credit Union brings 40+ years of community development lending experience.

Alignment with City Goals

St. Petersburg’s Integrated Sustainability Action Plan (ISAP), adopted in 2019 with input from over 1,595 community members, set a target of 100% clean energy by 2035 and a 680 MW solar capacity goal. The roadmap aligns each recommendation with the ISAP’s five pathways: advancing energy efficiency, building efficient infrastructure, creating renewable energy, developing resilient systems, and enhancing transportation. The initial portfolio is a proof of concept; the Fast Lane programs and financing architecture are designed to scale toward the ISAP’s long-term \$100M+ investment potential.

MAPPING THE PIPELINE

Between the roadmap and the close of the grant, the pipeline sharpened from a broad menu of opportunities into a consolidated, actionable set: a municipal solar cluster ready to move to procurement, a green-bank financing vehicle at the ideation stage, and a geothermal opportunity requiring further study. The roadmap's full portfolio of 11 Net Zero Bundles across six council districts remains the longer-term opportunity.

City of St. Petersburg Solar Cluster | Pre-Development & Feasibility | \$3.53M (8 projects)

The closeout's anchor pipeline item is an 8-project municipal solar cluster, identified through solar feasibility studies and combined into a single Request for Proposals to accelerate deployment, improve cost efficiency, and attract competitive private-sector participation. The feasibility work projects \$3,713,596 in cumulative utility-cost savings over 25 years. The City has committed an initial \$1.2 million investment and is evaluating an Energy Savings Contract (or similar mechanism) to fund the balance; with an additional \$2 million in implementation dollars, the City could expand to a roughly \$3.2 million investment and pursue larger projects faster. Illustrative sites drawn from the roadmap's Net Zero Bundles include Lake Vista Recreation Center (114 kW carport canopy with EV-ready infrastructure, ~189,000 kWh/year, District 5), Campbell Park Recreation Center (49 kW carport canopy designated as a resilience hub with potential battery backup, District 6, critically impacted community), the Water Resources Pump Station (the largest installation, serving essential water/wastewater services), and Jamestown Apartments and Townhomes (a residential distributed-generation project).

- **Capital Stack:** \$1.2M initial City investment secured; balance via Energy Savings Contract / Energy Savings Performance Contract and private participation; potential additional \$2M in implementation dollars to scale the City's commitment to ~\$3.2M. Loan loss reserve and Fast Lane financing tools designed to bring in Climate First Bank, SELF, and Self-Help Credit Union.
- **Revenue / Benefit:** \$3,713,596 in projected 25-year cumulative utility-cost savings reinvested into resident-facing programs; municipal solar generation and resilience (carport canopies, resilience-hub battery backup). Site-specific capacity and GHG figures require further analysis per the closeout; roadmap-level portfolio estimates total 1,493 kW DC + 151 kWh storage and ~2.26M kWh/year.
- **Investment Readiness:** Pre-Development & Feasibility. Feasibility studies complete and projects combined into one procurement; procurement strategy (RFP / ESA) under evaluation; site-specific analysis is the next predevelopment step.



St. Petersburg Energy Independence Fund (Green Bank) | Early Concept / Scoping

A proposed nonprofit green bank would serve as the institutional home for coordinating financing programs, capturing municipal efficiency savings, applying for grants, and managing community outreach. During the grant, the City evaluated establishing this vehicle alongside a loan loss reserve fund to unlock residential solar access and concluded that, while the concept shows strong potential, the City does not currently have the organizational infrastructure to administer such programs independently. Advancing it will require strategic partnerships: collaboration with local nonprofits to leverage grant funding and coordination with private-sector entities to scale existing programs, informed by lessons from the Montgomery County Green Bank and similar models.

- **Capital Stack:** Approximately \$2M potential investment identified (payback periods and structure still to be determined); designed to leverage the loan loss reserve to unlock \$5–10M+ in private lending through partner lenders.
- **Revenue / Benefit:** Recycles municipal efficiency savings into affordable resident financing and rebates; and expands solar access in critically impacted communities
- **Investment Readiness:** Early Concept / Scoping. Requires a nonprofit or private administering partner before it can be capitalized; institutional design is the gating next step.

Geothermal Analysis & Planning | Pre-Development & Feasibility

The City identified interest in switching HVAC replacements and new systems to geothermal heating and cooling where applicable, but feasibility studies must be completed before costs and scope can be set. The pathway anticipates possible Energy Savings Contract investments — with the City potentially redirecting funds it would otherwise spend on conventional HVAC replacement into geothermal, scaling up as long-term energy-savings paybacks are demonstrated.

- **Capital Stack:** the City, by partnering with an ESA, could invest its planned HVAC-replacement budget into geothermal where the numbers pencil out.
- **Revenue / Benefit:** Long-term HVAC energy-cost savings and emissions reduction; figures pending feasibility analysis.
- **Investment Readiness:** Pre-Development & Feasibility. Studies required before site selection and costing.



IMPACT AND NEXT STEPS

The Strategic Gap: St. Petersburg had clean energy goals (100% by 2035 under the ISAP) but no documented strategy for getting there. The MIF grant produced a complete investment roadmap with specific sites, costs, financing structures, and implementation steps, and a coalition of lending partners positioned to act on it.

The Last Mile: Moving from roadmap to deployment requires three things: taking the solar cluster to procurement via an Energy Savings Contract or Energy Savings Performance Contract (mechanisms that let the City modernize infrastructure without large upfront capital); securing a nonprofit or private partner to stand up the Energy Independence Fund; and completing site-specific and geothermal feasibility analysis to firm up scope and impact.

The Multiplier Effect: The strategy is explicitly designed to recycle capital: municipal energy-efficiency savings flow into the Energy Independence Fund, which recycles them into resident financing and rebates, while the loan loss reserve is structured to unlock \$5–10M+ in private lending from a single reserve. Combining the solar cluster into one procurement is the same logic applied to deployment — a one-time investment that stretches tax dollars across multiple contracts.

Urgency: The City is operating against a \$17.87M budget gap and a potential \$89M revenue loss, which makes the timing of low-upfront-cost mechanisms (ESAs/ESPCs) and outside capital especially important. The solar cluster is the near-term proof of concept; demonstrating that the model works within Florida's constraints is what unlocks the larger pipeline.

A Replicable Model: Every element of the roadmap was designed for transferability. By documenting processes, standardizing procurement, and creating financing models that work within Florida law, the St. Petersburg approach can be adopted by other Florida cities facing the same regulatory barriers — Tampa, Jacksonville, Miami, and beyond. If private capital can be attracted and managed within Florida's constraints, it establishes a template that changes the state's relationship with energy investment.

This case study was funded through the Municipal Investment Fund, a partnership between ICLEI USA and CGC to support local governments, tribes, and their partner not-for-profit organizations develop public-private partnership plans that can accelerate the deployment of capital to clean energy projects.

