

Clean Energy Resources Development and Incentives: The Build-Ready Program Annual Progress Report 2025

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NYSERDA
New York State Energy Research
and Development Authority

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NYSERDA catalyzes New York's clean energy transition.

Our Vision:

Clean energy that supports a healthier and thriving future for all New Yorkers.

Our Promise to New Yorkers:

NYSERDA serves New York State as a trusted and credible resource for energy information, policies, and programs, through objective analysis and planning, innovative solutions, and impactful investments that are valued by New York residents and businesses.

Clean Energy Resources Development and Incentives: The Build-Ready Program Annual Progress Report 2025

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Abstract

The “Clean Energy Resources Development and Incentives: Build-Ready Program Annual Progress Report 2025” informs State agencies, market participants, and other interested parties on the progress of the Build-Ready Program. More specifically, this report provides information regarding the Build-Ready Program’s financial status, information on Build-Ready auctions, including the identity of developers to whom rights have been transferred, and resulting renewable energy production. Additionally, this report provides an update on the program’s next steps.

Keywords

Accelerated Renewable Energy Growth and Community Benefit Act (Benefit Act), auction, Build-Ready Program, Build-Ready Project, challenging, clean energy, clean energy development, Clean Energy Fund (CEF), Clean Energy Standard (CES), development, distributed generation (DG), host community agreement (HCA), host community benefits, large-scale resources, New York State Energy Research and Development Authority (NYSERDA), nonviable, origination, payment-in-lieu-of taxes (PILOT), project development, Public Service Commission (PSC), renewable energy, renewable energy project, request for information (RFI), request for proposals (RFP) site, photovoltaic (PV), underutilized, viable.

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Acronyms and Abbreviations

CEF	Clean Energy Fund
CES	Clean Energy Standard
DG	distributed generation
GHG	greenhouse gas
MW	megawatts
MWac	megawatts of alternating current
NYS	New York State
NYSERDA	New York State Energy Research and Development Authority
PILOTs	payment in lieu of taxes
PSC	New York State Public Service Commission
PV	photovoltaic
RFI	request for information
RFP	request for proposals
SLCIDA	St. Lawrence County Industrial Development Agency

Executive Summary

The “Clean Energy Resources Development and Incentives: Build-Ready Program Annual Progress Report 2025” informs State agencies, market participants, and other interested parties on the progress of the Build-Ready Program. More specifically, this report provides information regarding the Build-Ready Program’s financial status, information on Build-Ready auctions, including the identity of developers to whom rights have been transferred, and resulting renewable energy production. Additionally, this report provides an update on the program’s next steps.

1. Purpose

The Public Authorities Law section 1905 requires New York State Energy Research and Development Authority (NYSERDA) to submit an annual report on the Build-Ready Program by April 1, 2021, and annually thereafter, summarizing:

1. An accounting of proceeds, net of program and administration expenses
2. The sites auctioned for development and the identities of the winning bidders
3. The amount of renewable energy production from the auctioned sites

In addition, this report provides an update on the Build-Ready Program's next steps and covers the following topics:

- Section 2 presents the current use and status of program funding
- Section 3 presents an update on Program auctions
- Section 4 presents an update on Program next steps

2. Build-Ready Program Financial Status

Importantly, in 2025, the program generated its first revenue from the auction of the BR Benson Mines solar photovoltaic (PV) project. However, with few viable projects, the program spent less on project origination and development activities, including technical consultants and system development. Therefore, Build-Ready's expenditures decreased in 2025.

The Public Service Commission (PSC) Order Approving the Build-Ready Program (Build-Ready Order),¹ issued October 15, 2020, allowed a budget of \$71.8 million for the Build-Ready Program through 2025 and authorized the use of \$50 million of Clean Energy Fund (CEF) program funding to serve as an initial investment source. Table 1 provides a financial status report of the Build-Ready Program through December 31, 2025.

Table 1. Build-Ready Cumulative Financial Status Report

Amount reported in thousands.

Category	2020	2021	2022	2023	2024	2025	Total
Authorized Revenues/Sources of Funds							
Site Disposition Fees	—	—	—	—	—	\$3,420.0	\$3,420.0
Net Clean Energy Fund Resources ^a	\$247.8	\$4,936.9	\$2,884.4	\$4,366.5	\$1,132.6	\$(1,836.9)	\$11,731.3
Investment Income ^a	—	\$0.4	\$37.3	\$119.7	\$102.6	\$83.2	\$343.2
Total	\$247.8	\$4,937.3	\$2,921.7	\$4,486.2	\$1,235.2	\$1,666.3	\$15,494.5
Expenses/Use of Funds							
Program Administration	\$27.0	\$1,420.1	\$1,244.6	\$1,776.1	\$1,934.7	\$1,694.9	\$8,097.4
Program Support	\$220.5	\$1,526.0	\$999.6	\$1,889.7	\$2,604.9	\$38.7	\$7,279.4
NYS Cost Recovery Fee	\$0.3	\$32.4	\$23.2	\$34.4	\$39.9	\$(15.5)	\$114.7
Total	\$247.8	\$2,978.5	\$2,267.4	\$3,700.2	\$4,579.5	\$1,718.1	\$15,491.5

^a. NYSERDA was authorized to use any cash balances in the CEF through the "Bill-As-You-Go" (BAYG) funding mechanism to satisfy Build-Ready Program cash payments until such funds are replenished and restored to the CEF through ongoing Build-Ready site disposition. This includes Net BAYG transfers representing the sum of any monthly NYSERDA intra-fund transfers from/to the Build Ready fund and certain other funds which use the BAYG funding methodology, when any of the individual funds has a calculated working capital surplus. Thus, the transfers minimize the monthly total amount billable by NYSERDA to utilities, and in the case of year 2025, resulted in a negative annual balance.

3 Build-Ready Program Auctions

In 2025, the Build-Ready Program transferred a 12-MWac solar PV project to CleanCapital that will be constructed and operated on an underutilized portion of an iron ore tailings pile at the Benson Mines Inc. property in St. Lawrence County. Once operational, the project is estimated to contribute 440 GWh of renewable electricity to the New York State (NYS) electric grid over the 20-year contract delivery term and reduce greenhouse (GHG) emissions from the State's electricity sector. The project also included two host community benefits, which CleanCapital will fund, including:

1. A payment-in-lieu of taxes (PILOT) agreement with the St. Lawrence County Industrial Development Agency (SLCIDA) that will provide St. Lawrence County, Town of Clifton, and the Clifton–Fine School District approximately \$1.5 million in payments over 20 years once the project is operational
2. A \$200,000 Clifton–Fine Solar Community Improvement Fund that will provide funding for local projects, job training, and community improvements that SLCIDA will manage.

In early 2025, the Build-Ready Program developed a new request for proposal (RFP) process for auctioning distributed generation (DG) projects. This RFP was modeled after the first Build-Ready RFP, which was used for auctioning the 12-MW solar PV project described earlier. The goal of this RFP was to streamline the process and bring smaller projects to market that were not viable at the scale of larger solar projects. The distributed generation (DG) RFP was launched in the summer of 2025 and included three 5-MWac solar PV projects in the early stages of development, located in the City of Niagara Falls, Town of Wheatfield, and the City of North Tonawanda in Niagara County. Ultimately, no awards were made, and the RFP was closed largely due to major federal policy changes that occurred during the solicitation.

4 Build-Ready Program Next Steps

Build-Ready has made tangible contributions to deepening New York State's understanding of siting and developing clean energy projects, specifically on previously disturbed sites throughout the State. The team identified and screened 16,400 parcels of land, resulting in 3,400 distinct locations across the State for potential renewable energy development. However, recent federal policy changes, market conditions, and other headwinds have hindered additional project development directly through Build-Ready.

Moving forward, as outlined in the Build-Ready 5-year review,² NYSERDA will make program recommendations that:

1. Leverage economic development opportunities to advance clean energy generation
2. Reduce strain on the grid
3. Repurpose previously disturbed or underutilized sites, where feasible

NYSERDA will continue to run the Build-Ready Program in accordance with statutory requirements through December 31, 2030, using alternative funding sources.

Over the coming 5 years under the statutorily established program period, NYSERDA intends to evaluate opportunities to repurpose distressed and/or underutilized properties by leveraging economic development opportunities. NYSERDA will continue to operate with an adaptive management approach, adjusting its program design based on new market insights and federal and state policies.

Endnotes

- ¹ New York Public Service Commission. CASE 15-E-0302 - Proceeding on Motion of the Commission to Implement a Large-Scale Renewable Program and a Clean Energy Standard. "Order Approving Build-Ready Program" Issued and Effective October 15, 2020.
<http://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={B0F6CC45-490C-48A7-B0FB-6D3C7924993C}>
- ² New York State Energy Research and Development Authority (NYSERDA). 2025. "The Build-Ready Program Five-Year Review, October 2020–September 2025." [nysed.gov/publications](https://www.nysed.gov/publications).

NYSERDA, a public benefit corporation, offers objective information and analysis, innovative programs, technical expertise, and support to help New Yorkers increase energy efficiency, save money, use renewable energy, and reduce reliance on fossil fuels. NYSERDA professionals work to protect the environment and create clean-energy jobs. NYSERDA has been developing partnerships to advance innovative energy solutions in New York State since 1975.

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