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GS Power Partners Announces Commercial Operations at Dorsey Run Solar in Central Maryland

*GS Power Partners Works with Black Bear Energy to Bring Rooftop Solar Array
Online in Maryland, Delivering Clean Energy to Local Communities*

Baltimore and New York – **April 14, 2025** – Commercial operations have commenced at [GS Power Partners](#) (GSPP) Dorsey Run Solar, a rooftop solar array hosted on an industrial building in Maryland, owned by an account managed by Principal Asset ManagementSM. [Black Bear Energy](#) facilitated the project in partnership with GSPP from concept to commissioning.

“Dorsey Run Solar represents a number of important milestones for GSPP. It was our first project in Maryland, and marks over 8 megawatts (MW) of installed solar in collaboration with Black Bear Energy. Additionally, it underscores the strength of our long-term partnership with Neighborhood Sun,” remarked Amanda Zurla, Chief Development Officer of GS Power Partners. “Finding partners who can grow with us while providing value to our community solar subscribers is critical to our mission. We found those attributes in Black Bear and Neighborhood Sun. While expanding our presence in the state of Maryland and the Northeast region, we will continue to deliver the economic and environmental benefits of solar energy for decades to come.”

“We are thrilled to add this project to our portfolio of solar installations across the country,” commented Jennifer McConkey, Managing Director of ESG and Operations for real estate at Principal Asset Management. “It demonstrates both the commitment of Principal Real Estate to net zero carbon emissions by 2050 and our focus to support the local community.”

In addition to supplying low-cost renewable power to households in the region, Dorsey Run contributes to [Maryland’s Renewable Portfolio Standard \(RPS\) Program](#), established in 2004 to capture the economic, environmental, fuel diversity, and security benefits of renewable energy. Maryland’s RPS Program mandates that by 2030, 50% of the state’s power must come from renewable generation sources.

“We are pleased to announce this news with GSPP, an industry leader in community solar,” said Drew Torbin, Founder and President of Black Bear Energy. “This partnership demonstrates how our collaborative business model successfully brings clean and affordable renewable energy to





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underserved populations in Maryland. We are looking forward to announcing additional projects in the future.”

[Solar Landscape](#), a leading commercial and community solar developer in the U.S., was the project’s engineering, procurement, and construction (EPC) provider. [Neighborhood Sun](#) provides the community solar subscriber management services to local households, many of which are low- and moderate-income residents who will receive a discount on their electricity.

About GS Power Partners

GS Power Partners, a leading Independent Power Producer (IPP), acquires, develops, finances and owns distributed generation (DG) commercial and industrial (C+I) and community solar projects. Since the company’s founding in 2015, GS Power Partners has been fully focused on project development in the DG solar sector. Backed by CVC DIF, a global investment firm with almost \$20 billion in assets under management, the company maintains a portfolio of 300+ megawatts of solar assets, mainly concentrated in the Northeast and Midwest. GS Power Partners advances the clean energy transition through responsible investments and long-term partnerships. For more information, please visit www.gspowerpartners.com.

About Principal Asset ManagementSM

With public and private market capabilities across all asset classes, Principal Asset Management and its investment specialists look at asset management through a different lens, creating solutions to help deliver client investment objectives. By applying local insights with global perspectives, Principal Asset Management identifies distinct and compelling investment opportunities for more than 1,100 institutional clients in over 80 markets. Principal Asset Management is the global investment solutions business for Principal Financial Group[®] (Nasdaq: PFG), managing \$559.1 billion in assets¹ and recognized as a “Best Places to Work in Money Management”² for 12 consecutive years. Learn more at www.PrincipalAM.com.

[1] As of December 31, 2024

[2] Pensions & Investments, “The Best Places to Work in Money Management”, among companies with 1,000 or more employees, December 2024.

About Black Bear Energy

A Legence and Blackstone Portfolio Company, Black Bear Energy is a technology-enabled, commercial buyer’s representative specializing in onsite renewable energy and cleantech services. In the past nine years, Black Bear has helped its clients bid out over 2,000 clean technology





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projects in more than 20 states through its data-driven process. For more information about Black Bear Energy, visit BlackBearEnergy.com.

Media Contact

Ellen Backus for GSPP PR

Ellen@cleanterrateam.com

612-616-2991

