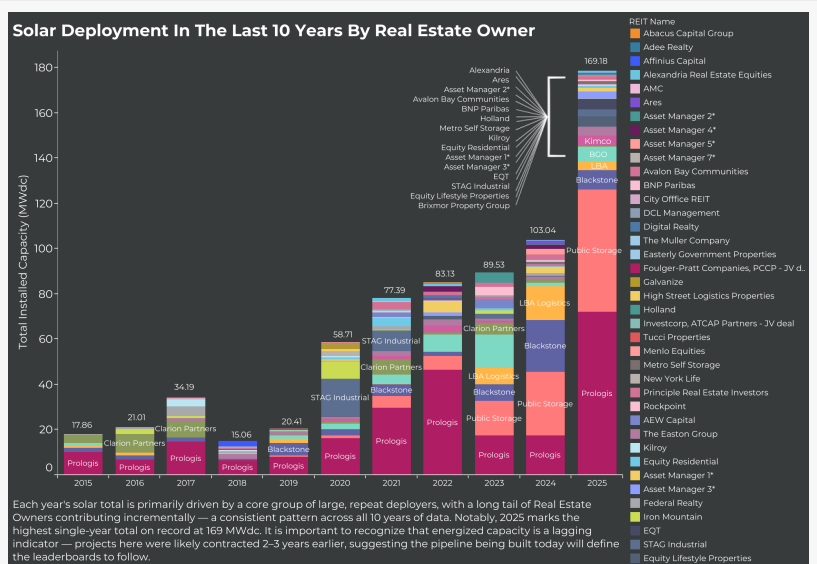


Black Bear Energy's Real Estate Solar Leaderboards Surpass 1 GW Milestone

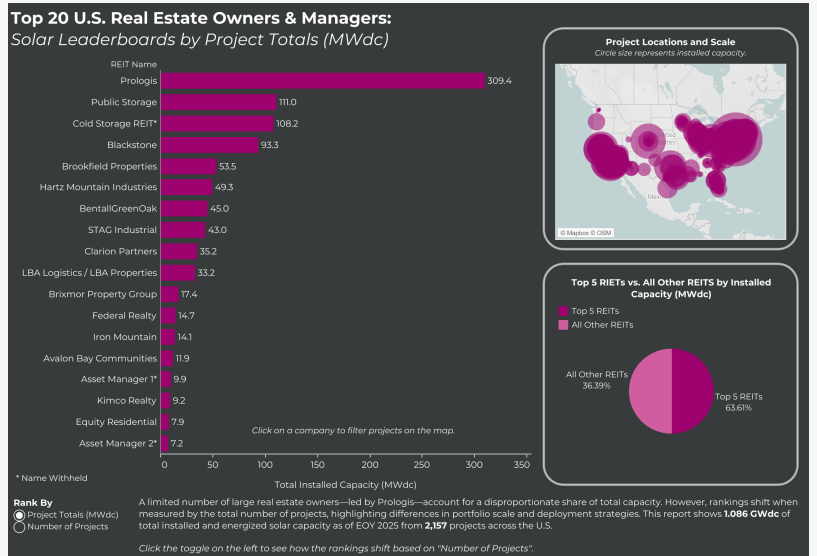
EOY 2025 Report Tracks 65+ Owners, 2,197 Projects Across U.S.

BOULDER, CO, UNITED STATES, April 28, 2026 /EINPresswire.com/ -- Black Bear Energy, a Legence company, recently released its 2025 Real Estate Solar Leaderboards, and the data confirms a historic milestone: the real estate industry has crossed 1 gigawatt of installed onsite solar capacity deployed in the US. With 1.086 GWdc across 2,157 energized projects from 65+ owners and managers, the report underscores the sector's growing adoption of solar energy for both revenue generation and power reliability.

When the inaugural Leaderboards launched in 2023, the top five real estate companies—Prologis, Lineage, Blackstone, Brookfield Properties Retail, and Hartz Mountain—had collectively deployed around half a gigawatt of solar, while all other companies combined had contributed only 127 MW. Just three years later, that capacity has nearly doubled. By the end of 2025, Prologis maintained its status as the industrial solar leader with a commanding 310.9 MWdc portfolio. Meanwhile, Public Storage emerged as the standout story in the 2025 report, claiming the #2 spot with 111.0 MWdc. Energizing 97.5 MW of solar within the last three years, the



Solar Deployment in the Last 10 Years by Real Estate Owner.



Top 20 US Real Estate Owners: Solar Leaderboards by Project Totals (MWdc)

company has deployed 1,120 projects through a mix of self-funded initiatives and third-party owned leases for community solar markets, showcasing its commitment to rolling out solar at scale to generate new portfolio value.

The 2025 Solar Leaderboards also spotlights top solar deployers across asset types — recognizing that meaningful benchmarking requires comparing companies within their own peer group. A multifamily owner like Avalon Bay Communities faces fundamentally different rooftop constraints and deal structures than an industrial REIT like Prologis. By segmenting leaders by asset type, the Leaderboards surface who is truly excelling within their category:

- Industrial: Prologis (272 projects, 309.4 MW)
- Retail: Brookfield Properties (62 projects, 53.5 MW)
- Self Storage: Public Storage (1,120 projects, 110 MW)
- Multifamily: Avalon Bay Communities (69 projects, 11.87 MW)
- Office: Kilroy (14 projects, 6.2 MW)

Community solar has also evolved dramatically, growing from a niche policy experiment in 2023 to a mainstream, scalable deployment tool. By close of 2025, community solar accounted for 233.8 MWdc—over 21% of all tracked capacity. Large industrial rooftops, historically underutilized due to low on-site tenant load and split incentives, are uniquely suited for community solar. This approach allows owners to maximize rooftop capacity without managing on-site energy users, collect predictable roof rent, and, in states with favorable programs, scale this model across their entire portfolio.

“The leaders in this industry have shifted from focusing on managing risks to viewing solar as a profit center,” said Victoria Stulgis, President at Black Bear Energy. “The progress over the last three years—more than 1,263 projects energized by 30 real estate companies, totaling 371.9 MWdc—proves that both first movers and fast followers are scaling their programs successfully. However, half of the solar deployed is concentrated among the Top 5 companies, highlighting the vast untapped potential within the sector.”

According to a 2023 Morgan Stanley report, over 326 GWdc of untapped solar capacity remains, roughly 288x the capacity currently tracked by Black Bear Energy. However, with hundreds of megawatts currently under construction or in development, the question is no longer whether the sector will grow, but how the remaining real estate owners can be mobilized to capitalize on solar’s vast value potential for their portfolios.

“It’s important to remember the Leaderboards are always going to be a lagging indicator, since we only showcase energized projects. These deals can take 3-6 years to energize, but we know there is significant volume coming down the pipeline, and we’re excited to see how the Leaderboards change over time.” said Victoria Stulgis.

To capitalize on this potential to deploy solar at scale, real estate owners need three things:

1. Internal alignment and intentional goal setting from the top down. Solar must be treated as a profit center, not a sustainability checkbox, with leadership-level targets to match.
2. Process and technology. Streamlined workflows and software solutions to manage approvals, track progress, and mitigate risk turn one-off projects into repeatable programs.
3. Expertise. Whether in-house or through external owner's representatives, owners need the market knowledge, legal resources, and project management capacity to execute at scale.

Real estate owners who build these pillars stand to unlock significant financial value in the rapidly evolving energy transition.

To download the full report, [click here](#).

The Solar Leaderboard compiles data on U.S.-based projects facilitated by Black Bear Energy, along with information voluntarily submitted by real estate owners and managers and supplemented by third-party sources, including the SIEA Solar Means Business Report, for projects energized on or before December 31, 2025. The dataset reflects the most comprehensive information available to Black Bear Energy at the time of publication, incorporating a wide range of project-level data and sources. Black Bear continues to collect data through its partner network for future Solar Leaderboards. Companies interested in being included in the next publication are encouraged to contact info@blackbearenergy.com.

About Black Bear Energy

Black Bear Energy, a Legence Company, is a technology-enabled, commercial buyer's representative specializing in onsite renewable energy and cleantech services. In the past five years, Black Bear has helped its clients bid out over 1,000 clean technology projects in more than 20 states through its data driven process. For more information about Black Bear Energy, visit www.blackbearenergy.com.

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