



March 13, 2023

Via Federal Express

Secretary  
Pennsylvania Public Utility Commission  
400 North Street, Keystone Building  
Harrisburg, PA 17120

DATE OF DEPOSIT

MAR 14 2023

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

Re: Electric Generation Services License - Yardi Systems, Inc.  
License Number A-2017-2600575 (Broker)  
Notice of Material Change

Dear Secretary:

Please be advised that the following information in the Application of Yardi Systems, Inc. ("Yardi"), dated March 29, 2017 (the "Application"), as updated by the Notice of Material Change dated May 17, 2019 (the "2019 Notice"), has changed and is updated as follows:

Item 1.e: Contacts for Consumer Service and Complaints: The contact information for the Main Contact is updated as follows:

Main Contact:

Richard Barker, Team Lead, Yardi Energy  
Yardi Systems, Inc.  
One Grand Central Place  
60 E. 42nd Street, Suite 2130  
New York, NY 10165  
Telephone: 914-767-3100  
Fax: 914-767-3730  
Email: [EnergyAnalysts@yardi.com](mailto:EnergyAnalysts@yardi.com)

Please update the supplier listing with the above contact change at the following link:  
[http://www.puc.pa.gov/consumer\\_info/electricity/suppliers\\_list.aspx](http://www.puc.pa.gov/consumer_info/electricity/suppliers_list.aspx)

Item 2.b: Business Entity and Department of State Filings: The information in Item 2.b under the heading "Business Entity and Department of State Filings" in Rider No. 1 to the Application, dated March 29, 2017 ("Rider No. 1"), is updated as follows:

- Names and addresses of Yardi officers:
  - Anant Yardi, President                      430 S. Fairview Avenue, Santa Barbara, CA 93117
  - Arnold Brier, Secretary                      430 S. Fairview Avenue, Santa Barbara, CA 93117
  - Anant Yardi, CFO                              430 S. Fairview Avenue, Santa Barbara, CA 93117

Yardi Systems, Inc. | One Grand Central Place | 60 E. 42nd Street Suite 2130 | NY, NY 10165 | fax (914) 767-3730



**Item 3.a: Affiliates:** The information in Item 3.a under the heading “Affiliates” in Rider No. 1 to the Application, dated March 29, 2017 (“Rider No. 1”), is deleted and replaced with the following:

Yardi has eleven domestic and twelve international direct and indirect wholly-owned subsidiaries. Yardi and its subsidiaries are primarily engaged in the provision of software services to the real estate industry, and none of the subsidiaries are jurisdictional public utilities. Please refer to Exhibit A, attached to this Notice, for an organizational chart showing Yardi’s subsidiaries. Two of Applicant’s domestic subsidiaries, YES Energy Management, Inc. and Peak Insurance Advisors, LLC, are currently registered to do business in Pennsylvania. Applicant does not have any other affiliates that are currently applying to do business in Pennsylvania.

The addresses of Applicant’s domestic subsidiaries are as follows:

- Yardi Marketplace, Inc.: 12301 Research Boulevard, Suite 4-100, Austin, TX 78759
- YES Energy Management, Inc.: 9901 Federal Drive, Suite 100, Colorado Springs, CO 80921 and 500 Colonial Center Parkway, Suite 200, Roswell, GA 30076
- RentGrow, Inc.: 177 Huntington Avenue, Suite 1730, Boston, MA 02115
- Peak Insurance Advisors, LLC: 17738 Preston Road, Dallas, TX 75252
- Yardi Kube, Inc.: 430 S. Fairview Avenue, Santa Barbara, CA 93117
- Yardi Payments, LLC: 430 S. Fairview Avenue, Santa Barbara, CA 93117
- Fairview Business Associates, LLC: 430 S. Fairview Avenue, Santa Barbara, CA 93117
- RightSource Compliance, LLC: 2822 Lyndale Avenue S, Minneapolis, MN 55408
- ResidentShield Power, LLC: 430 S. Fairview Avenue, Santa Barbara, CA 93117
- Eligo Energy TX, LLC: 222 South Riverside Plaza, Chicago, IL 60606
- Eligo Energy ME, LLC: 222 South Riverside Plaza, Chicago, IL 60606

**Item 7.b: Financial Records, Statements, and Ratings:** The paragraph entitled “Organizational Structure” in Item 7.b under the heading “Financial Records, Statements, and Ratings” in Rider No. 1 is deleted and replaced with the following:

- **Organizational Structure:** Yardi is privately owned and does not have a parent affiliate. A graphical depiction of Yardi’s corporate organizational structure, showing all subsidiary companies, is attached as Exhibit A to this Notice.

**Item 8.a: Experience, Plan, Structure: Applicant’s Previous Experience in the Electric Industry:** The second and third paragraphs under the heading “Applicant’s Previous Experience in the Electric Industry” in Rider No. 1 are deleted and replaced with the following:

In addition to its primary software applications providing operations, accounting and ancillary processes and services, Yardi has developed energy-related software options to actively manage consumption, cut costs and support environmental initiatives. Yardi offers a Pulse software system to its clients, which is an HVAC optimization system that offers improved comfort, energy efficiency and fully automated demand response capability. The sales and management of the Pulse software system is based in Yardi’s Santa Ana, CA location.



Three of Yardi's domestic subsidiaries conduct business activities in the energy industry. YES Energy Management, Inc., located in Colorado Springs, CO and Atlanta, GA, provides utility billing software and meter installation services to commercial real estate owners and managers. Eligo Energy TX, LLC, located in Chicago, IL, is a licensed retail provider of electricity to residential and non-residential markets in Texas. Eligo Energy ME, LLC, also located in Chicago, IL, is a licensed retail provider of natural gas to commercial and industrial markets in Maine.

Prior to August 2015, the EGS Broker Services staff was employed by MCENERGY, INC. (MCE), a New York corporation that was founded by Margaret (Meg) Carey in 1996. MCE started to provide energy consulting services, including EGS Broker Services, to the commercial real estate community in New York City in 1999. Subsequently MCE expanded its operations to include the northeastern U.S., including the Chicago metropolitan region. For more information on MCE, please refer to Item 3.b in Rider No. 1.

**Item 8.a: Experience, Plan, Structure: Staffing Structure and Numbers and Employee Training Commitments:** The information in Item 8.a under the heading "Staffing Structure and Numbers and Employee Training Commitments" in Rider No. 1 is deleted and replaced with the following:

Yardi currently has over 8,000 employees world-wide located in 44 offices worldwide, including North America, Europe, the Middle East and Australia. The corporate headquarters is located at 430 S. Fairview Avenue, Santa Barbara, CA 93117.

The EGS Broker Services are conducted by the company's Energy Division staff located in New York City. The Energy Division is under the direction of Yardi's Sr. Vice President, Energy & Procure to Pay, Akshai Rao. The EGS Broker Services Team is under the direction of Daniel Rice, Manager, Yardi Energy. Richard Barker, Team Lead, Yardi Energy, is responsible for the day-to-day operations of the Team. The EGS Broker Services are carried out by a staff of approximately 10 people, each with experience and expertise in the company's service offerings. Mr. Barker reports to Mr. Rice, and Mr. Rice reports indirectly to Mr. Rao. Mr. Barker is based in New York City, Mr. Rice is based in Yardi's office in Atlanta, GA, and Mr. Rao is based in Yardi's office in Austin, TX. Mr. Rao is responsible for the financial and corporate integration of the Energy Division with Yardi's upper management. Mr. Rao reports to Anant Yardi, President and founder of Yardi.

The company's training commitments for new and existing employees is as follows:

- New employees are trained by senior staff on process and procedures as documented in the company's business manual;
- Weekly staff meetings are conducted to manage the client process, address client concerns and share information and resolution techniques among staff;
- Monthly seminars are held on different topics on energy market trends and regulatory changes;
- The company maintains subscriptions to trade journals and on-line energy reports to keep abreast of current market developments; and
- The company pays for employees to attend industry-sponsored energy forums and seminars.



Pennsylvania Public Utility Commission  
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Item 8.e: Officers: The resume of Brian Fridkin in Item 8.e in the 2019 Rider is deleted. The following resume is added:

- Richard Barker, Team Lead, Yardi Energy

As Team Lead of Yardi Energy, Richard leads Yardi's Energy Agent Services Team responsible for managing 1,300,000 MWh. His primary objective is to provide the tools for Yardi's Account Managers to allow them to effectively act as an extension of the client's management team. As part of his goal to consistently and fundamentally improve Yardi's energy procurement offering, Richard works closely with Yardi's software development team to create software tools which enhance service. Richard has overseen the development of client market updates in order to provide consistent intelligence on the current state of energy markets and opportunities for purchasing. To improve client satisfaction, Richard has implemented various procedures and internal metrics aimed at increasing effectiveness and client communication. In addition to supporting Yardi's Energy Agent Services, Richard's team also supports clients subscribed to Yardi's energy reporting, energy management software, utility budgets, and demand response services.

Prior to leading Yardi's Energy Agent Services Team, Richard was a key account manager on the Energy Agent Services Team, personally handling many of Yardi's top energy clients. Richard was in that role for three years and developed deep-rooted knowledge in the energy industry. He is highly proficient in the energy markets, has developed risk management strategies for electricity, natural gas and fuel oil, and crafted advanced relationships with key stakeholders at large REITs. Richard has a B.S. in Environmental Studies with a minor in Sustainable Construction Management from the SUNY College of Environmental Science and Forestry and is currently an MBA candidate at the University of Illinois.

Please contact Barbara Farr, Counsel, at [Barbara.Farr@Yardi.com](mailto:Barbara.Farr@Yardi.com) or at 631-734-8687 if you have any questions.

Thank you,



Akshai Rao

Sr. Vice President, Energy & Procure to Pay

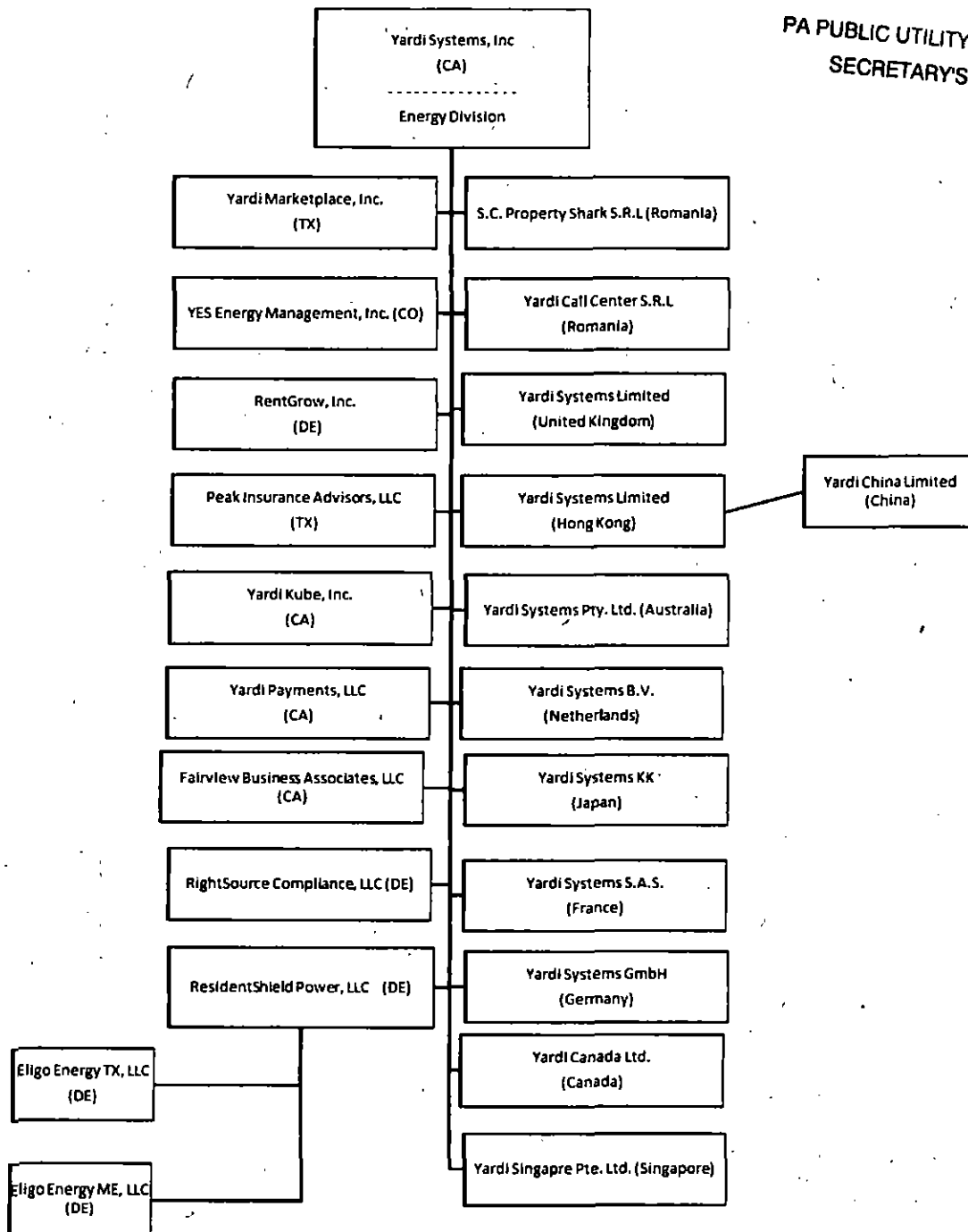


DATE OF DEPOSIT

MAR 14 2023

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

EXHIBIT A



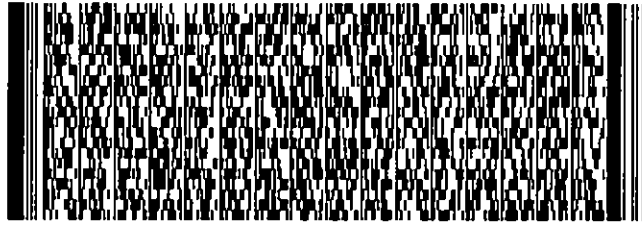
ORIGIN ID: WSHA (631) 734-8687  
BARBARA FARR  
3395 SKUNK LANE  
CUTCHOGUE, NY 11935  
UNITED STATES US

SHIP DATE: 14MAR23  
ACTWGT: 0.50 LB  
CAD: 114691194/INET4580  
BILL SENDER

TO **SECRETARY**  
**PA PUBLIC UTILITY COMMISSION**  
**400 NORTH STREET**  
**KEYSTONE BUILDING**  
**HARRISBURG PA 17120**

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(717) 783-5242 REF:  
INV. DEPT:  
PO:

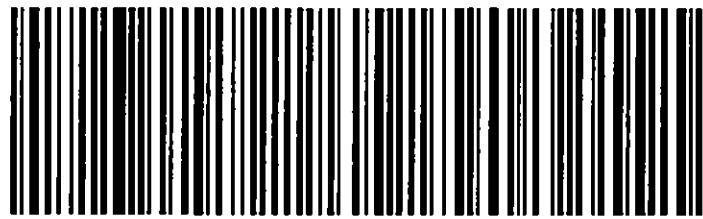


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PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

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