



June 8, 2023

Via Federal Express

Secretary

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

DATE OF DEPOSIT

JUN - 9 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") and the Notice of Material Change dated March 13, 2023 (the "March 2023 Notice") has changed and is updated as follows:

**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 the March 2023 Notice, is updated as follows:

- Names and addresses of Yardi officers:
  - Anant Yardi, CEO 430 S. Fairview Avenue, Santa Barbara, CA 93117
  - Akshai Rao, President, Residential 12301 Research Blvd STE 4-100, Austin, TX 78759
  - Arnold Brier, Secretary 430 S. Fairview Avenue, Santa Barbara, CA 93117
  - Anant Yardi, CFO 430 S. Fairview Avenue, Santa Barbara, CA 93117

**Item 3.a: Affiliates:** The information in Item 3.a under the heading "Affiliates" in the March 2023 Notice, is deleted and replaced with the following:

Yardi has twelve 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.



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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
- Phoenix Energy Group, LLC: 201 W. Lake Street, Suite 153, 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 the March 2023 Notice 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 paragraph under the heading "Applicant's Previous Experience in the Electric Industry" in the March 2023 Notice is deleted and replaced with the following:

Four 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, located in Chicago, IL, is a licensed retail provider of natural gas to commercial and industrial markets in Maine. Phoenix Energy Group, LLC, also located in Chicago, IL, is a licensed retail provider of electricity and natural gas to residential and non-residential markets in New York.

**Item 8.a: Experience, Plan, Structure: Staffing Structure and Numbers and Employee Training Commitments:** The second paragraph under the heading "Staffing Structure and Numbers and Employee Training Commitments" in the March 2023 Notice is deleted and replaced with the following:

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

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United States • Canada • Europe • Asia • Australia • Middle East



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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 President, Residential, Akshai Rao. The EGS Broker Services Team is under the direction of Daniel Rice, Senior 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, CEO and founder of Yardi.

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.

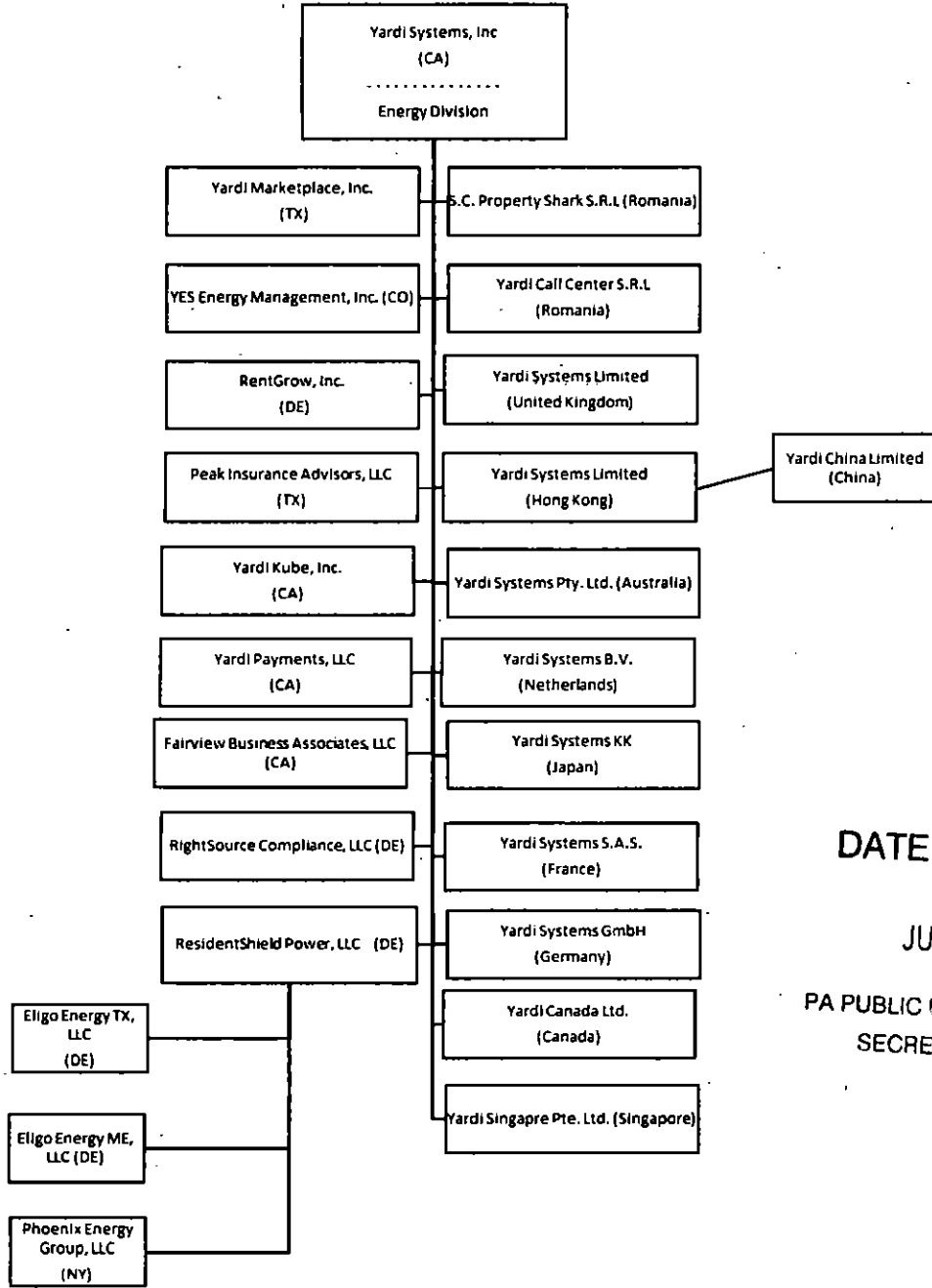
Thank you,

A handwritten signature in black ink, appearing to read 'Akshai Rao', written over a white background.

Akshai Rao  
President, Residential



**EXHIBIT A**



**DATE OF DEPOSIT**

**JUN - 9 2023**

**PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU**

BARCODE

UNITED STATES US

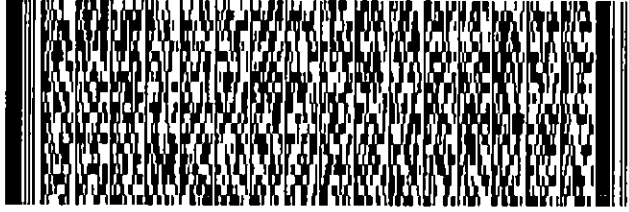
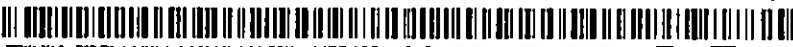
TO SECRETARY  
PA PUBLIC UTILITY COMMISSION  
400 NORTH STREET, KEYSTONE BLDG.

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HARRISBURG PA 17120

(717) 783-5242 REF:

INV. PO DEPT:

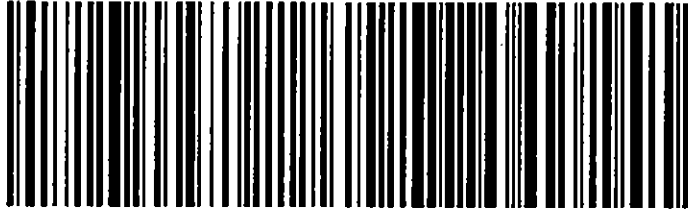


MON - 12 JUN 4:30P  
STANDARD OVERNIGHT

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**XE MDTA**

17120  
PA-US MDT



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JUN 12 2023

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SECRETARY'S BUREAU

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