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To: Areana Flores <aflores@baaqmd.gov>; Tamara Kohne <tkohne@baaqmd.gov>; BAAQMD Climate Tech Finance <ctf@baaqmd.gov>; Lauren Louie <llouie@baaqmd.gov>

Subject: A quote has been requested for Climate Tech Finance

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Information Submitted for Quote:

Contact Information

Name: Steve Raney

Email: steve@swyftcities.com

Phone: 6504005625

Business Information

Business Name: Swyft Cities

Description of climate technology: 300 MPGe smart gondola: low embedded carbon, enables low GHG land use. <https://youtu.be/f3Z7gT2PKks>

Technology phase: Early Commercialization

Industry: Mobility

Time in business: 2-5 years

Business HQ zip code: 94304

Location of operations: Operate in Palo Alto, our first customer is Irvine Great Park

Financial Information

Amount requested: 6000000

Reason for loan: Need a \$6M loan with a guarantee for the first phase of a two-phase smart gondola infrastructure project. The customer is the Irvine Great Park (IGP) nonprofit organization with a \$1B redevelopment budget funded by a Mello-Roos tax on adjacent homes. On April 22, 2025, the IGP Board of Directors adopted Swyft Cities by a vote of 5 to 1. Swyft provides a small portion of the IGP redevelopment (formerly the El Toro Marine Airbase), a \$10M pilot project followed by a larger \$60M system. The city provides \$4M.

When money needed: Within a month

Equity stage: Seed funding

Other equity stage:

Is company generating revenue?: Yes

Customer relationships? Other (describe below)

Other customer relationships: On April 22, the Irvine Great Park Board of Directors adopted Swyft Cities by a vote of 5 to 1. We have generated \$998K in study contract revenue from 4 prospects, including Irvine. Our top 7 prospects represent \$748M of systems in California, Texas, New Zealand, the Middle East, and Japan.

Additional Information

Select business type: Corporation

What was your total revenue last year?: \$250K-\$500K

Number of full-time employees: 6

Do you have a business plan?: Yes

If you have a company website, please provide the URL: <https://swyftcities.com/>