



Legislation Details (With Text)

File #: R-2015-190 **Version:** 1 **Name:** PACE ILA
Type: Resolution **Status:** Passed
File created: 6/17/2015 **In control:** Office of the City Manager
On agenda: 7/8/2015 **Final action:** 7/8/2015

Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing Participation In The "Florida Green Energy Works Program" And The "Clean Energy Green Corridor Program," Voluntary Programs Providing Interested Property Owners With The Opportunity To Finance Energy Efficiency Improvements On Their Property By Repayment Through Non-Ad Valorem Assessments On Their Property Tax Bill, Authorizing The appropriate City Officials To Execute An Interlocal Agreement Between The Florida Green Finance Authority And The City Of Hollywood And An Interlocal Agreement Between The Clean Energy Green Corridor District And The City Of Hollywood For Administration Of These Programs In The City.

Sponsors:

Indexes:

Code sections:

Attachments: 1. PACE RESO.pdf, 2. 1 Hollywood FGFA Membership Agreement.pdf, 3. 2 37T5594-generic ILA CEGC.pdf, 4. 3 Original Interlocal with All Party Agreements.pdf, 5. 4 Updated and Restated Interlocal.pdf, 6. terflgrn.pdf, 7. tergrcor.pdf

Date	Ver.	Action By	Action	Result
7/8/2015	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing Participation In The "Florida Green Energy Works Program" And The "Clean Energy Green Corridor Program," Voluntary Programs Providing Interested Property Owners With The Opportunity To Finance Energy Efficiency Improvements On Their Property By Repayment Through Non-Ad Valorem Assessments On Their Property Tax Bill, Authorizing The appropriate City Officials To Execute An Interlocal Agreement Between The Florida Green Finance Authority And The City Of Hollywood And An Interlocal Agreement Between The Clean Energy Green Corridor District And The City Of Hollywood For Administration Of These Programs In The City.

Staff Recommends: Approval of the attached Resolution.

Explanation:

On June 17, the Hollywood City Commission approved entering into an ILA with the Florida PACE Funding Agency to provide a funding mechanism for resident to make specific improvements to their properties. The acronym PACE generally refers to "property assessed clean energy". The Program parameters are broadly outlined in Section 163.08, Florida Statutes. The special assessments being offered to interested property owners are strictly

voluntary and authorized by general law.

The Florida PACE Funding Agency PACE program and the documentation are 'open' and non-exclusive. Therefore, the City of Hollywood can participate in the advantages of a PACE program and access capital markets, without having to implement or deploy individual programs or individually seek capital from its treasury for City constituents. This also allows the City to provide options to Hollywood residents through the consideration and approval of InterLocal Agreements with two additional PACE program providers, Clean Energy Green Corridor District and Florida Green Energy Works.

The Florida Green Finance Authority has selected EcoCity Partners L3C as its Third Party Administrator and includes the following local governments: Lantana, Mangonia Park, West Palm Beach, Delray Beach, Boynton Beach, Tequesta, Lake Worth, Stuart, Sebastian, Gulfport and Martin County.

The Clean Energy Green Corridor District has selected Ygrene Energy Fund Florida, LLC as its Third Party Administrator and includes the following local governments: Miami, Miami Shores, Cutler Bay, Palmetto Bay, Pinecrest, Miami Lakes, Key Biscayne, South Miami, Coral Gables and Hialeah.

The Green Team Advisory Committee is supportive of PACE programs for Hollywood residents.

Recommended for inclusion on the agenda by:
Dr. Wazir Ishmael, City Manager
Lorie Mertens-Black, Chief Civic Affairs Officer
Green Team Advisory Committee