



City of Pensacola

222 West Main Street
Pensacola, FL 32502

Memorandum

File #: 17-70

City Council

10/12/2017

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

RESOLUTION NO. 17-70 - IN SUPPORT OF ACCESS AND USE OF PROPERTY ASSESSED CLEAN ENERGY (PACE) FINANCING WITHIN THE CITY OF PENSACOLA

RECOMMENDATION:

That City Council adopt Resolution 17-70.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PENSACOLA, FLORIDA, ADOPTING A PROPERTY ASSESSED CLEAN ENERGY (“PACE”) PROGRAM WITHIN THE CITY OF PENSACOLA AND JOINING THE FLORIDA GREEN FINANCE AUTHORITY, FLORIDA PACE FUNDING AGENCY, GREEN CORRIDOR AND FLORIDA RESILIENCY AND ENERGY DISTRICT IN ACCORDANCE WITH SECTION 163.08, FLORIDA STATUTES; AUTHORIZING THE MAYOR OF THE CITY OF PENSACOLA TO EXECUTE AGREEMENTS WITH THE FLORIDA GREEN FINANCE AUTHORITY, FLORIDA PACE FUNDING AGENCY, GREEN CORRIDOR AND FLORIDA RESILIENCY AND ENERGY DISTRICT FOR ADMINISTRATION OF THE PACE PROGRAM WITHIN THE CITY OF PENSACOLA; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

HEARING REQUIRED: No Hearing Required

SUMMARY:

In 2010, the Florida Legislature adopted HB 7179 (Section 163.08, F.S.) (the “Bill”), which allows local governments to create Property Assessed Clean Energy (“PACE”) programs in order to provide the upfront private sector financing for energy conservation and efficiency, renewable energy, wind resistance and other improvements that are not inconsistent with the state law (“Qualifying Improvements”). Section 163.08(4), F.S. permits local governments to offer PACE programs subject to adoption of a Resolution.

The Florida Green Finance Authority (“Authority”), Florida PACE Funding Agency, Green Corridor, and Florida Resiliency and Energy District (“FRED”) are separate legal entities and units of government within the State of Florida which were established by separate interlocal agreements for the express purpose of providing a scalable and uniform platform to facilitate the financing of Qualifying Improvements.

By executing the Non-Exclusive Party Agreements attached, the City of Pensacola is providing private access

to financial lending for residential and commercial energy efficiency improvements, installation of renewable energy sources and wind resistance improvements on existing structures. The improvements will provide significant progress towards increased energy conservation and protection of properties in the City of Pensacola. PACE programs assist residents and business owners in reducing their carbon footprint and energy costs and stimulate the local economy by creating construction and manufacturing jobs for both commercial and residential property installations.

PRIOR ACTION:

None

FUNDING:

N/A

FINANCIAL IMPACT:

None

CITY ATTORNEY REVIEW: Yes

9/28/2017

STAFF CONTACT:

Eric W. Olson, City Administrator
Keith Wilkins, Assistant City Administrator

ATTACHMENTS:

- 1) Resolution No. 17-70
- 2) Exhibit A - Florida Green Finance Authority Non-Exclusive Party Membership Agreement
- 3) Exhibit B - Florida PACE Funding Agency Non-Exclusive Party Membership Agreement
- 4) Exhibit C - Green Corridor Non-Exclusive Party Membership Agreement
- 5) Exhibit D - Florida Resiliency and Energy District Non-Exclusive Party Membership Agreement

PRESENTATION: No