



AGENDA ITEM SUMMARY

District Impacted

- ☐ 1 = Wolosin
- ☐ 2 = Woolard
- ☐ 3 = Scott
- ☐ 4 = Fowler
- ☐ 5 = Macaluso
- ☒ All

AGENDA DATE	March 10, 2020
DESCRIPTION	DISCUSSION ON PRELIMINARY PROGRAM DEVELOPMENT FOR A TX-PACE PROGRAM. <i>(Property Assessed Clean Energy)</i>
STAFF'S RECOMMENDED ACTION (be specific)	Approve Resolution No. 2020-R16; A Resolution Of Intent To Establish A City PACE Program Administered By AACOG, Referencing The Required Report And Setting A Public Hearing For March 24, 2020.
CONTACT PERSON	Mayor Tim Handren
SUMMARY	<p>Texas Property Assessed Clean Energy (PACE) Program is a simple and affordable way to finance energy and water efficiency upgrades for commercial properties. PACE provides low cost, long-term, 100% financing for these qualified "Green" improvements. Eligible upgrades are financed over time through a voluntary property tax assessment attached to the property. PACE improvements add value to the property and reduce utility bills with the upgrades typically paying for themselves with positive cash flow over time.</p> <p>Mr. John Clamp, from AACOG will be at this meeting to discuss the process of implementing a PACE program.</p> <p><u>First meeting:</u></p> <p>1. Report: To be posted on the City's website on or before the first meeting. Exhibits include: Exhibit 1 - Map (already included in the report) Exhibit 2 - Form Owner contract (attached) Exhibit 3 - Form Lender contract (attached) Exhibit 4 - Form Notice of Assessment Lien (attached)</p> <p>2. Resolution of Intent (attached). This resolution references the report and sets a hearing date.</p> <p><u>Second Meeting:</u> Public Hearing Resolution to Establish a PACE program (attach final report) (attached) Resolution to approve Interlocal agreement (ILA attached)</p>

COST	
SOURCE OF FUNDS	
ADDITIONAL INFORMATION	

This summary is not meant to be all inclusive. Supporting documentation is attached.