

BERTHA W. HENRY, County Administrator

115 S. Andrews Avenue, Room 409 • Fort Lauderdale, Florida 33301 • 954-357-7362 • FAX 954-357-7360

MEMORANDUM

DATE: June 16, 2016

TO: City Managers, Broward County Municipalities

FROM: Alan J. Cohen, Assistant to the County Administrator 

SUBJECT: Property Assessed Clean Energy (PACE) Program in Broward County

At the June 14, 2016 meeting of the Board of County Commissioners (Board), the Board approved several resolutions and agreements that serve to establish a regional Property Assessed Clean Energy (PACE) program in Broward County. With Broward County now joining the Florida Green Finance Authority and the Green Corridor Property Assessment Clean Energy District, the Broward PACE program includes all properties within the County, both residential and commercial. Please find attached copies of the County's recent legislation and the PACE provider agreements for PACE services by Renew Financial and Ygrene (as program administrators for these respective PACE districts). Also attached is the County's 2015 PACE Ordinance.

The County included in its PACE provider agreements an opt-out mechanism for any Broward County municipality (City) that is not interested in having the County program operate within its own jurisdictional boundaries. The PACE providers may not approve property owner applications or financing in each City until either the opt-out period has expired or sooner if any City provides written notification to the County of its intent to participate in the program.

Every City has 120 days to initially opt-out. If you would like to opt out, please provide written notification from the City Manager or Mayor to Dr. Jennifer Jurado, Director, Environmental Planning and Community Resilience Division at jjurado@broward.org. You can opt-out from having either one or both of the PACE providers operating in your City, and you can also notify us in advance if your City wishes to be excluded from additional PACE program services the County might negotiate in the future. If you allow the PACE providers to operate in your City, you can later terminate their operations with written notice to the County. If your City already has a PACE provider agreement of its own, the County's program doesn't affect that and supplements the PACE services your City can make available.

The business models and organizational structures for each PACE provider are different, but we tried to provide as much uniformity as we could to the County-wide PACE program. The

County has made a few enhancements to the standard terms and conditions for the PACE provider agreements and some additional changes in County code, including terms related to 1) consumer protections, 2) indemnification, 3) governance, and 4) termination. The details of the consumer protections are contained in the attached Administrative Code resolution, while the other items are included in the agreements with the PACE providers. The additional indemnification applies to all participating Cities and their officials in addition to the County and its officials.

Regarding the number of PACE providers approved to date, the County is interested in seeing more competition in the market and the Board has authorized County staff to start vetting other PACE providers and negotiating agreements with them. Now that we have the program established in the County Administrative Code and we have model agreements in place, we are hopeful that we will be able to negotiate additional agreements in an expeditious manner. We have already been approached by two other PACE providers and will be following up with them in the weeks to come.

If you have any questions about this memo or any of the attached documents, please contact me at alcohen@broward.org or at 954-357-7364, or contact Dr. Jurado at jjurado@broward.org or at 954-519-1464.

Thank you.

W/Attachments

Cc: Bertha W. Henry, County Administrator
Evan A. Lukic, County Auditor
Joni Armstrong Coffey, County Attorney
Kevin B. Kelleher, Deputy Director, Finance and Administrative Services Department
Dr. Jennifer L. Jurado, Director, Environmental Planning & Community Resilience Div.
Michael C. Owens, Senior Assistant County Attorney
Moneyede M. Martin, Assistant County Attorney

1 BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF
2 BROWARD COUNTY, FLORIDA:

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4 Section 1. Section 20-14 of the Broward County Code of Ordinances is hereby
5 created to read as follows:

6
7 **Sec. 20-14. Disclosure requirements for Florida's Property Assessed Clean**
8 **Energy program ("PACE").**

9 (a) Definitions. For purposes of this Section, the following words and phrases
10 shall have the following meanings:

- 11 (1) Financing Agreement shall mean the financing agreement or the summary
12 memorandum of such agreement required to be recorded in the public
13 records pursuant to the PACE Statute.
- 14 (2) PACE assessment shall mean the non-ad valorem assessment placed on
15 a property owner's tax bill as a result of financing obtained under the
16 PACE Statute.
- 17 (3) PACE local government shall mean a local government (as defined in the
18 PACE Statute) that has taken all required actions to fund PACE
19 improvements, and any person or entity acting on that local government's
20 behalf.
- 21 (4) PACE Statute shall mean Section 163.08, Florida Statutes, which
22 establishes Florida's PACE program.
- 23
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Coding: Words in ~~struck-through~~ type are deletions from existing text. Words in
underscored type are additions.

1 (b) In addition to any disclosure requirements in the PACE Statute, PACE
2 local governments that extend financing pursuant to the PACE Statute and levy a non-
3 ad valorem assessment to fund the PACE improvements shall present to the property
4 owner a separate, written notice disclosing the following ("Notice"):

- 5 (1) the full legal description of the property subject to the PACE assessment;
6 (2) the total amount of the debt, including interest;
7 (3) the maximum annual PACE assessment;
8 (4) that the PACE assessment will appear on the property owner's tax bill;
9 (5) that there is no discount for paying the PACE assessment early;
10 (6) that the PACE assessment will be collected in the same manner as real
11 estate taxes, that failure to pay the PACE assessment may cause a tax
12 certificate to be issued against the property, and that failure to pay may
13 result in the loss of property subject to the PACE assessment, including
14 homestead property, in the same manner as failure to pay property taxes;
15 and
16 (7) that the property improvements and PACE assessment may or may not
17 affect the overall value of the property.

18 (c) The Notice must be delivered to the property owner by the PACE local
19 government, and must be signed and dated by the property owner prior to or
20 contemporaneously with the property owner's signing of any legally enforceable
21 documents obligating the property owner to participate in the PACE program or to repay
22 financing obtained pursuant to a financing agreement or the PACE Statute.

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 underscoring type are additions.

1 (d) The PACE local government shall record, or cause to be recorded, the
2 signed Notice in the public records as an attachment to the Financing Agreement, which
3 must also be recorded pursuant to the PACE Statute.

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5 Section 2. SEVERABILITY.

6 If any portion of this Ordinance is determined by any Court to be invalid, the
7 invalid portion shall be stricken, and such striking shall not affect the validity of the
8 remainder of this Ordinance. If any Court determines that this Ordinance, or any portion
9 hereof, cannot be legally applied to any individual(s), group(s), entity(ies), property(ies),
10 or circumstance(s), such determination shall not affect the applicability hereof to any
11 other individual, group, entity, property, or circumstance.

12
13 Section 3. INCLUSION IN CODE.

14 It is the intention of the Board of County Commissioners that the provisions of
15 this Ordinance shall become and be made a part of the Broward County Code; and that
16 the sections of this Ordinance may be renumbered or relettered and the word
17 "ordinance" may be changed to "section," "article," or such other appropriate word or
18 phrase in order to accomplish such intentions.

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1 Section 4. EFFECTIVE DATE.

2 This Ordinance shall become effective as provided by law.

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4 ENACTED October 27, 2015

5 FILED WITH THE DEPARTMENT OF STATE October 29, 2015

6 EFFECTIVE October 29, 2015

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9 Approved as to form and legal sufficiency:
Joni Armstrong Coffey, County Attorney

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11 By: /s/ Moneyede M. Martin 10/29/15
Moneyede M. Martin (Date)
12 Assistant County Attorney

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23 MMM/dmv
10/29/15
PACE-ordinance.doc
24 #15-423.00

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1 RESOLUTION NO. 2016-

2 A RESOLUTION OF THE BOARD OF COUNTY
3 COMMISSIONERS OF BROWARD COUNTY, FLORIDA,
4 PERTAINING TO PROPERTY ASSESSED CLEAN
5 ENERGY ("PACE") POLICY; CREATING CHAPTER 22,
6 PART XXVIII, OF THE BROWARD COUNTY
7 ADMINISTRATIVE CODE ("ADMINISTRATIVE CODE");
8 PROVIDING FOR POLICIES GOVERNING PACE
9 FINANCING OF AND ASSESSMENTS FOR QUALIFYING
IMPROVEMENTS TO REAL PROPERTY; PROVIDING
FOR DEFINITIONS, GENERAL REQUIREMENTS, AND
ADDITIONAL REQUIREMENTS FOR CERTAIN
RESIDENTIAL QUALIFYING IMPROVEMENTS; AND
PROVIDING FOR SEVERABILITY, INCLUSION IN THE
ADMINISTRATIVE CODE, AND AN EFFECTIVE DATE.

10 WHEREAS, the Broward County Board of County Commissioners ("Board") has
11 identified investments in renewable energy, sustainable practices, and environmental
12 protection as a Board Value with Goals that include seeking funding for, implementing
13 policies, and pursuing projects promoting the use of alternative energy, resource
14 conservation, sustainable practices, and environmental protection that can be advanced
15 through planning, policies, and projects; and

16 WHEREAS, the Board is also committed to reducing regional greenhouse gas
17 emissions while furthering investments in community resiliency in order to mitigate the
18 magnitude of future climate change and community vulnerability to predicted impacts,
19 especially from sea level rise and extreme storms; and

20 WHEREAS, the Board has adopted a number of policies to further local and
21 regional climate mitigation and resiliency efforts, including an eighty percent (80%)
22 reduction in greenhouse gas emissions by 2050, relative to the 2010 baseline, and a
23 twenty percent (20%) renewable energy goal, recognized to deliver the interrelated
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1 benefits of clean energy, energy independence, and green sector economic
2 development; and

3 WHEREAS, County staff completed an updated greenhouse gas emissions
4 inventory in 2015 which estimates that forty-one percent (41%) of regional emissions is
5 associated with energy consumption in the commercial and residential sectors; and

6 WHEREAS, staff also completed vulnerability assessments and led resilient
7 redesign planning activities focused on the integration of resiliency investments in the
8 built environment, as part of the existing landscape; and

9 WHEREAS, on January 26, 2016, the Board adopted the Broward County
10 Climate Action Plan 2015 update, which includes the specific recommendation to lead in
11 the development of regional energy efficiency strategies and programs, including
12 specific support for implementation of a countywide Property Assessed Clean Energy
13 ("PACE") program; and

14 WHEREAS, PACE programs are designed to facilitate access to financing and
15 implementation of energy efficiency, energy conservation, renewable energy, and
16 weatherization improvements by residential and commercial property owners; and

17 WHEREAS, in furtherance of the Board Value and Goals stated herein, the
18 Board desires to expand community access to PACE, while providing a consistent
19 framework and guidelines for PACE program providers in Broward County, NOW,
20 THEREFORE,

21 BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF
22 BROWARD COUNTY, FLORIDA:

23 Section 1. Part XXVIII of Chapter 22 of the Broward County Administrative
24 Code is hereby created to read as follows:

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underscored type are additions.

1 [Underlining omitted]

2 **PART XXVIII. Broward County Property Assessed Clean Energy ("PACE")**

3 **Program Policies**

4 **22.175. Definitions.**

5 For the purposes of this section, the following words and phrases shall have the
6 following meanings:

7 a. *Financing Agreement* shall mean the financing agreement or the summary
8 memorandum of such agreement required to be recorded in the public records pursuant
9 to the PACE Statute.

10 b. *PACE* shall mean property assessed clean energy.

11 c. *PACE Assessment* shall mean the non-ad valorem assessment placed on
12 a property owner's tax bill as a result of financing obtained under the PACE Statute.

13 d. *PACE Local Government* shall mean a local government (as defined in the
14 PACE Statute) that has taken all required actions to fund PACE Qualifying
15 Improvements, and any person or entity acting on that local government's behalf.

16 e. *PACE Qualifying Improvements* shall mean those improvements to real
17 property provided for in Section 163.08(2)(b), Florida Statutes, including, but not limited
18 to, energy conservation and efficiency, renewable energy, and wind resistance
19 improvements.

20 f. *PACE Statute* shall mean Section 163.08, Florida Statutes, which
21 establishes Florida's PACE program.

22 **22.176. PACE Program Requirements.**

23 In addition to any requirements in the PACE Statute and Section 20-14, Broward
24 County Code of Ordinances, PACE Local Governments that extend financing pursuant

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1 to the PACE Statute and levy a non-ad valorem assessment to fund PACE Qualifying
2 Improvements within Broward County shall, at a minimum, comply with each of the
3 following standards:

4 a. PACE Qualifying Improvements: All PACE Qualifying Improvements shall
5 be properly permitted. PACE Local Governments shall finance only PACE Qualifying
6 Improvements that are permanently affixed to the property.

7 b. Licensed Contractors: Any contractor constructing or installing a PACE
8 Qualifying Improvement shall be properly licensed and insured.

9 c. Materials: PACE Local Governments shall fund, and contractors and
10 owner-builders shall construct or install, only those improvements and products that
11 meet all relevant energy, wind, and building code standards established by the U.S.
12 Department of Energy, the U.S. Environmental Protection Agency, the State of Florida,
13 Broward County, and the municipality, if any, in which a PACE Qualifying Improvement
14 is constructed or installed.

15 d. Data Security: PACE Local Governments shall take security measures to
16 protect the security and confidentiality of consumer records and information to the
17 extent permitted by law.

18 e. Contractor Pricing: PACE Local Governments shall conduct appropriate
19 due diligence to ensure that contractor prices for services, materials, and products fall
20 within market pricing norms.

21 **22.177. Additional PACE Program Requirements for Residential Projects.**

22 In addition to any requirements in the PACE Statute, Section 20-14, Broward County
23 Code of Ordinances, and Section 22.176 above, PACE Local Governments that finance
24 PACE Qualifying Improvements within Broward County shall, at a minimum, comply

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1 with at least one (1) of the following additional standards for projects affecting
2 residential properties with four (4) residential units or fewer:

3 a. Financing Limits: ensure that the total amount of any annual property
4 taxes and assessments do not exceed five percent (5%) of the property's fair market
5 value, determined at the time financing is approved, and ensure that the total amount of
6 annual PACE assessments do not exceed four percent (4%) of the total annual gross
7 income of the property owner in the prior calendar or fiscal year, based upon an affidavit
8 or attestation by the property owner of the owner's total annual gross income. Fair
9 market value shall be that value determined by the Broward County Property Appraiser
10 or, by a credentialed commercial property appraiser or licensed realtor, or by an
11 automated valuation service or model preapproved by the County;

12 b. Mortgage Holder Consent or Escrow: verify that each prior mortgage or
13 financing instrument holder has consented to any proposed Financing Agreement and
14 PACE Assessment, or that the prior mortgage or financing instrument holder or loan
15 servicer has consented to escrow sufficient funds to ensure payment of the annual
16 assessment with each year's tax bill; or

17 c. Insurance or Energy Savings: verify that the total cost of the Financing
18 Agreement or PACE Assessment is equal to or less than the projected savings to the
19 property owner based upon the projected energy savings in a written statement from a
20 Certified Energy Auditor, certified by the Association of Energy Engineers, the
21 Residential Energy Services Network, or the Building Performance Institute, or the
22 projected insurance savings in a written statement from the property owner's insurer.

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1 RESOLUTION NO. 2016-

2 A RESOLUTION OF THE BOARD OF COUNTY
3 COMMISSIONERS OF BROWARD COUNTY, FLORIDA,
4 ("BOARD") AUTHORIZING FINANCING OF PROPERTY
5 ASSESSED CLEAN ENERGY ("PACE") IMPROVEMENTS
6 WITHIN BROWARD COUNTY; PROVIDING FOR PACE
7 PROVIDER LEVY OF NON-AD VALOREM ASSESSMENTS,
8 THIRD-PARTY ADMINISTRATION, FINANCING
9 AGREEMENTS, AND APPROVAL OF PACE PROVIDER
10 AGREEMENTS; DIRECTING STAFF TO EVALUATE
11 ADDITIONAL PACE PROVIDERS; ESTABLISHING
12 STANDARDS FOR EVALUATING ADDITIONAL PACE
13 PROVIDERS; DIRECTING STAFF TO NEGOTIATE WITH
14 ADDITIONAL PACE PROVIDERS; AND DIRECTING STAFF
15 TO PRESENT FUTURE PACE PROVIDER AGREEMENTS
16 FOR BOARD CONSIDERATION; AND PROVIDING FOR
17 SEVERABILITY, AND AN EFFECTIVE DATE.

11 WHEREAS, the state of Florida has declared it the public policy of the state to
12 develop energy management programs aimed at promoting energy conservation and
13 protecting properties from wind damage; and

14 WHEREAS, Section 163.08, Florida Statutes, authorizes local governments in
15 Florida to provide programs either individually, or by a separate legal entity formed by a
16 partnership of local governments, that allow property owners to voluntarily finance energy
17 efficiency, renewable energy, or wind resistance improvements ("Qualifying
18 Improvements"); and

19 WHEREAS, the Florida Green Finance Authority ("Authority") and the Green
20 Corridor Property Assessment Clean Energy (PACE) District ("District", and collectively
21 "PACE Providers") each formed a separate legal entity of local governments pursuant to
22 Section 163.01(7), Florida Statutes, to offer Qualifying Improvements; and

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1 WHEREAS, the PACE Providers' Interlocal Agreements allow for additional
2 members to join the Authority and the District and provide for the retention of third-party
3 administrators; and

4 WHEREAS, the PACE Providers each retain a third-party administrator pursuant
5 to Section 163.08(6), Florida Statutes, that acts on behalf of and at the discretion of each
6 PACE Provider; and

7 WHEREAS, Broward County desires to join the Authority and the District to allow
8 the PACE Providers to provide financing for Qualifying Improvements to Broward County
9 residents and businesses on a nonexclusive basis; and

10 WHEREAS, a proposed Limited Purposed Party Membership Agreement with the
11 Authority is Exhibit 2 to the Agenda Item; and

12 WHEREAS, a proposed Interlocal Agreement with the District and a proposed
13 Administration Agreement with its third-party administrator, Ygrene Energy Fund Florida,
14 LLC ("Ygrene"), for a customized Broward County PACE program are Exhibits 3 and 4 to
15 the Agenda Item; and

16 WHEREAS, those proposed agreements do not provide for exclusive PACE
17 Providers, and Broward County desires to negotiate with additional PACE Providers that
18 meet the evaluation standards, attached hereto as Exhibit "A" which reflect substantially
19 similar standards as those used to evaluate the Authority and District; and

20 WHEREAS, Subsection 163.08(4), Florida Statutes, makes Qualifying
21 Improvement applications, non-ad valorem assessments, and financing agreements
22 subject to local government ordinance or resolution; and

23 WHEREAS, Broward County desires to authorize the PACE Providers to accept
24 applications, establish and utilize a non-ad valorem assessment process, and enter into

1 financing agreements with property owners within Broward County, subject to
2 requirements of the Broward County Code of Ordinances, the Broward County
3 Administrative Code, and Broward County entering into agreements joining the Authority
4 and District, NOW, THEREFORE,

5

6 BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF
7 BROWARD COUNTY, FLORIDA:

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9 Section 1. The recitations above are true and accurate, and are incorporated
10 herein.

11 Section 2. The Board of County Commissioners of Broward County, Florida,
12 ("Board") hereby authorizes the PACE Providers to accept applications for and finance
13 Qualifying Improvements within Broward County's incorporated and unincorporated areas
14 on a nonexclusive basis, subject to limitations and conditions of agreements for Broward
15 County to join the Authority and District, PACE Provider execution of a Non-Ad Valorem
16 Assessment Collection Agreement, and federal, state, and County law, rules, regulations,
17 ordinances, and policies.

18 Section 3. The Board hereby approves the agreements with the Authority, the
19 District, and Ygrene and authorizes the Mayor or Vice-Mayor to execute the agreements.

20 Section 4. The Board directs staff to evaluate additional PACE Providers
21 interested in offering Qualifying Improvements within Broward County under the proposed
22 PACE Provider standards in Exhibit "A," to negotiate with PACE Providers meeting those
23 criteria, and to present future PACE Provider agreements for Board consideration.

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1 Section 5. The Board hereby authorizes the County Administrator and the
2 County Attorney to take such actions and execute such other documents as may be
3 necessary in furtherance of the purposes set forth in this Resolution and in the
4 agreements by which Broward County joins the Authority and District.

5 Section 6. SEVERABILITY.

6 If any portion of this Resolution is determined by any Court to be invalid, the invalid
7 portion shall be stricken, and such striking shall not affect the validity of the remainder of
8 this Resolution. If any Court determines that this Resolution, or any portion hereof, cannot
9 be legally applied to any individual(s), group(s), entity(ies), property(ies), or
10 circumstance(s), such determination shall not affect the applicability hereof to any other
11 individual, group, entity, property, or circumstance.

12 Section 7. EFFECTIVE DATE.

13 This Resolution shall become effective upon adoption.

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15 ADOPTED this day of , 2016.

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17 Approved as to form and legal sufficiency:
18 Joni Armstrong Coffey, County Attorney

19 By /s/ Michael C. Owens 06/10/16
20 Michael C. Owens (date)
21 Senior Assistant County Attorney

22
23 MCO/gmb
24 06/10/16
PACE Authorization Reso.docx
#16-057.02

Exhibit 'A'

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix	
1. What type of program is this?	Property Assessed Clean Energy Program (PACE)		
	Community Development Financial Institution (CDFI)		
	Other (please specify - response limited to 100 characters)		
	A third-party administrator		
2. Who administers this program?	A not-for-profit organization		
	A financial institution		
	A municipal government		
	Other or multiple check marks (please specify - response limited to 200 characters)		
3. Who is the point of contact for your organization?	Name:		
	Title:		
	Company/Organization:		
	Street Address:		
	City, State, Zip code Phone #: Email:		
4. Survey Certification	The above-listed point of contact certifies that, to the best of their knowledge, the information on their program provided in this survey is true and complete.		
5. What year was this program created?			

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
<p>6. Under what authority was it created?</p>	<p>Florida Statute 163.08 U.S. Department of Treasury Other Additional comments - if other please specify (response limited to 300 characters)</p>
<p>7. Who provided the funding to set up the framework and basic administration of the program?</p>	<p>Private funding Municipal general funds State grant funds Federal grant funds Other Please name the specific source(s) of funding and the estimated dollar amounts to establish the program administration (response is limited to 500 characters).</p>
<p>8. Who were the initial local government partners in development of the funding district?</p>	

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
<p>9. What municipal/County partners have joined since the initial district was created?</p>	
<p>10. Do you have other municipal/County partners with whom agreements are currently being negotiated, under development, or in process?</p>	<p>Yes, we have agreements pending.</p> <p>No, not at this time.</p> <p>We would prefer not to comment on pending agreements.</p> <p>List of Pending Municipal Partners</p>
<p>11. What instrument is used to allow local governments to join established districts?</p>	<p>Subscription Agreement</p> <p>Interlocal Agreement</p> <p>Negotiated Contract</p> <p>Other (please specify - response limited to 100 characters)</p>

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix	
<p>12. Would Broward County be obligated to the program guidelines of the district as currently written or is there some flexibility to designate local government-specific parameters?</p>	<p>Local governments that opt into an existing district accept the existing guidelines of the program.</p>		
	<p>Local governments that opt into an existing district have some flexibility in designing a program that fits the needs of their community.</p>		
	<p>Local governments that opt into an existing district have total flexibility in designing a program that fits the needs of their community.</p>		
<p>13. Are the details of your program structure and implementation specified in Program Guidelines or equivalent documents?</p>	<p>Other (please specify) or Comments (response limited to 300 characters).</p>		
	<p>Please reference pertinent program documents and provide attachments</p>		

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
<p>14. Is your program able to comply with Broward County's PACE requirements in the County Code of Ordinances (Section 20-14) and the County Administrative Code (Chapter 22, Part XXVIII)?</p>	<p>Provide reference to specific provisions of program documents where compliance is demonstrated.</p>
<p>15. What administrative costs could apply if Broward County were to join the District's exiting program?</p>	<p>An Opt-in Fee An Annual Administrative Fee An Opt-Out (program agreement termination) Fee Other Fees</p>
<p>16. What are the annual administrative costs charged to the participating local government?</p>	

PACE Program Provider Evaluation Matrix	
Energy Efficiency Financing Program	
<p>17. Briefly describe the anticipated role and responsibility of Broward County staff if the County entered into a partnership with your program.</p>	
<p>18. Does the program require property owners to use contractors registered with the financing program?</p>	<p>No - Property owners can contract with a vendor of their choice to perform the energy retrofit.</p> <p>Yes - Property owners must choose a vendor who has taken training required by our program.</p> <p>Yes - Property owners must choose a vendor registered with our program.</p> <p>Comment on your contractor requirements (response limited to 500 characters)</p>
<p>19. How many contractors are currently registered with your system?</p>	<p>0 - The program does not require contractor registration or training.</p> <p>0-10</p> <p>11-25</p> <p>26-50</p> <p>50-100</p> <p>100-250</p> <p>More than 250</p>

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix	
<p>20. How many contractors are currently registered with your system? (cont.)</p>	<p>Other comments related to contractors associated with the program (responses limited to 300 characters)</p>		
<p>21. What fees are charged to the contractors registered in your financing program?</p>	<p>Program Fee for receiving training to use our software</p>		
	<p>Program Fee for registering in our program</p>		
	<p>Program Fee for each job financed under the program</p>		
	<p>No Program Fees are charged to contractors</p>		
	<p>Other Program Fees</p>		
<p>22. Does the property undergo an energy use audit as part of the application process?</p>	<p>yes</p>		
	<p>No</p>		
	<p>May depend on the energy retrofit</p> <p>Please comment on your process (response limited to 300 characters)</p>		

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
<p>Property Owner arranges for a contractor to perform the energy audit.</p> <p>Property Owner chooses a contractor from a list of those registered with the program.</p> <p>An energy auditor is assigned by the program administrators.</p> <p>No energy audit is required.</p> <p>Other (response limited to 300 characters)</p>	
<p>23. If an energy audit is required, who performs it?</p>	
<p>24. Please provide the following information on the cost of a \$10,000 residential loan with a twenty-year term?</p> <p>Interest Rate charged as of June 14, 2016(%):</p> <p>Annual payment (\$):</p> <p>Total amount of additional fees not included in the assessment/loan payment (\$):</p> <p>Application Processing Fee</p> <p>Origination Fee</p> <p>Energy Audit</p> <p>Real Estate Appraisal Fee</p> <p>Title Search</p> <p>Technical Project Review</p> <p>Jurisdiction Set up/Cost</p> <p>Recovery Fee</p> <p>Recording Fee</p>	
<p>25. Please provide the fee cost of a \$10,000 residential loan with a twenty-year term? Type in NA if the fee is not applicable to your program.</p>	

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
<p>25. Please provide the fee cost of a \$10,000 residential loan with a twenty-year term? Type in NA if the fee is not applicable to your program. (cont.)</p>	Pre-install Site Inspection
	Post-install Site Inspection
	Filing fees
	Bond Counsel Legal Fees
	Progress Payment Request
	Contractor/Vendor Project Fee
	Annual Collection Fee
	Debt Service Reserve Fund Admin. Fee
	Legal Fee
	Government Property Appraiser
	Tax Collector
	Closing fee
	Interest payment
<p>26. Please provide the following information on the cost of a \$50,000 commercial loan with a twenty-year term?</p>	Interest Rate charged as of May 15, 2013 (%):
	Annual payment (\$):
	Total amount of additional fees not included in the assessment/loan payment (\$):

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
	Application Processing Fee
	Origination Fee
	Energy Audit
27. Please provide the fee cost of a \$50,000 commercial loan with a twenty-year term? Type in NA if the fee is not applicable to your program.	Real Estate Appraisal Fee
	Title Search
	Technical Project Review
	Jurisdiction Set up/Cost Recovery Fee
	Recording Fee
	Pre-install Site Inspection
	Post-install Site Inspection
	Filing fees
	Bond Counsel Legal Fees
	Progress Payment Request
	Contractor/Vendor Project Fee
	Annual Collection Fee
	Debt Service Reserve Fund
	PACE District Admin. Fee
	PACE District Legal Fee

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
27. Please provide the fee cost of a \$50,000 commercial loan with a twenty-year term? Type in NA if the fee is not applicable to your program. (cont.)	Government Property Appraiser
	Tax Collector
	Closing fee
	Interest payment
28. What services do you offer or make available to property owners applying to your program?	Electronic application management system
	Arranging of a property appraisal
	Arranging of a baseline energy audits
	Database of participating contractors
	Database of participating finance institutions
	Financing/loans
	Processing of assessments
	Web or electronic-based program marketing and outreach
	Traditional media (newspaper, TV, radio) program marketing and outreach
	Information on qualifying rebates and related incentives
	Customer service phone lines
	Store front location

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix	
<p>28. What services do you offer or make available to property owners applying to your program? (cont.)</p>		<p>Other (please specify - response limited to 700 characters)</p>	
<p>29. What energy efficiency or cost metrics does your program track to demonstrate the performance of the program?</p>		<p>estimated energy saved actual energy saved solar capacity installed square footage improved estimated cost savings actual cost savings Other</p>	
<p>30. Is there a penalty to the property owner for the early repayment of the loan/assessment?</p>		<p>Other metrics tracked (please specify - response limited to 300 characters)</p>	
		<p>Yes (Describe)</p>	
		<p>No</p>	

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix
<p>The property owner arranges their own financing. The program supports creating the assessment.</p> <p>The program has funding available to the applicant. We provide both the financing and the arrangement of the assessment.</p> <p>The program has funding to finance loans to the applicant.</p> <p>Provide additional comment if necessary</p>		
<p>31. What financial model does your program use?</p>		
<p>32. If your program uses the warehouse financing model (pool of funds available from multiple sources/banks), can a property owner bring their own financing to the table?</p>	<p>No - Applicants must use program financing for assessments or loans.</p> <p>Yes - Applicants can bring in their own funding and we will help arrange for the assessment.</p>	

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
<p>36. What are the available loan/assessment terms?</p>	<p>1 year increments depending on the estimated cost savings on the property owners desired payback term</p> <p>Minimum 5 year term up to 20 years</p> <p>Minimum 10 year term up to 20 years</p> <p>Other (please specify - response limited to 150 characters)</p>
<p>37. What is the existing program requirement for "lender notice" for RESIDENTIAL properties?</p>	<p>Applicant must provide notice to the existing residential mortgage holder(s).</p> <p>The financing program provides notice to the existing residential mortgage holder(s).</p> <p>Provide additional comments as necessary (response limited to 300 characters)</p>
<p>38. What is the existing program requirement for "lender consent" versus "lender notice" for COMMERCIAL properties?</p>	<p>Applicant must gain consent from the existing commercial mortgage holder(s).</p> <p>The financing program works to gain consent from the existing commercial mortgage holder(s).</p> <p>Applicant must provide notice to the existing commercial mortgage holder(s).</p>

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix
	The financing program provides notice to the existing commercial mortgage holder(s).	
	Provide additional comments as necessary	
39. Does your program have a loan reserve fund?	Yes	
	No	
40. Who provided the dollars for your loan reserve fund?	Additional information (response limited to 500 characters)	
	If your program does not have a loan reserve fund.	
	Municipal Funds (%)	
	Government Bonds (%)	
	Private Funds (%)	
	State Grant Funds (%)	
	Federal Grant Funds (%)	
	Other (%)	
41. For programs that provide financing of loans/assessments, what is the source(s) of your capital?	This program does not provide financing.	
	Municipal Funds	
	Government Bonds	
	Private Bonds	
	Local Banking Institutions	
	National Banking Institutions	
	State Grant Funds	
	Federal Grant Funds	
	Other	

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
42. How much in capital funds are currently secured and available for program loans/assessments?	<p>\$0 - This program does not provide financing.</p> <p>\$1M-\$2M</p> <p>\$2.1-\$5M</p> <p>More than \$5M</p> <p>Provide additional relevant information (response limited to 300 characters)</p>
43. Does your existing program allow for loans/assessments to the following property owners?	<p>All single family residential</p> <p>Single family residential- non-FHFA mortgage</p> <p>Residential - no mortgage</p> <p>Multi-family residential (5 or more units)</p> <p>Commercial</p> <p>Other</p> <p>Other Options or comments (please specify - response limited to 150 characters)</p>

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix
<p>44. What indemnification language, if any, do you include in the program agreement pertaining to participating local governments?</p>		
<p>45. What indemnification language, if any, do you include in the final loan/grant agreement related to risks borne by the property owner associated with the FHFA rulings?</p>		
<p>46. Rank the methods of marketing the program that your program uses. A rank of 1 indicates the marketing methods used the most.</p>	<p>1 2 3 4 5 6 7 8</p>	

PACE Program Provider Evaluation Matrix	
Energy Efficiency Financing Program	
	Website (Provide link to existing site)
	E-mail to customer services
	Phone numbers (Provide local numbers)
47. In what ways can a property owner access information about the financing program?	Come to an office and see a customer service representative (Provide local address)
	Visit a storefront (Provide local address)
	Other (please specify- response limited to 100 characters)
48. Comment on the benefits of your marketing program	Distinguish between regional, Florida-specific, and other efforts
49. How does the average property owner apply for a loan/assessment?	Property owner completes a paper application
	Property owner completes an on-line application
	Property owner works with the contractor to complete an application
	Property owner works with a customer service representative to complete the application

Energy Efficiency Financing Program	PACE Program Provider Evaluation Matrix
Other - Describe your process (response limited to 500 characters)	
50. What is the average time from application to approval?	1-2 weeks
	1-2 months
	3-6 months
	More than 6 months
	Comments (response limited to 150 characters)
51. How many projects has your program completed in the State of Florida?	Total Number of Residential loans/assessments issued
	Total Dollars in Residential loans/assessments (\$)
	Total Number of Commercial loans/assessments issued
	Total Dollars in Commercial loans/assessments (\$)
52. How many projects has your program completed outside of the State of Florida?	Total Number of Residential loans/assessments issued
	Total Dollars in Residential loans/assessments (\$)
	Total Number of Commercial loans/assessments issued
	Total Dollars in Commercial loans/assessments (\$)

Energy Efficiency Financing Program		PACE Program Provider Evaluation Matrix
53. Comments on the current funding and application status of your program (response limited to 500 characters)		
54. Comments on the current loan/assessments issued in your program (response limited to 300 characters)		
55. How many and what percent of loans/assessments managed by your program have been defaulted through June 15, 2016?	We have no active loans/assessments. 0 1-2 3-5 6-10 >10	
56. What is the total dollar amount of defaulted loans/assessments?		

<p>57. Please use this section to provide any additional thoughts, comments or feedback on your program.</p>	
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**Limited Purpose Party Membership Agreement
With The Florida Green Finance Authority**

WHEREAS, Section 163.01, Florida Statutes, the “Florida Interlocal Cooperation Act of 1969,” authorizes local government units to enter into interlocal agreements for their mutual benefit; and

WHEREAS, Section 163.08, Florida Statutes, authorizes local governments, including separate legal entities formed pursuant to Section 163.01(7), Florida Statutes, to finance qualifying improvements to real property through voluntary, non-ad valorem assessments; and

WHEREAS, the Town of Lantana, Florida, a Florida municipal corporation (“Lantana”) and the Town of Mangonia Park, Florida, a Florida municipal corporation, (“Mangonia Park”) entered into an Interlocal Agreement, (dated June 11, 2012), establishing the Florida Green Finance Authority as a means of implementing and financing a Qualifying Improvements program, known as property assessed clean energy or (“PACE” program), for energy conservation and efficiency, renewable energy, and wind-resistance improvements pursuant to Section 163.08, Florida Statutes, and to provide additional services consistent with law; and

WHEREAS, Broward County desires to join the Florida Green Finance Authority for the limited purpose of facilitating financing of qualifying improvements for properties located within Broward County (the “Limited Purpose”).

NOW, THEREFORE, it is agreed as follows:

1. The Interlocal Agreement between the Florida Green Finance Authority, the Town of Lantana and the Town of Mangonia Park, entered into on June 11, 2012, and amended on August 11, 2014, and April 7, 2016 (the “Interlocal Agreement”), for the purpose of facilitating the financing of qualifying improvements for properties located within the Authority’s jurisdiction via the levy and collection of voluntary non-ad valorem assessments on improved property, is hereby supplemented and amended on the date last signed below by this Limited Purpose Party Membership Agreement, which is hereby fully incorporated into the Interlocal Agreement (as amended), to include Broward County.
2. The Florida Green Finance Authority, together with its member Parties, and Broward County, with the intent to be bound thereto, hereby agree that Broward County shall become a Party to the Interlocal Agreement together with only those rights and obligations of Parties to the Interlocal Agreement as are necessary to fulfill the Limited Purpose Membership Agreement, including access to financing and processing of non-ad valorem assessments by Florida Green Finance Authority, within the limits of the Broward service area, as more specifically described below, and in accordance with federal, state, and County laws, rules, regulations, ordinances, and all operational program standards of Broward County. The Parties acknowledge and agree that the non-ad valorem assessments arising from a property owner’s voluntary participation in the PACE Program are imposed by the Florida Green Finance Authority and not by the County. Additionally, the Parties agree that the County’s collection and distribution of any non-ad valorem assessments imposed by the Florida Green Finance Authority are purely ministerial acts.

3. The Service Area of the Florida Green Finance Authority shall include the legal boundaries of the incorporated and unincorporated areas of Broward County, as the same may be more specifically designated by Broward County or amended from time to time, by the County providing written notice to the Florida Green Finance Authority, and excluding the legal boundaries of any municipality that opts out of the Florida Green Finance Authority PACE Program or terminates its inclusion. Within one hundred and twenty (120) days of the Effective Date of this Limited Purpose Party Membership Agreement ("Initial Opt-Out Period"), the County shall deliver to the Florida Green Finance Authority a list of municipalities that have elected to opt out of the Florida Green Finance Authority PACE Program authorized by this Limited Purpose Party Membership Agreement. The Florida Green Finance Authority may not approve property owner applications or financing within the incorporated areas of the County for participation in the Florida Green Finance Authority PACE Program until an incorporated area has: 1) signed an Interlocal Agreement directly with the Florida Green Finance Authority authorizing its own PACE Program, 2) provided written notification to the County of its intent to participate in the Program, or 3) after the Initial Opt-Out Period, whichever comes first. The Florida Green Finance Authority PACE Program will not accept any further applications after receipt of written notice from the County removing an incorporated area from the Service Area under this Agreement, unless the property is within a municipality that has an independent agreement with the Florida Green Finance Authority for PACE Program services. Any application submitted and approved after the Initial Opt-Out Period but before receipt of written notice from the County removing an incorporated area from the Service Area may receive financing through the PACE Program.

4. The Florida Green Finance Authority shall at all times hereafter indemnify, hold harmless and defend County, municipalities within the Service Area, and all of County's and such municipalities' current and former officers, agents, servants, and employees (collectively, "Indemnified Party") from and against any and all causes of action, demands, claims, losses, liabilities and expenditures of any kind, including attorneys' fees, court costs, and expenses (collectively, a "Claim"), raised or asserted by any person or entity not a party to this Agreement, which Claim is caused or alleged to be caused, in whole or in part, by any intentional, reckless or negligent act or omission of the Florida Green Finance Authority, its current or former officers, employees, agents, or servants, arising from, relating to, or in connection with this Agreement. In the event any Claim is brought against an Indemnified Party, the Florida Green Finance Authority shall, upon written notice from an Indemnified Party, defend each Indemnified Party against each such Claim by counsel satisfactory to the Indemnified Party or, at the Indemnified Party's option, pay for an attorney selected by the Indemnified Party to defend it. The obligations of this section shall survive the expiration or earlier termination of this Agreement.

5. The Director of the Broward County Environmental Planning and Community Resilience Division is the County's Contract Administrator. The primary responsibilities of the Contract Administrator are to coordinate and communicate with the Florida Green Finance Authority and its Third Party Administrator and to manage and supervise the County's participation in the PACE Program. In the administration of this Limited Purpose Party Membership Agreement, as contrasted with matters of policy, the Parties may rely on the instructions or determinations made by the Contract Administrator; provided, however, that such instructions and determinations do not conflict with this Limited Purpose Party Membership Agreement or change the Florida Green Finance Authority PACE program for financing Qualifying Improvements.

6. Prior to execution of this Limited Purpose Party Membership Agreement, the Florida Green Finance Authority shall deliver to the County an "Opinion of Bond Counsel," stating that, based on counsel's review of the bond validation judgment and the underlying bond documents the PACE Program's structure complies with the bond validation judgment and the underlying bond documents. The Florida Green Finance Authority acknowledges that the County is relying on the Opinion of Bond Counsel in its decision to execute the Party Membership Agreement.

7. Broward County designates the following as the respective place for any notices to be given pursuant to the Limited Purpose Party Membership Agreement:

Broward County: County Administrator, Broward County
Broward County Governmental Center
115 South Andrews Ave., Room 409
Ft. Lauderdale, FL 33301

With a copy to: County Attorney, Broward County
Broward County Governmental Center
115 South Andrews Ave., Room 423
Ft. Lauderdale, FL 33301

8. The Broward County Board of County Commissioners shall be provided seven (7) days prior notice of all meetings of the Florida Green Finance Authority Board when board business is anticipated to include discussion and/or action items pertaining to proposed amendments to the underlying Interlocal Agreement or the Third Party Administration Services Agreement.

9. This Party Membership Agreement shall be filed by the Florida Green Finance Authority with the Clerk of the Circuit Court in the Public Records of Palm Beach County and with Broward County's Records, Taxes and Treasury Division (RTT) and recorded in the public records of Broward County as an amendment to the Interlocal Agreement, in accordance with Section 163.01(11), Florida Statutes.

(Remainder of Page Intentionally Blank)

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement: BROWARD COUNTY through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 20__, and the Florida Green Finance Authority, signing by and through its _____, duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

Broward County Administrator, as
Ex-officio Clerk of the Broward County
Board of County Commissioners

By _____
Mayor
____ day of _____, 20__

Approved as to form by
Joni Armstrong Coffey
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641

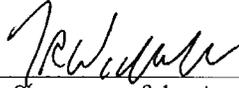
By Michael C. Owens 5/23/16
Michael C. Owens (Date)
Senior Assistant County Attorney

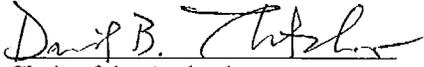
Maite Azcoitia 5/23/16
Maite Azcoitia (Date)
Deputy County Attorney

IN WITNESS WHEREOF, the Parties hereto subscribe their names to this Party Membership Agreement by their duly authorized officers.

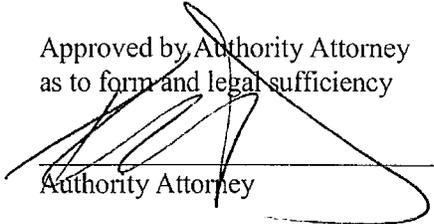
ATTEST

The Florida Green Finance Authority, a separate legal entity established pursuant to Section 163.01(7), Florida Statutes

By: 
Secretary of the Authority

By: 
Chair of the Authority

Approved by Authority Attorney
as to form and legal sufficiency


Authority Attorney

INTERLOCAL AGREEMENT BETWEEN THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT AND BROWARD COUNTY

This Interlocal Agreement (the "Interlocal Agreement") is entered into this ___ day of _____, 2016 by and between the Green Corridor Property Assessment Clean Energy (PACE) District, a public body corporate and politic (the "Green Corridor"), and Broward County, a political subdivision of the State of Florida (the "County") (collectively, the "Parties") for the purpose of providing for implementation of the Green Corridor PACE program within the County, as further detailed herein.

RECITALS

WHEREAS, on August 6, 2012, the Green Corridor was created as a separate legal entity pursuant to Section 163.01(7), Florida Statutes, to finance certain improvements ("Qualifying Improvements") pursuant to and authorized by Section 163.08, Florida Statutes (the "PACE Act"); and

WHEREAS, the PACE Act authorizes financing of Qualifying Improvements through agreements for property to be subject to a voluntary, non-ad valorem special assessment process as the repayment mechanism, commonly known as Property Assessed Clean Energy ("PACE"); and

WHEREAS, on the County is concurrently adopting a Resolution whereby the County authorizes PACE financing and funding with property owners for Qualifying Improvements ("PACE Program") within the County, in accordance with the PACE Act, and established certain minimum consumer protections; and

WHEREAS, the Parties have determined that entering into this Interlocal Agreement is in the best interest and welfare of the property owners within the County.

NOW, THEREFORE, in consideration of the terms and conditions, promises and covenants hereinafter set forth, the Parties agree as follows:

1. **Recitals Incorporated.** The above recitals are true and correct and incorporated herein.
2. **Purpose.** The purpose of this Interlocal Agreement is for Broward County to join the Green Corridor and allow the Green Corridor PACE Program to operate within the County.
3. **Qualifying Improvements.** Subject to the terms of this Interlocal Agreement, and applicable federal, state, and County laws, codes, ordinances, rules and regulations, the Green Corridor PACE Program shall provide Qualifying Improvements in accordance with the PACE Act, and this Interlocal Agreement. Qualifying Improvements are defined in the PACE Act to include energy conservation and efficiency, renewable energy, and wind resistance improvements.
4. **Financing Agreement.** The Green Corridor shall, on a non-exclusive basis pursuant to the PACE Act and this Interlocal Agreement, enter into a financing agreement with property owner(s) within the County who qualify for financing through the Green Corridor PACE

Program before extending any financing or subjecting any participating real property within the County to the non-ad valorem special assessment authorized therein.

5. Assessment by Green Corridor; County Collection Ministerial. The Parties acknowledge and agree that the non-ad valorem assessments arising from a property owner's voluntary participation in the Green Corridor PACE Program are imposed by the Green Corridor and not by the County. Additionally, the Parties agree that the County's collection and distribution of any non-ad valorem assessments imposed by the Green Corridor are purely ministerial acts.
6. Program Guidelines and Guideline Amendments. The Parties agree to the use of the Green Corridor-Broward County Program Guidelines, attached as Exhibit "A," for the Green Corridor PACE Program within the County. The Parties agree that the County's Contract Administrator may agree to amendments to the Green Corridor-Broward County Program Guidelines as long as such amendments do not result in the County paying costs or charges and are consistent with the Green Corridor PACE Program.
7. Opinion of Bond Counsel. Prior to execution of this Interlocal Agreement, the Green Corridor shall deliver to the County an "Opinion of Bond Counsel," stating that, based on counsel's review of the bond validation judgment and the underlying bond documents the Program's structure complies with the bond validation judgment and the underlying bond documents. The Green Corridor acknowledges that the County is relying on the Opinion of Bond Counsel in its decision to execute the Interlocal Agreement.
8. Boundaries of the Green Corridor Program and Municipal Opt-Out. For purposes of the Green Corridor PACE Program authorized by this Interlocal Agreement, the boundaries of the Green Corridor shall include the legal boundaries of the County, which boundaries may be limited, expanded, or more specifically designated from time to time by the County by providing written notice to the Green Corridor, and excluding the legal boundaries of any municipality that opts out of the Green Corridor PACE Program or terminates its inclusion. Within one hundred and twenty (120) days of the Effective Date of this Interlocal Agreement ("Initial Opt-Out Period"), the County shall deliver to the Green Corridor a list of municipalities that have elected to opt out of the Green Corridor PACE Program authorized by this Interlocal Agreement. The Green Corridor may not approve property owner applications or financing within the incorporated areas of the County for participation in the Green Corridor PACE Program until an incorporated area has: 1) signed an Interlocal Agreement directly with the Green Corridor authorizing its own PACE Program, 2) provided written notification to the County of its intent to participate in the Green Corridor PACE Program, or 3) after the Initial Opt Out Period, whichever comes first. After the Initial Opt-Out Period, the legal boundaries of any municipality may be removed from the boundaries of the County for purposes of the Green Corridor PACE Program as set forth in Section 10 below.
9. Survival of Assessments. During the term of this Interlocal Agreement, the Green Corridor may, on a non-exclusive basis, levy voluntary non-ad valorem special assessments on participating properties within the boundaries of the County to help finance the costs of Qualifying Improvements for those individual properties. Those properties receiving

- financing for Qualifying Improvements shall be assessed from time to time, in accordance with Section 163.08, Florida Statutes, and other applicable law. Notwithstanding termination of this Interlocal Agreement or notice of a change in boundaries by County as provided for herein, those properties that have received financing for Qualifying Improvements shall continue to be a part of the Green Corridor, until such time that all outstanding debt has been satisfied.
10. Term. This Interlocal Agreement shall remain in full force and effect from the date of its execution by both Parties. Any Party may terminate this Interlocal Agreement for convenience upon ninety (90) days prior written notice ("Termination Notice"). The County may also deliver to the Green Corridor a termination notice for any municipality that elects to opt out of the Program after the Initial Opt-Out Period ("Municipal Termination Notice"). Beginning on the date the Green Corridor receives a Termination Notice or Municipal Termination Notice from the County ("Termination Date"), the Green Corridor shall not approve any new applications affecting property within the legal boundaries of the County or municipality referenced in the Termination Notice or Municipal Termination Notice. Notwithstanding termination of this Interlocal Agreement or receipt of a Municipal Termination Notice, property owners whose applications were approved prior to the Termination Date, and who receive funding through the Green Corridor PACE Program, shall continue to be a part of the Green Corridor, for the sole purpose of paying their outstanding debt, until such time that all outstanding debt has been satisfied.
 11. Consent. This Interlocal Agreement and any required resolution or ordinance of an individual Party shall be considered the Parties' consent to joining the Green Corridor and the County's participation therein, as required by Sections 163.01 and 163.08, Florida Statutes.
 12. Contract Administrator. The Director of the Broward County Environmental Planning and Community Resilience Division is the County's Contract Administrator. The primary responsibilities of the Contract Administrator are to coordinate and communicate with the Green Corridor and its Third Party Administrator and to manage and supervise the County's participation in the Program. In the administration of this Interlocal Agreement, as contrasted with matters of policy, the Parties may rely on the instructions or determinations made by the Contract Administrator; provided, however, that such instructions and determinations do not conflict with this Interlocal Agreement or change the Green Corridor PACE program for financing Qualifying Improvements.
 13. Amended and Restated Interlocal Agreement. The Parties agree that the County shall be subject to all terms, covenants, and conditions of the Amended and Restated Interlocal Agreement recorded in the Official Records of Miami-Dade County at Official Records Book 28217, Page 0312, unless otherwise stated herein. The Green Corridor agrees to provide thirty (30) days prior written notice to County of any meeting during which amendments to the Amended and Restated Interlocal Agreement or Green Corridor PACE Program will be considered.

14. No Voting Rights. The County shall be a nonvoting member of the Green Corridor for the term of this Interlocal Agreement.
15. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:
- If to Green Corridor:**
Paul Winkeljohn, District Manager
Green Corridor
5385 Nob Hill Rd.
Sunrise, FL 33351
- If to County:**
County Administrator
115 S. Andrews Avenue, Room 409
Fort Lauderdale, FL 33301
- With a Copy to:
Director, Environmental Planning and Community Resilience Division
115 S. Andrews Avenue, Room 329H
Fort Lauderdale, FL 33301
and
- County Attorney
115 S. Andrews Avenue, Room 423
Fort Lauderdale, FL 33301
16. Amendments. No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this agreement and executed by the County and the Green Corridor or other delegated authority authorized to execute same on their behalf.
17. Filing. This Interlocal Agreement shall be recorded by the Green Corridor as required by Section 163.01(11), Florida Statutes.
18. Joint Effort. The preparation of this Interlocal Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.
19. Merger. This Interlocal Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations, correspondence, agreements, or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Interlocal Agreement that are not

contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

20. Assignment. The respective obligations of the Parties set forth in this Interlocal Agreement shall not be assigned, in whole or in part, without the written consent of the other Party hereto.
21. Third Party Beneficiaries. Neither the County nor the Green Corridor intend to directly or substantially benefit a third party by the Interlocal Agreement. Therefore, the Parties acknowledge that there are no third party beneficiaries to this Interlocal Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Interlocal Agreement.
22. Records. The Parties shall each maintain their own respective records and documents associated with this Interlocal Agreement in accordance with the requirements for records retention set forth in Chapter 119, Florida Statutes.
23. Severability. In the event a portion of this Interlocal Agreement is found to be unenforceable by a court of competent jurisdiction, that part shall be deemed severed from this Interlocal Agreement and the remaining provisions of this Interlocal Agreement shall remain in full force and effect.
24. Effective Date. This Interlocal Agreement shall become effective upon the execution by the Parties hereto and the recordation of the Interlocal Agreement in the Official Records of Broward County, Florida.
25. Law, Jurisdiction, Venue, Waiver of Jury Trial. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the state of Florida. The Parties agree that the exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the Parties agree that the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. BY ENTERING INTO THIS AGREEMENT, THE GREEN CORRIDOR AND THE COUNTY HEREBY EXPRESSLY WAIVE ANY RIGHTS EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT. IF A PARTY FAILS TO WITHDRAW A REQUEST FOR A JURY TRIAL IN A LAWSUIT ARISING OUT OF THIS AGREEMENT AFTER WRITTEN NOTICE BY THE OTHER PARTY OF VIOLATION OF THIS SECTION, THE PARTY MAKING THE REQUEST FOR JURY TRIAL SHALL BE LIABLE FOR THE REASONABLE ATTORNEYS' FEES AND COSTS OF THE OTHER PARTY IN CONTESTING THE REQUEST FOR JURY TRIAL, AND SUCH AMOUNTS SHALL BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement: BROWARD COUNTY through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 2016, and GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, signing by and through its District Manager, duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

Broward County Administrator, as
Ex-officio Clerk of the Broward County
Board of County Commissioners

By _____
Mayor
____ day of _____, 20__

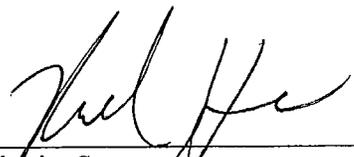
Approved as to form by
Joni Armstrong Coffey
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641

By Michael C. Owens 5/12/16
Michael C. Owens (Date)
Senior Assistant County Attorney

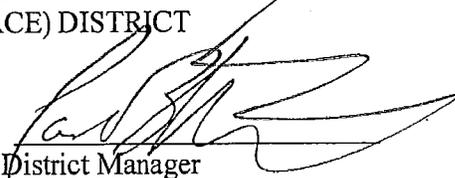
By Maite Azcoitia 5/17/16
Maite Azcoitia (Date)
Deputy County Attorney

AGREEMENT BETWEEN BROWARD COUNTY AND GREEN CORRIDOR
PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

ATTEST:

By: 
District Secretary

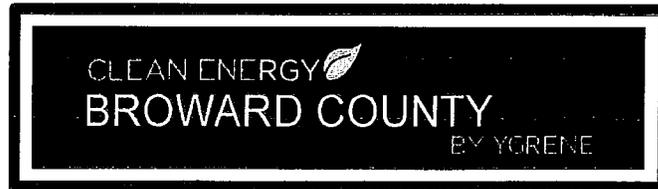
GREEN CORRIDOR PROPERTY
ASSESSMENT CLEAN ENERGY
(PACE) DISTRICT

By: 
District Manager

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: 
Weiss Serota Helfman Cole
and Bierman, P.L., District Attorney

EXHIBIT "A"



CLEAN ENERGY BROWARD COUNTY
PROGRAM GUIDELINES

In order to apply for financing under the Clean Energy Green Corridor (the "District") Program (the "Program") the property owner must read, accept, and comply with the terms provided herein (the "Program Terms").

These Program Terms, along with the documents property owners execute in connection with the Program (the "Program Documents"), establish the terms of the District Program. Property owners should become familiar with and understand the provisions of the Program Terms. By executing the Program Documents, the property owner agrees to all of the Program Terms. Broward County, as an independent member of the District, reserves the right to amend these Program Terms from time to time as described below. Broward County has contracted with Ygrene Energy Fund Florida, LLC (the "Administrator") to administer the program. The District and the County will share information with the Administrator and other third parties as necessary to administer the Program.

1. Purpose of the Program

The Program is intended to assist property owners in the County with financing the installation of energy efficiency, wind resistance and renewable energy improvements as defined in Section 163.08, Florida Statutes (the "Qualifying Improvements") and further defined by local ordinance as enacted by the Broward County Commission. The financing and the costs of administering the Program will be repaid through non-ad valorem special assessments added to the property tax bills paid by only those property owners who voluntarily choose to participate in the Program. There may be other types of financing available to property owners and the County does not guarantee that the Program is the best financing option. Property owners should obtain help in selecting the option that is most appropriate for their particular situation.

2. Summary of the Program Process

As discussed in more detail below, in order to receive funding from the Program, property owners must complete the following steps for all property types:

- a. Determine that they meet the eligibility requirements. (see "Eligibility" below).
- b. Apply online or submit a paper application for the Program. (see "Application" below).
- c. Agree to these Program Terms and pay an application fee as part of the application process.
- d. At least 30 days before executing a financing agreement (the "Financing Agreement"), the property owner shall provide to the holders or loan servicers of any existing mortgages encumbering or otherwise secured by the property a notice of the owner's intent to enter into a Financing Agreement together with the maximum principal amount to be financed and the maximum annual assessment necessary to repay that amount. Unless otherwise instructed, the program administrator will automatically do this upon application approval.
- e. The Administrator must approve the completed application.
- f. A contractor certified (the "Certified Contractor") through the Program must be selected by the property owner to install the Qualifying Improvements. The Certified Contractor must submit a bid for the installation of Qualifying Improvements on the property.
- g. The District will record the signed Finance Agreement or a summary memorandum of such agreement within 5 days of execution. Upon disbursement of funds, the District will record an addendum to the Financing Agreement indicating the final amount financed which will be annually assessed (the "Settlement Statement").
- h. The District will authorize the release of funds to the property owner after project completion. Property owners may assign payment directly to their Certified Contractor.
- i. Pay the special assessments in the amounts and at the times specified in the Settlement Statement.

3. Eligibility

In addition to requirements set forth in 163.08 Florida State Statutes and otherwise provided for by local ordinance of Broward County, the following sets forth the eligibility requirements of the Program. The Program is available to all privately owned property within the District. The financing terms and conditions set forth in these Program Terms are applicable to financings for the installation of Qualifying Improvements in residential and non-residential properties (as determined by guidelines established by the County). In order to participate in the Program, a property owner must meet and complete the following requirements and steps:

- a. The property to be improved with the Qualifying Improvements must be located within the District.
- b. All holders of fee simple title to the subject property or, for corporate owners their designee(s), must sign the Program Documents. Therefore, before submitting an application, property owners must ensure that all property owners will agree to participate in the Program on the terms set forth in these Program Terms.
- c. All property taxes and any other assessments levied on the same bill as property taxes must be paid and have not been delinquent for the preceding 3 years or the property owner's period of ownership, whichever is less. There shall be no involuntary liens, including, but not limited to, construction liens on the property. There shall be no notices of default or other evidence of property-based debt delinquency recorded during the preceding 3 years or the property owner's period of ownership, whichever is less. The property owner must be current on all mortgage debt on the property. Property owner may not currently be in bankruptcy.
- d. The total debt of the property, including mortgages and equity lines of credit, secured by the property, must not exceed 90% of the fair market value of the property. The administrator will provide you with the current fair market value of the property.
- e. The District reserves the right, in its sole discretion, to request supplemental information from owners and to deny applications based on any negative reports.

4. Application

All property owners interested in applying to the Program must submit the initial application documents listed below along with the required application fee. At the time of application, property owners must agree to the Program Terms. Project applications will receive an administrative point of contact from the Administrator, who will assist in the process.

- a. Application Form and application fee.
- b. Upon review of the application by the Administrator, applicants will receive either a Notice of Approval or a Notice of Denial.
- c. Upon receipt of a Notice of Approval, unless otherwise instructed, the program administrator will send a notice to any mortgage holder of the property owner's intent to use the Program informing them of the maximum potential assessment. This is not required if the property is owned free and clear.
- d. Upon receipt of a Notice of Approval, applicants can proceed to submit their proposed project for approval (See "Project Approval" below).
- e. Should an application be denied, the notice will include recommend remedial action that may be available to the applicant.

5. Qualifying Improvements; Certified Contractors; Maximum Funding

The following general provisions apply to all projects submitted for funding under the Program:

- a. Program financing may only be used to finance those improvements that are described in the list of Qualifying Improvements (see appendix I). Property owners are responsible to ensure that improvements installed on their property qualify under the program.
- b. The Program is a financing program only. Neither the District nor the Administrator is responsible for installation of the Qualifying Improvements or their performance.**
- c. The Qualifying Improvements must be affixed to the building or facility that is part of the property and shall constitute an improvement to the building or facility or a fixture attached to the building or facility. Appliances built-in to cabinetry qualify, but freestanding units do not. Built-in lighting fixtures qualify, but replacement of light bulbs alone cannot be financed. Questions regarding Qualified Improvements should be directed to the Administrator.
- d. Qualifying Improvements must be installed by Certified Contractors who meet the eligibility criteria set forth for the specific category of work being financed, and who are listed on the Certified Contractors list that may be obtained on-line or from the Administrator.
- e. The Program requires a minimum funding request of \$2,500.
- f. The Program will approve maximum funding requests in an amount such that the aggregate amount of any fixed assessment liens on the property and the amount of the proposed project to be completed do not exceed 100% of the fair market value of the property. Maximum financing is set at the lesser of 20% of the just value of the property as determined by the property appraiser or 15% of the fair market value.
- g. The Program will not provide financing for any costs in excess of the maximum amounts allowed under FL law.

6. Project Approval

Upon receipt of a Notice of Approval of a Program application and following verification of lender notification being sent, the property owner may proceed towards project funding. Following are the steps required to obtain authorization for funding under the Program:

- a. Select a Certified Contractor from the Certified Contractor List. This list is available on-line and/or from the Administrator. Applicants may wish to obtain bids and advice from more than one Certified Contractor.
- b. Work with Certified Contractor(s) to determine the scope and cost of your project, and verify that the proposed work qualifies for funding under the Program. Once Qualifying Improvements are selected, obtain a formal bid from one or more Certified Contractors.
- c. Following review of the project bid(s) select a Certified Contractor to coordinate the project with the Program Administrator.
- d. Once the project is approved, applicants will be required to execute the Financing Agreement. This is the contract that authorizes the Administrator and the District to record on the property tax record the assessment that will secure the project financing. The Financing Agreement must be signed prior to commencement of construction.
- e. Once the Financing Agreement is signed, applicants will receive a Notice to Proceed. Upon receipt of this notice, applicants can authorize commencement of the project. If construction begins prior to receipt of a Notice to Proceed, applicants run the risk of not qualifying for Program funding.

7. Funding

- a. Once the Certified Contractor has completed installation of the Qualifying Improvements, the contractor must submit a payment request and the project verification documents. Contact the Administrator for a complete list of required forms and agreements. Property owner may request that the Certified Contractor receive payment directly from the Administrator.
- b. If the funding request is not submitted to the Administrator within 90 calendar days after the date that appears on the Finance Agreement, the interest rate may be reset (See "Financing Costs; Interest Rate below).
- c. Upon review of the project record the Administrator will confirm its eligibility for funding and calculate the final assessment details. Prior to the issuance of wire transfer, the property owner must approve and sign the Estimated Settlement Statement.
- d. In the event a property owner cancels financing after submitting a request for funding, all expenses incurred by the Program for recording documents, preparing bond documents and releasing any liens will be the responsibility of the property owner. Property owners may be responsible for expenses incurred by Certified Contractors according to their contracts. The District has no responsibility to release funds to property owners or Certified Contractors for work that has not been completed for any reason.

8. Financing Costs; Interest Rate

- a. In order to receive funding, property owners agree to pay special assessments in an amount equal to (i) the principal amount received from the Program, (ii) interest on the principal amount received from the Program and (iii) initial and on-going administrative expenses (see Appendix II).
- b. Principal. This is the total of all financed project costs. These may include costs associated with implementing the project such as closing fees, permits, audit expenses, application fees and capitalized interest (see "Capitalized Interest" below). The Administrator will charge a project fee to the Certified Contractor which may or may not be passed along to the Property Owner depending on Contractor's pricing policies.
- c. Interest Rate. The rate of interest charged on the amount funded will be fixed for the full term of the assessment. The rate will be set for 90 days on the date that the Finance Agreement is prepared by the Administrator.
- d. Capitalized Interest. Because of administrative delays involved in placing assessments on County tax rolls, capitalized interest will be added to the assessment for the time period between funding of the project and the first day of the year in which the bond for each project is issued.

9. Repayment Terms; Special Assessments

- a. Repayment Terms. Following placement of the assessment on the tax roll, the property owner will be obligated to pay the special assessments specified in the Project Approval.
- b. Prepayment Terms: The Special Assessment can be paid off at any time. There is a 5% prepayment penalty which will be owed on any outstanding principal balance at the moment the prepayment is made. This penalty can be waived by adding on a voluntary charge to the closing costs (1.5% of contract cost, subject to change) and the assessment can be pre-paid in full at any time.
- c. Special Assessments. A property owner must pay the agreed-upon special assessment regardless of personal financial circumstances, the condition of the property, or the performance of the Qualifying Improvements. Property owners should not apply for financing if they are not certain they can meet the assessment obligations. **The failure to pay property taxes in full or in part will result in financial repercussions including penalties, interest, the sale of a tax certificate on the property, and possible loss of the property.** If property owners use an escrow account to pay their property taxes, they must notify the escrow company of the special assessment. In such cases, property owners will need to increase monthly payments to the escrow account by an amount equivalent to the annual assessment payments, divided by 12 months.

10. Compliance with Existing Mortgages

Recordation of the assessment on the tax roll will establish a continuing lien as security for the obligation to pay the special assessments. In accordance with Florida law, the lien securing the obligation to pay the special assessments will be senior to all private liens, including existing mortgage(s). Many mortgage and loan documents limit the ability of a property owner to place senior liens on property without the consent of the lender, or authorize the lender to obligate borrowers to prepay the senior obligation. Property owners are required to notify their lenders prior to a funding request and to provide the Administrator with a copy of the letter and proof of mailing. **The Administrator will provide required forms for lender notification, but ultimate responsibility for addressing issues with existing lenders remains with property owners. The property owner is strongly urged to increase monthly escrow immediately after financing is released.**

11. Transfer or Resale of the Subject Property

Special Assessments run with the property. In the event of a sale, unless other arrangements are made prior to closing, the annual payments will appear on the new owner's tax bill. The property owner must be aware of the fact that the Federal Housing Finance Agency has made a statement indicating that they will not give a mortgage to a potential buyer of a residential property if the property has a PACE special assessment recorded against it. If this is the case, the assessment can be prepaid at the time of sale (see "Repayment Terms; Special Assessments" above).

Ownership of any funded Qualifying Improvements (including light bulbs) transfer to the new owner and may not be removed from the property. Program participants agree to make all legally required disclosures regarding the existence of the assessment lien on the property in connection with any sale.

At or before the time a purchaser executes a contract for the sale and purchase of any property for which a non-ad valorem assessment has been levied and has an unpaid balance due, the seller shall give the prospective purchaser a written disclosure statement in the following form, which shall be set forth in the contract or in a separate writing:

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE.—The property being purchased is located within the jurisdiction of a local government that has placed an assessment on the property pursuant to s. 163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the county property appraiser's office to learn more about this and other assessments that may be provided by law.

12. Rebates and Taxes

Participation in this Program does not reduce rebates available through federal, state, utility sponsored and District rebate programs. More information on available programs can be found on-line or through Certified Contractors and other vendors. Participants should consult with their tax advisors with respect to the state and federal tax benefits and consequences of participating in the Program. Neither the District nor the Administrator is responsible for the tax considerations of participating in the Program.

13. Changes in Local, State and Federal Law

The District's ability to continue to finance the Program is subject to a variety of local, state and federal laws. If those laws or the judicial interpretation thereof changes after a property owner applies for the Program, but before the District fulfills the funding request, the District may be unable to fulfill the request. In such event, the District shall have no liability as a result of any such change in law or judicial interpretation.

14. Changes in Program Terms

The County reserves the right to change the Program Terms at any time without notice. However, no such change will affect a participant's obligation to pay special assessments as set forth in the Settlement Statement. Participation in the Program will be subject to the Program Terms in effect from time to time.

APPENDIX I
QUALIFYING IMPROVEMENTS

The following list represents improvements that will be Qualifying Improvements under the District PACE Program. Additional and/or alternative measures may be approved on a case-by-case basis and/or as the list is modified from time to time in compliance with State Law or instructions from the District.

1. Energy Efficiency

- a. Air Sealing and Ventilation
 - Air Filtration
 - Building Envelope
 - Duct Leakage and Sealing
 - Bathroom, ceiling, attic, and whole house fans
- b. Insulation
 - Defect Correction
 - Attic, floor, walls, roof, ducts
- c. Weather-Stripping
- d. Home Sealing
- e. Geothermal Exchange Heat Pumps
- f. HVAC Systems
- g. Evaporative Coolers
 - Cooler must have a separate ducting system from air conditioning and heating ducting system
- h. Natural gas storage water heater
 - Energy Star listed
- i. Tankless water heater
- j. Solar water heater system
- k. Reflective insulation or radiant barriers
- l. Cool roof
- m. Windows and glass doors
 - U value of 0.40 or less and solar heat gain coefficient of 0.40 or less
- n. Window filming
- o. Skylights
- p. Solar tubes
- q. Additional building openings to provide additional natural light
- r. Lighting
 - Energy Star listed (only retrofits)
- s. Pool equipment
 - Pool circulating pumps

2. Other Non-Residential Building Measures

The following measures are allowed for commercial and non-residential buildings, in addition to all applicable energy efficiency measures listed above:

- a. Occupancy-Sensor Lighting Fixtures
 - SMART Parking Lot Bi-Level Fixture
 - SMART Parking Garage Bi-Level Fixtures
 - SMART Pathway Lighting
 - SMART Wall Pack Fixtures
- b. Task Ambient Office Lighting
- c. Classroom Lighting
- d. Refrigerator Case LED Lighting with Occupancy Sensors
- e. Wireless, daylight lighting controls
- f. Kitchen Exhaust Variable Air Volume Controls
- g. Wireless HVAC Controls & Fault Detection

3. Solar Equipment

- a. Solar thermal hot water systems
- b. Solar thermal systems for pool heating
- c. Photovoltaic systems (electricity)
- d. Emerging technologies – following the Custom Measures Track

4. Wind Resistance Measures

- a. Wind hardening measures can be deployed through this Program. The measures described qualify.
- b. Improving the strength of the roof deck and foundation attachment.
- c. Creating a secondary water barrier to prevent water intrusion.
- d. Installing wind-resistant shingles or other roofing.
- e. Installing gable-end bracing.
- f. Reinforcing roof-to-wall connections.
- g. Installing storm shutters.
- h. Installing perimeter-opening protections.
- i. Raising building elevations.

5. Custom Measures

The Custom Measures Track is a process by which the Energy Center Manager and/or staff can evaluate and approve funding for projects that are not "off the shelf" improvements listed in the Qualifying measures. These custom projects may involve large scale industrial or commercial energy efficiency improvements; processing or industrial mechanical systems; and renewable energy generation from sources such as geothermal and fuel cells. The following are examples of custom measures that will be considered for Clean Energy Green Corridor funding:

- a. Custom Energy Efficiency Measures
 - Building energy management controls
 - HVAC duct zoning control systems
 - Irrigation pumps and controls
 - Lighting controls
 - Industrial and process equipment motors and controls
 - Electric Vehicle Charging Equipment
- b. Custom Energy Generation Measures
 - Fuel Cells
 - Wind turbine power system
 - Natural gas
 - Hydrogen fuel
 - Other fuel sources (emerging technologies)
 - Co-generation (heat and energy)

APPENDIX II

ADMINISTRATIVE FEES AND CLOSING COSTS*

	RESIDENTIAL
Application Fee	\$50.00
Processing & Underwriting Fee	\$125.00
Jurisdiction Cost Recovery Fee**	See Table 1
Recording & Disbursement Fee	\$100.00
Bond Trustee Fee	\$90.00
Administrative Fee	\$65.00

	COMMERCIAL
Application Fee	\$250.00
Processing & Underwriting Fee	\$250.00
Jurisdiction Cost Recovery Fee**	See Table 1
Recording & Disbursement Fee	\$250.00
Bond Trustee Fee	\$90.00
Energy Analysis Fee	See Table 2

Table 1

JURISDICTION COST RECOVERY FEE**		
	Project Size	Fee
RESIDENTIAL	< \$62,500	\$125.00
	≥ \$62,500	\$75 + (.0008 x Project Cost)
COMMERCIAL	< \$250,000	\$225.00
	≥ \$250,000	\$75 + (.0008 x Project Cost)

Table 2

ENERGY PRO - COMMERCIAL PROJECTS	
Project Size	Fee
≤ \$100,000	\$450.00
\$100,001 - \$200,000	\$600.00
\$200,001 - \$300,000	\$750.00
≥ \$300,001 +	\$900.00

* Collection fees may be added on to the final assessment according to tax collector's policy
* Fees may vary based on current market conditions

**ADMINISTRATION AGREEMENT BETWEEN
BROWARD COUNTY AND YGRENE ENERGY FUND FLORIDA, LLC,
FOR PACE PROGRAM SERVICES**

THIS AGREEMENT (the "Agreement") is entered into as of the ____ day of _____, 2016, by and between Broward County, a political subdivision of the State of Florida (hereinafter "County"), represented by its Board of County Commissioners, and Ygrene Energy Fund Florida, LLC, a Florida limited liability company with principal offices in Miami, Florida (hereinafter "Ygrene" or "Administrator"), collectively "Parties."

WHEREAS, Section 163.08, Florida Statutes, (the "PACE Act") allows local governments, as defined by the PACE Act, to provide financing and funding for certain Qualifying Improvements ("PACE Program"); and

WHEREAS, the PACE Act authorizes financing of Qualifying Improvements through agreements for property to be subject to a voluntary, non-ad valorem special assessment process as the repayment mechanism, commonly known as Property Assessed Clean Energy ("PACE"); and

WHEREAS, the County intends to join the Green Corridor Property Assessment Clean Energy (PACE) District ("Green Corridor"), created as a separate legal entity pursuant to Section 163.01(7), Florida Statutes. The Green Corridor is also a local government, as defined by the PACE Act, that has established a PACE Program (the "Green Corridor PACE Program") administered by Ygrene; and

WHEREAS, Ygrene proposes to implement and administer an efficient, effective, and voluntary PACE Program within the territory of the County through the Green Corridor PACE Program; and

WHEREAS, the County and Ygrene desire to establish certain rights, responsibilities and guidelines of and for the parties hereto, applicable to the administration of the Green Corridor PACE Program within the territory of the County.

NOW, THEREFORE, in consideration of the foregoing premises, which are hereby incorporated into this Agreement as integral parts hereof and not mere recitals hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and Ygrene agree as follows:

1. Scope of Services

- 1.1 The Administrator shall undertake activities, furnish professional services, perform tasks, and provide deliverables (the "Services") as the non-exclusive third party administrator of the Green Corridor PACE Program implemented within the territory of the County, as described in Clean Energy Broward County Program Guidelines ("Green Corridor-Broward County PACE Program"), which are attached hereto and specifically made a part hereof as Exhibit "A".

- 1.2 It is the understanding of Parties that the County will join the Green Corridor to implement the Green Corridor PACE Program with County-specific guidelines. The County agrees that the Green Corridor's Scope of Work and Program Guidelines shall be the base guidelines for the Green Corridor-Broward County PACE Program. However, the Parties agree that the Green Corridor-Broward County PACE Program is supplemental and in addition to the Green Corridor PACE Program, and shall be the governing documents for the Green Corridor-Broward County PACE Program, so long as no provision(s) therein is prohibited by or would cause a violation of the Green Corridor PACE Program, in which case the Green Corridor PACE Program shall govern with respect to such provision(s). The Parties further agree that the Green Corridor-Broward County PACE Program can only be amended and changed by the County's Contract Administrator, as long as such amendments do not result in the County paying costs or charges and are consistent with the Green Corridor PACE Program, or by an amendment to this agreement executed by the Parties with the same or similar formality.

2. **Term, Effective Date, Opt-Out Period**

- 2.1 This Agreement shall become effective upon the execution by the Parties hereto ("Effective Date") and shall remain in effect until the earlier of one of the following events occurs: (1) the fifth anniversary of the Effective Date (the "Initial Term"); (2) the County notifies the Administrator of its election to terminate this Agreement in accordance with Section 8 below; or (3) the Administrator ceases to be the Administrator for the Green Corridor.
- 2.2 If the Agreement remains in effect for the entirety of its Initial Term, the Agreement may be renewed for one (1) additional five (5) year term by a written agreement, signed by both parties.
- 2.3 The Administrator shall allow the County one hundred and twenty (120) days from the date the County formally joins the Green Corridor to identify the municipalities within the County that elect to opt out of the Green Corridor PACE Program ("Initial Opt-Out Period"). Prior to the expiration of the Initial Opt-Out Period, the County shall deliver to the Administrator a list of municipalities that have elected to opt out of the Green Corridor PACE Program. The Administrator may not process or approve applications from Broward County residents for participation in the Green Corridor PACE Program until an incorporated area has: 1) signed an Interlocal Agreement directly with the Green Corridor authorizing its own PACE Program, 2) provided written notification to the County of its intent to participate in the Green Corridor PACE Program, or 3) after the Initial Opt Out Period, whichever comes first.
- 2.4 The Parties agree that time is of the essence and each Party will cooperatively act to fulfill the intent and purpose of this Agreement.

3. Consideration

- 3.1 As consideration for entering into this Agreement, and for its performance hereunder, Administrator may impose and collect fees and charges in accordance with this Agreement, as further specified in Exhibit "A," and as may be otherwise approved by the mutual written agreement of the Parties. Such consideration recognizes that Administrator will not receive or collect fees or charges from the County for the Services.
- 3.2 Administrator shall perform all of the Services at no cost to the County. The County is not obligated to compensate or reimburse Administrator for Administrator's performance of the Services or any other costs Administrator may incur in its performance of the Services or this Agreement. Administrator's sole compensation for performance of the Services will be derived from program and other fees and assessments paid by property owners who obtain financing through the Green Corridor-Broward County PACE Program administered by the Administrator.
- 3.3 The Parties acknowledge and agree that the non-ad valorem assessments arising from a property owner's participation in the Green Corridor PACE Program are imposed by the Green Corridor and not by the County. The County's collection and disbursement of any non-ad valorem assessments imposed by the Green Corridor is a purely ministerial act.

4. Sub consultants

- 4.1 The Administrator shall be responsible for all payments to any third party subcontractors, service providers or sub consultants engaged by or through the Administrator that are related to any Services to be rendered under this Agreement, as described on Exhibit "A," and shall maintain full responsibility for all work related to the Services.
- 4.2 The County acknowledges and agrees the Administrator is an independent contractor which may use sub consultants, vendors, underwriters, providers, advisors or counsel, where appropriate, in the development and administration of the Services. Whenever Administrator determines to use such other assistance, it shall notify the County in advance and in writing.

5. County Responsibilities

- 5.1 The County understands that the Florida law authorizing PACE Programs reserves the authority and responsibility for establishing a PACE Program to the County.

- 5.2 The County shall timely adopt and maintain legislation (resolutions or ordinances) and agreement(s) required to implement the PACE program provided for in this Agreement.

6. Administrator's Responsibilities

- 6.1 The Administrator shall exercise the same degree of care, skill and diligence in the performance of the Services as ordinarily provided by an administrator under similar circumstances. If, at any time during the term of this Agreement, it is determined that the Administrator's implementation of the Services are incorrect, not timely provided, not properly rendered, defective, or fail to conform to the requirements of law or of this Agreement, upon written notification from the County, the Administrator shall at Administrator's sole expense, immediately proceed to correct the work.
- 6.2 Administrator shall establish program participation guidelines that require contractors to (a) maintain the requisite licensure for the exercise of their professional trade, including the installation of PACE improvements in the County, and (b) become "PACE Certified" by Administrator. The participating contractors will certify that they meet the requisite licensure and program participation criteria in order to become "PACE Certified" and Administrator will not be responsible for independent verification of such criteria, other than to provide training software modules to the contractors who, through the testing provided in the modules will be required to demonstrate their knowledge of (i) the PACE program fundamentals and (ii) the Ygrene administrative and project management software, in order to achieve program certification.
- 6.3 The Administrator hereby warrants and represents that at all times during the term of this Agreement it shall maintain in good standing all required licenses, certifications and permits required under Federal, State and local laws applicable to and necessary to perform the Services as an independent contractor.

7. Disclosure/Conflict of Interest

- 7.1 So long as Administrator fulfills its obligations to provide the Services, County acknowledges and agrees that Administrator, its sub consultants or any other provider, vendor, consultant, underwriter, or third party used or employed by Administrator, is permitted, individually or collectively, to advance without conflict any other PACE program, or assist any other PACE program sponsor, and that there is and shall be no objection by the County to such actions.
- 7.2 The provisions of subparagraph 7.1 notwithstanding, the Administrator agrees that, in order to avoid any appearance of a conflict of interest, neither it nor its sub consultants shall represent any persons or entities (other than the Administrator) in any action or matter before the County.

- 7.3 Nothing in this Agreement shall prevent Administrator from performing similar PACE Program services in other jurisdictions, either within or outside the State of Florida, provided those services are not in conflict with either the Services provided to the constituents of the County.

8. Termination

- 8.1 The County may terminate this Agreement or a municipality's inclusion within the boundaries of the Green Corridor-Broward County PACE Program by delivering to the Administrator written notice at least ninety (90) days prior to Termination ("Termination Notice") or change in the boundaries for any municipality that elects to opt out of the Program ("Municipal Termination Notice") after the Initial Opt Out Period. The Administrator shall not approve any new applications for projects within the area(s) referenced in the notice.
- 8.2 In the event the County terminates the Agreement under the provisions of paragraph 8.1 above, Administrator shall provide for on-going management of assessments related to any projects completed under Administrator's auspices, continue to provide all of the Services in a professional manner in accordance with the Agreement, and continue to work in good faith with the County to provide a smooth transition for either the termination of the Green Corridor-Broward County PACE Program or transfer to another administrator.
- 8.3 In the event that Administrator determines PACE financing is not feasible because of (i) conditions in U.S. financial markets, (ii) substantive revisions to the PACE Act, or (iii) changes in state law regarding assessment lien priority, the Administrator may suspend taking applications and funding improvements for a period of up to six months (the "Suspension Period") effective upon providing the County notice of such suspension. Should the Administrator determine at the conclusion of the Suspension Period that conditions do not warrant resumption of the PACE Program, Administrator may request from the County an extension of the Suspension Period for an additional six months. The County shall, at its sole option, either grant the extension or terminate the Agreement.
- 8.4 A breach of this Agreement shall mean a material failure to comply with any of the provisions of this Agreement. If any party breaches any obligation herein, then, upon receipt of written notice by the non-breaching party, the breaching party shall, within 30 days after receiving written notice of such breach, proceed diligently and in good faith to take all commercially reasonable actions to cure such breach and shall continue to take all such actions until such breach is cured. Unless otherwise provided herein, the Parties to this Agreement may proceed at law or in equity to enforce their rights under this Agreement.

9. **Nondiscrimination**

During the term of this Agreement, Administrator shall not discriminate against any of its employees or applicants for employment, if any, because of their race, age, color, religion, sex, sexual orientation, national origin, marital status, physical or mental disability, political affiliation, pregnancy, or gender identity and shall abide by all applicable Federal, State, and County laws, rules, regulations and ordinances regarding nondiscrimination.

10. **Law, Jurisdiction, Venue, Waiver of Jury Trial and Attorney's Fees**

10.1 This Agreement shall be interpreted and construed in accordance with and governed by the laws of the state of Florida. The Parties agree that the exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the Parties agree that the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. **BY ENTERING INTO THIS AGREEMENT, THE ADMINISTRATOR AND COUNTY HEREBY EXPRESSLY WAIVE ANY RIGHTS EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT. IF A PARTY FAILS TO WITHDRAW A REQUEST FOR A JURY TRIAL IN A LAWSUIT ARISING OUT OF THIS AGREEMENT AFTER WRITTEN NOTICE BY THE OTHER PARTY OF VIOLATION OF THIS SECTION, THE PARTY MAKING THE REQUEST FOR JURY TRIAL SHALL BE LIABLE FOR THE REASONABLE ATTORNEYS' FEES AND COSTS OF THE OTHER PARTY IN CONTESTING THE REQUEST FOR JURY TRIAL, AND SUCH AMOUNTS SHALL BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION**

10.2 In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs, including the fees and expenses of any paralegals, law clerks and legal assistants, and including fees and expenses charged for representation at both the trial and appellate levels.

11. **Indemnification**

11.1 Administrator shall at all times hereafter indemnify, hold harmless, and defend County, municipalities within the Green Corridor PACE Program, and all of County's and such municipalities' current and former officers, agents, servants and employees (collectively "Indemnified Party") from and against any and all causes of action, demands, claims, losses, liabilities, and expenditures of any kind, including attorneys' fees, court costs, and expenses (collectively, a "Claim"), raise or asserted by any person or entity not a party to this Agreement, which Claim is caused or alleged to be caused, in whole or in part, by any intentional, reckless or

negligent act or omission of Administrator, its current or former officers, employees, agents, or servants, arising from, relating to, or in connection with this Agreement.

- 11.2 In the event any Claim is brought against an Indemnified Party, the Administrator shall, upon written notice from an Indemnified Party, defend each Indemnified Party against each such Claim by counsel satisfactory to the Indemnified Party or, at the Indemnified Party's option, it may elect to provide its own defense. The obligations of this section shall survive the expiration or earlier termination of this Agreement.
- 11.3 The provisions of this section shall survive the expiration or earlier termination of this Agreement.

12. Notices

Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

For the County:

Director, Environmental Planning and Community Resilience Division
115 S. Andrews Avenue, Room 329H
Fort Lauderdale, FL 33301

And:

Office of the County Attorney
115. S. Andrews Avenue, Room 423
Fort Lauderdale, FL 33301

For the Administrator:

Ygrene Energy Fund Florida, LLC
3390 Mary Street, Suite 124
Miami, Florida 33133
To the attention of: Stacey Lawson, President

13. Entire Agreement/Modification/Authorization

- 13.1 This Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations, correspondence, agreements, or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation

from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

- 13.2 No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this Agreement and executed by the County and the Administrator or other delegated authority or otherwise authorized to execute same on their behalf.
- 13.3 Administrator represents that it is authorized to do business in the State of Florida. The execution, delivery and performance of this Agreement by Administrator has been duly authorized, and this Agreement is binding on Administrator and enforceable against Administrator in accordance with its terms. No consent of any other person or entity to such execution, delivery, and performance is required.

14. Ownership and Access to Records and Audits

- 14.1 The parties agree that the Administrator's inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports, and all similar or related information (whether patentable or not) are owned by the Administrator. However, the Parties acknowledge that all inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports, and all similar or related information (whether patentable or not) which relate directly to the Green Corridor-Broward County PACE Program and are conceived, developed or made by Administrator or County directly for the Green Corridor-Broward County PACE Program during the term of this Agreement, are deemed to be within the public domain, and subsequently may be used by each party during the term of this Agreement without warranty of any kind.
- 14.2 All records, books, documents, maps, data, deliverables, papers, and financial information associated with the Green Corridor-Broward County PACE Program to be administered by Administrator are public records and shall be available to be inspected and copied by the public. Pursuant to Florida Statutes Section 119.0701, Administrator shall:
 - a. Keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service.
 - b. Provide the public with access to public records on the same terms and conditions that the County would provide records and at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.
 - c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.
 - d. Meet all requirements for retaining public records and transfer, at no cost to the County, all public records in possession of the Administrator upon

termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

- 14.3 The County, by its designee, shall, during the term of this Agreement and for a period of three (3) years from the date of termination of this Agreement, have access to and the right to examine and audit any of the Green Corridor-Broward County PACE Program records with seventy-two (72) hours advance notice.
- 14.4 After notice and reasonable opportunity to cure, the County may cancel and terminate this Agreement for refusal by the Administrator to comply with the requirements of Chapter 119, Florida Statutes (Public Records).
- 14.5 The terms of this Section 14 notwithstanding, County and Administrator acknowledge and agree that Administrator's administrative software system is leased and its design, function, use and source code are protected proprietary property of its owner. Further, Administrator may designate its proprietary, confidential business or trade secret information as exempt in accordance with Florida public records law.

15. Assignment

The respective obligations of the Parties set forth in this Agreement shall not be assigned, in whole or in part, without the written consent of the other Party hereto.

16. Severability

In the event a portion of this Agreement is found to be unenforceable by a court of competent jurisdiction, that part shall be deemed severed from this Agreement and the remaining provisions of this Agreement shall remain in full force and effect.

17. Independent Contractor

The Administrator shall be and remain an independent contractor and not an employee, partner, agent, joint venture, or principal of County with respect to all of the acts and Services performed by and under the terms of this Agreement. Accordingly, neither party shall have any authority to represent or bind the other. Further, Administrator shall not be entitled to the rights and benefits afforded to County's employees, including, but not limited to, disability or unemployment insurance, workers' compensation, medical or disability insurance, vacation or sick leave or any other employment benefit. Administrator shall file all tax returns and reports required to be filed by Administrator on the basis that Administrator is an independent contractor, rather than an employee, and Administrator shall indemnify the County for the amount of any employment taxes required to be paid by the County as the result of not withholding employment taxes from the compensation under

this Agreement. This Agreement shall not in any way be construed to create a partnership, association or any other kind of joint undertaking, enterprise or venture between the parties.

18. Compliance with Laws

The Administrator shall comply with all applicable laws, ordinances, rules, regulations, and lawful orders of public authorities in carrying out the Services under this Agreement, and in particular shall obtain all permits, licenses, and approvals from all jurisdictional agencies to perform the Services under this Agreement.

19. Waiver

The failure of either party to this Agreement to object to or to take affirmative action with respect to any conduct of the other which is in violation of the terms of this Agreement shall not be construed as a waiver of the violation or breach, or of any future violation, breach, or wrongful conduct.

20. Survival of Provisions

Any terms or conditions of this Agreement that require acts beyond the date of the term of the Agreement, shall survive termination of the Agreement, shall remain in full force and effect unless and until the terms or conditions are completed and shall be fully enforceable by either party.

21. Prohibition of Contingency Fees

The Administrator warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Administrator, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person(s), company, corporation, individual or firm, other than a bona fide employee working solely for the Administrator, any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award or making of this Agreement, except its attorneys, accountants and consultants.

22. Public Entity Crimes Affidavit

Administrator shall comply with Section 287.133, Florida Statutes (Public Entity Crimes Statute), notification of which is hereby incorporated herein by reference, including execution of any required affidavit.

23. Insurance

- 23.1 Administrator shall maintain, at its sole expense and at all times during the term of this Agreement (unless a different time period is otherwise stated herein), at least the minimum insurance coverage designated in this Article in accordance with the terms and conditions stated in this Section.
- 23.2 Such policies shall be issued by companies authorized to do business in the State of Florida, with a minimum AM Best financial rating of A-. Administrator shall include Broward County as an additional insured under the primary and non-contributory Commercial General Liability policy, and any Excess/Umbrella Liability policy. The official title of the Certificate Holder is "Broward County." This official title shall be used in all insurance documentation. The minimum required insurance is:
- 23.2.1. Commercial General Liability insurance coverage with minimum limits of One Million Dollars (\$1,000,000.00) per occurrence, combined single limit for bodily injury and property damage and Two Million Dollars (\$2,000,000.00) per aggregate.
- 23.2.2. Professional Liability insurance coverage with minimum limits of One Million Dollars (\$1,000,000.00) each claim. Coverage shall remain in force for three (3) years after the completion of services under this Agreement.
- 23.3 Administrator shall provide to County proof of insurance in the form of Certificate(s) of Insurance and applicable endorsements, Declaration pages, or insurance policies evidencing all insurance required by this Article. Administrator shall provide certified copy of any policies required by the Article upon request by County.
- 23.4 Coverage is not to cease and is to remain in force until County determines all performance required of Second Party is completed. County shall be notified of any restriction or cancellation of coverage within thirty (30) days. If any of the insurance coverage will expire prior to the completion of the Services, proof of insurance renewal shall be provided to County upon expiration.
- 23.5 Administrator uses a Subcontractor, Administrator shall require each Subcontractor to include "Broward County" as an additional insured on the Subcontractor's Commercial General Liability, and Excess/Umbrella Liability policies.
- 23.6 Deductibles. All deductibles or self-insured retentions must be declared to and be approved by the County or its duly authorized representative. The Administrator shall be responsible for the payment of any deductible or self-insured retention in the event of any claim.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement: BROWARD County through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 20__, and Ygrene, signing by and through its VP of Operations, duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

Broward County Administrator, as
Ex-officio Clerk of the Broward County
Board of County Commissioners

By _____
Mayor
____ day of _____, 20__

Approved as to form by
Joni Armstrong Coffey
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641

By Michael C. Owens 5/17/16
Michael C. Owens (Date)
Senior Assistant County Attorney

By Maite Azcoitia 5/17/16
Maite Azcoitia (Date)
Deputy County Attorney

MCO/gmb
Green Corridor TPA Ygrene.docx
05/04/16
#16-057.01

AGREEMENT BETWEEN BROWARD COUNTY AND YGRENE ENERGY FUND
FLORIDA, LLC, FOR PACE PROGRAM SERVICES

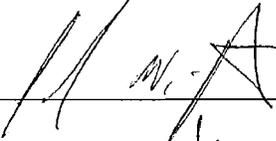
YGRENE ENERGY FUND FLORIDA, LLC.

ATTEST:

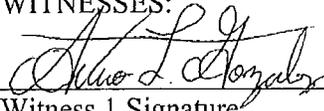
Secretary

(SEAL)

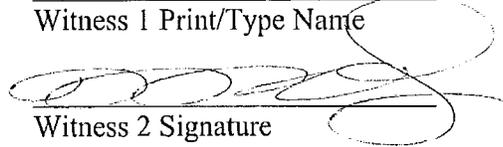
OR

By 
Printed Name: Joseph M. Spector
Title: VP operations
10th day of May, 2016.

WITNESSES:

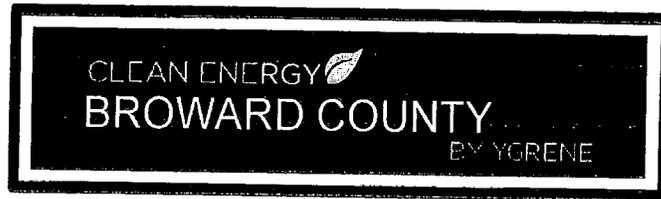

Witness 1 Signature

Arturo Gonzalez
Witness 1 Print/Type Name


Witness 2 Signature

Jessica Hernandez
Witness 2 Print/Type Name

EXHIBIT "A"



CLEAN ENERGY BROWARD COUNTY
PROGRAM GUIDELINES

In order to apply for financing under the Clean Energy Green Corridor (the "District") Program (the "Program") the property owner must read, accept, and comply with the terms provided herein (the "Program Terms").

These Program Terms, along with the documents property owners execute in connection with the Program (the "Program Documents"), establish the terms of the District Program. Property owners should become familiar with and understand the provisions of the Program Terms. By executing the Program Documents, the property owner agrees to all of the Program Terms. Broward County, as an independent member of the District, reserves the right to amend these Program Terms from time to time as described below. Broward County has contracted with Ygrene Energy Fund Florida, LLC (the "Administrator") to administer the program. The District and the County will share information with the Administrator and other third parties as necessary to administer the Program.

1. Purpose of the Program

The Program is intended to assist property owners in the County with financing the installation of energy efficiency, wind resistance and renewable energy improvements as defined in Section 163.08, Florida Statutes (the "Qualifying Improvements") and further defined by local ordinance as enacted by the Broward County Commission. The financing and the costs of administering the Program will be repaid through non-ad valorem special assessments added to the property tax bills paid by only those property owners who voluntarily choose to participate in the Program. There may be other types of financing available to property owners and the County does not guarantee that the Program is the best financing option. Property owners should obtain help in selecting the option that is most appropriate for their particular situation.

2. Summary of the Program Process

As discussed in more detail below, in order to receive funding from the Program, property owners must complete the following steps for all property types:

- a. Determine that they meet the eligibility requirements. (see "Eligibility" below).
- b. Apply online or submit a paper application for the Program. (see "Application" below).
- c. Agree to these Program Terms and pay an application fee as part of the application process.
- d. At least 30 days before executing a financing agreement (the "Financing Agreement"), the property owner shall provide to the holders or loan servicers of any existing mortgages encumbering or otherwise secured by the property a notice of the owner's intent to enter into a Financing Agreement together with the maximum principal amount to be financed and the maximum annual assessment necessary to repay that amount. Unless otherwise instructed, the program administrator will automatically do this upon application approval.
- e. The Administrator must approve the completed application.
- f. A contractor certified (the "Certified Contractor") through the Program must be selected by the property owner to install the Qualifying Improvements. The Certified Contractor must submit a bid for the installation of Qualifying Improvements on the property.
- g. The District will record the signed Finance Agreement or a summary memorandum of such agreement within 5 days of execution. Upon disbursement of funds, the District will record an addendum to the Financing Agreement indicating the final amount financed which will be annually assessed (the "Settlement Statement").
- h. The District will authorize the release of funds to the property owner after project completion. Property owners may assign payment directly to their Certified Contractor.
- i. Pay the special assessments in the amounts and at the times specified in the Settlement Statement.

3. Eligibility

In addition to requirements set forth in 163.08 Florida State Statutes and otherwise provided for by local ordinance of Broward County, the following sets forth the eligibility requirements of the Program. The Program is available to all privately owned property within the District. The financing terms and conditions set forth in these Program Terms are applicable to financings for the installation of Qualifying Improvements in residential and non-residential properties (as determined by guidelines established by the County). In order to participate in the Program, a property owner must meet and complete the following requirements and steps:

- a. The property to be improved with the Qualifying Improvements must be located within the District.
- b. All holders of fee simple title to the subject property or, for corporate owners their designee(s), must sign the Program Documents. Therefore, before submitting an application, property owners must ensure that all property owners will agree to participate in the Program on the terms set forth in these Program Terms.
- c. All property taxes and any other assessments levied on the same bill as property taxes must be paid and have not been delinquent for the preceding 3 years or the property owner's period of ownership, whichever is less. There shall be no involuntary liens, including, but not limited to, construction liens on the property. There shall be no notices of default or other evidence of property-based debt delinquency recorded during the preceding 3 years or the property owner's period of ownership, whichever is less. The property owner must be current on all mortgage debt on the property. Property owner may not currently be in bankruptcy.
- d. The total debt of the property, including mortgages and equity lines of credit, secured by the property, must not exceed 90% of the fair market value of the property. The administrator will provide you with the current fair market value of the property.
- e. The District reserves the right, in its sole discretion, to request supplemental information from owners and to deny applications based on any negative reports.

4. Application

All property owners interested in applying to the Program must submit the initial application documents listed below along with the required application fee. At the time of application, property owners must agree to the Program Terms. Project applications will receive an administrative point of contact from the Administrator, who will assist in the process.

- a. Application Form and application fee.
- b. Upon review of the application by the Administrator, applicants will receive either a Notice of Approval or a Notice of Denial.
- c. Upon receipt of a Notice of Approval, unless otherwise instructed, the program administrator will send a notice to any mortgage holder of the property owner's intent to use the Program informing them of the maximum potential assessment. This is not required if the property is owned free and clear.
- d. Upon receipt of a Notice of Approval, applicants can proceed to submit their proposed project for approval (See "Project Approval" below).
- e. Should an application be denied, the notice will include recommend remedial action that may be available to the applicant.

5. Qualifying Improvements; Certified Contractors; Maximum Funding

The following general provisions apply to all projects submitted for funding under the Program:

- a. Program financing may only be used to finance those improvements that are described in the list of Qualifying Improvements (see appendix I). Property owners are responsible to ensure that improvements installed on their property qualify under the program.
- b. The Program is a financing program only. Neither the District nor the Administrator is responsible for installation of the Qualifying Improvements or their performance.**
- c. The Qualifying Improvements must be affixed to the building or facility that is part of the property and shall constitute an improvement to the building or facility or a fixture attached to the building or facility. Appliances built-in to cabinetry qualify, but freestanding units do not. Built-in lighting fixtures qualify, but replacement of light bulbs alone cannot be financed. Questions regarding Qualified Improvements should be directed to the Administrator.
- d. Qualifying Improvements must be installed by Certified Contractors who meet the eligibility criteria set forth for the specific category of work being financed, and who are listed on the Certified Contractors list that may be obtained on-line or from the Administrator.
- e. The Program requires a minimum funding request of \$2,500.
- f. The Program will approve maximum funding requests in an amount such that the aggregate amount of any fixed assessment liens on the property and the amount of the proposed project to be completed do not exceed 100% of the fair market value of the property. Maximum financing is set at the lesser of 20% of the just value of the property as determined by the property appraiser or 15% of the fair market value.
- g. The Program will not provide financing for any costs in excess of the maximum amounts allowed under FL law.

6. Project Approval

Upon receipt of a Notice of Approval of a Program application and following verification of lender notification being sent, the property owner may proceed towards project funding. Following are the steps required to obtain authorization for funding under the Program:

- a. Select a Certified Contractor from the Certified Contractor List. This list is available on-line and/or from the Administrator. Applicants may wish to obtain bids and advice from more than one Certified Contractor.
- b. Work with Certified Contractor(s) to determine the scope and cost of your project, and verify that the proposed work qualifies for funding under the Program. Once Qualifying Improvements are selected, obtain a formal bid from one or more Certified Contractors.
- c. Following review of the project bid(s) select a Certified Contractor to coordinate the project with the Program Administrator.
- d. Once the project is approved, applicants will be required to execute the Financing Agreement. This is the contract that authorizes the Administrator and the District to record on the property tax record the assessment that will secure the project financing. The Financing Agreement must be signed prior to commencement of construction.
- e. Once the Financing Agreement is signed, applicants will receive a Notice to Proceed. Upon receipt of this notice, applicants can authorize commencement of the project. If construction begins prior to receipt of a Notice to Proceed, applicants run the risk of not qualifying for Program funding.

7. Funding

- a. Once the Certified Contractor has completed installation of the Qualifying Improvements, the contractor must submit a payment request and the project verification documents. Contact the Administrator for a complete list of required forms and agreements. Property owner may request that the Certified Contractor receive payment directly from the Administrator.
- b. If the funding request is not submitted to the Administrator within 90 calendar days after the date that appears on the Finance Agreement, the interest rate may be reset (See "Financing Costs; Interest Rate below).
- c. Upon review of the project record the Administrator will confirm its eligibility for funding and calculate the final assessment details. Prior to the issuance of wire transfer, the property owner must approve and sign the Estimated Settlement Statement.
- d. In the event a property owner cancels financing after submitting a request for funding, all expenses incurred by the Program for recording documents, preparing bond documents and releasing any liens will be the responsibility of the property owner. Property owners may be responsible for expenses incurred by Certified Contractors according to their contracts. The District has no responsibility to release funds to property owners or Certified Contractors for work that has not been completed for any reason.

8. Financing Costs; Interest Rate

- a. In order to receive funding, property owners agree to pay special assessments in an amount equal to (i) the principal amount received from the Program, (ii) interest on the principal amount received from the Program and (iii) initial and on-going administrative expenses (see Appendix II).
- b. Principal. This is the total of all financed project costs. These may include costs associated with implementing the project such as closing fees, permits, audit expenses, application fees and capitalized interest (see "Capitalized Interest" below). The Administrator will charge a project fee to the Certified Contractor which may or may not be passed along to the Property Owner depending on Contractor's pricing policies.
- c. Interest Rate. The rate of interest charged on the amount funded will be fixed for the full term of the assessment. The rate will be set for 90 days on the date that the Finance Agreement is prepared by the Administrator.
- d. Capitalized Interest. Because of administrative delays involved in placing assessments on County tax rolls, capitalized interest will be added to the assessment for the time period between funding of the project and the first day of the year in which the bond for each project is issued.

9. Repayment Terms; Special Assessments

- a. Repayment Terms. Following placement of the assessment on the tax roll, the property owner will be obligated to pay the special assessments specified in the Project Approval.
- b. Prepayment Terms: The Special Assessment can be paid off at any time. There is a 5% prepayment penalty which will be owed on any outstanding principal balance at the moment the prepayment is made. This penalty can be waived by adding on a voluntary charge to the closing costs (1.5% of contract cost, subject to change) and the assessment can be pre-paid in full at any time.
- c. Special Assessments. A property owner must pay the agreed-upon special assessment regardless of personal financial circumstances, the condition of the property, or the performance of the Qualifying Improvements. Property owners should not apply for financing if they are not certain they can meet the assessment obligations. **The failure to pay property taxes in full or in part will result in financial repercussions including penalties, interest, the sale of a tax certificate on the property, and possible loss of the property.** If property owners use an escrow account to pay their property taxes, they must notify the escrow company of the special assessment. In such cases, property owners will need to increase monthly payments to the escrow account by an amount equivalent to the annual assessment payments, divided by 12 months.

10. Compliance with Existing Mortgages

Recordation of the assessment on the tax roll will establish a continuing lien as security for the obligation to pay the special assessments. In accordance with Florida law, the lien securing the obligation to pay the special assessments will be senior to all private liens, including existing mortgage(s). Many mortgage and loan documents limit the ability of a property owner to place senior liens on property without the consent of the lender, or authorize the lender to obligate borrowers to prepay the senior obligation. Property owners are required to notify their lenders prior to a funding request and to provide the Administrator with a copy of the letter and proof of mailing. **The Administrator will provide required forms for lender notification, but ultimate responsibility for addressing issues with existing lenders remains with property owners. The property owner is strongly urged to increase monthly escrow immediately after financing is released.**

11. Transfer or Resale of the Subject Property

Special Assessments run with the property. In the event of a sale, unless other arrangements are made prior to closing, the annual payments will appear on the new owner's tax bill. The property owner must be aware of the fact that the Federal Housing Finance Agency has made a statement indicating that they will not give a mortgage to a potential buyer of a residential property if the property has a PACE special assessment recorded against it. If this is the case, the assessment can be prepaid at the time of sale (see "Repayment Terms; Special Assessments" above).

Ownership of any funded Qualifying Improvements (including light bulbs) transfer to the new owner and may not be removed from the property. Program participants agree to make all legally required disclosures regarding the existence of the assessment lien on the property in connection with any sale.

At or before the time a purchaser executes a contract for the sale and purchase of any property for which a non-ad valorem assessment has been levied and has an unpaid balance due, the seller shall give the prospective purchaser a written disclosure statement in the following form, which shall be set forth in the contract or in a separate writing:

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE.—The property being purchased is located within the jurisdiction of a local government that has placed an assessment on the property pursuant to s. 163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the county property appraiser's office to learn more about this and other assessments that may be provided by law.

12. Rebates and Taxes

Participation in this Program does not reduce rebates available through federal, state, utility sponsored and District rebate programs. More information on available programs can be found on-line or through Certified Contractors and other vendors. Participants should consult with their tax advisors with respect to the state and federal tax benefits and consequences of participating in the Program. Neither the District nor the Administrator is responsible for the tax considerations of participating in the Program.

13. Changes in Local, State and Federal Law

The District's ability to continue to finance the Program is subject to a variety of local, state and federal laws. If those laws or the judicial interpretation thereof changes after a property owner applies for the Program, but before the District fulfills the funding request, the District may be unable to fulfill the request. In such event, the District shall have no liability as a result of any such change in law or judicial interpretation.

14. Changes in Program Terms

The County reserves the right to change the Program Terms at any time without notice. However, no such change will affect a participant's obligation to pay special assessments as set forth in the Settlement Statement. Participation in the Program will be subject to the Program Terms in effect from time to time.

APPENDIX I
QUALIFYING IMPROVEMENTS

The following list represents improvements that will be Qualifying Improvements under the District PACE Program. Additional and/or alternative measures may be approved on a case-by-case basis and/or as the list is modified from time to time in compliance with State Law or instructions from the District.

1. Energy Efficiency

- a. Air Sealing and Ventilation
 - Air Filtration
 - Building Envelope
 - Duct Leakage and Sealing
 - Bathroom, ceiling, attic, and whole house fans
- b. Insulation
 - Defect Correction
 - Attic, floor, walls, roof, ducts
- c. Weather-Stripping
- d. Home Sealing
- e. Geothermal Exchange Heat Pumps
- f. HVAC Systems
- g. Evaporative Coolers
 - Cooler must have a separate ducting system from air conditioning and heating ducting system
- h. Natural gas storage water heater
 - Energy Star listed
- i. Tankless water heater
- j. Solar water heater system
- k. Reflective insulation or radiant barriers
- l. Cool roof
- m. Windows and glass doors
 - U value of 0.40 or less and solar heat gain coefficient of 0.40 or less
- n. Window filming
- o. Skylights
- p. Solar tubes
- q. Additional building openings to provide addition natural light
- r. Lighting
 - Energy Star listed (only retrofits)
- s. Pool equipment
 - Pool circulating pumps

2. Other Non-Residential Building Measures

The following measures are allowed for commercial and non-residential buildings, in addition to all applicable energy efficiency measures listed above:

- a. Occupancy-Sensor Lighting Fixtures
 - SMART Parking Lot Bi-Level Fixture
 - SMART Parking Garage Bi-Level Fixtures
 - SMART Pathway Lighting
 - SMART Wall Pack Fixtures
- b. Task Ambient Office Lighting
- c. Classroom Lighting
- d. Refrigerator Case LED Lighting with Occupancy Sensors
- e. Wireless, daylight lighting controls
- f. Kitchen Exhaust Variable Air Volume Controls
- g. Wireless HVAC Controls & Fault Detection

3. Solar Equipment

- a. Solar thermal hot water systems
- b. Solar thermal systems for pool heating
- c. Photovoltaic systems (electricity)
- d. Emerging technologies – following the Custom Measures Track

4. Wind Resistance Measures

- a. Wind hardening measures can be deployed through this Program. The measures described qualify.
- b. Improving the strength of the roof deck and foundation attachment.
- c. Creating a secondary water barrier to prevent water intrusion.
- d. Installing wind-resistant shingles or other roofing.
- e. Installing gable-end bracing.
- f. Reinforcing roof-to-wall connections.
- g. Installing storm shutters.
- h. Installing perimeter-opening protections.
- i. Raising building elevations.

5. Custom Measures

The Custom Measures Track is a process by which the Energy Center Manager and/or staff can evaluate and approve funding for projects that are not "off the shelf" improvements listed in the Qualifying measures. These custom projects may involve large scale industrial or commercial energy efficiency improvements; processing or industrial mechanical systems; and renewable energy generation from sources such as geothermal and fuel cells. The following are examples of custom measures that will be considered for Clean Energy Green Corridor funding:

- a. Custom Energy Efficiency Measures
 - Building energy management controls
 - HVAC duct zoning control systems
 - Irrigation pumps and controls
 - Lighting controls
 - Industrial and process equipment motors and controls
 - Electric Vehicle Charging Equipment
- b. Custom Energy Generation Measures
 - Fuel Cells
 - Wind turbine power system
 - Natural gas
 - Hydrogen fuel
 - Other fuel sources (emerging technologies)
 - Co-generation (heat and energy)

APPENDIX II

ADMINISTRATIVE FEES AND CLOSING COSTS*

	RESIDENTIAL
Application Fee	\$50.00
Processing & Underwriting Fee	\$125.00
Jurisdiction Cost Recovery Fee**	See Table 1
Recording & Disbursement Fee	\$100.00
Bond Trustee Fee	\$90.00
Administrative Fee	\$65.00

	COMMERCIAL
Application Fee	\$250.00
Processing & Underwriting Fee	\$250.00
Jurisdiction Cost Recovery Fee**	See Table 1
Recording & Disbursement Fee	\$250.00
Bond Trustee Fee	\$90.00
Energy Analysis Fee	See Table 2

Table 1

JURISDICTION COST RECOVERY FEE**		
	Project Size	Fee
RESIDENTIAL	< \$62,500	\$125.00
	≥ \$62,500	\$75 + (.0008 x Project Cost)
COMMERCIAL	< \$250,000	\$225.00
	≥ \$250,000	\$75 + (.0008 x Project Cost)

Table 2

ENERGY PRO - COMMERCIAL PROJECTS	
Project Size	Fee
≤ \$100,000	\$450.00
\$100,001 - \$200,000	\$600.00
\$200,001 - \$300,000	\$750.00
≥ \$300,001 +	\$900.00

* Collection fees may be added on to the final assessment according to tax collector's policy

* Fees may vary based on current market conditions



Florida Residential Program Handbook

Version 1.0 – March 2016

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1 Program Introduction

1.1 Program overview

Property Assessed Clean Energy (“PACE”) programs are expressly authorized in Florida under Section 163.08, Florida Statutes. The RenewPACE Program (“Program”) was created and approved by the Florida Green Finance Authority (“Sponsor”) and its partnering local government members to assist Property Owners who want to finance energy efficiency, renewable energy, and wind resistance products on their homes while lowering utility bills and greenhouse gas emissions. Renew Financial I, LLC and its affiliates (“Renew Financial”, “Program Administrator” or “Originator”) administers the Program. The Program Administrator manages daily activities of the Program.

Through the Sponsor and the Program, residential Property Owners may finance the installation of Eligible Products and repay the financed amount through their property tax bill. Participation in the Program is voluntary and requires the full consent of all owners on the property title. All Property Owners sign a Financing Agreement and agree to repay the amount financed over a period of 5, 10, 15, 20 or 25 years, depending on the financed amount and the expected useful lifetime of the installed Eligible Products. Under Florida Law, an Assessment lien is recorded on the property to secure the financing and will have a higher priority than most other liens on or rights in your Property, including any mortgage.

The list of Participating Communities is available on the Program website and in this Florida Residential Program Handbook (“Handbook”), as Appendix D. In addition to the property being located in a Participating Community, all Property Owners on title must meet all of the eligibility requirements and agree to comply with all of the Program rules for the application and funding processes, installment of Eligible Products, and repayment of the financed amount, as outlined in this Handbook.

1.2 Program Contact Information

Program Address:	Renew Financial 1620 E Roseville Parkway Suite 240 Roseville, CA 95661
Program Website:	https://renewfinancial.com/renewpace/
Program Email:	info@renewfinancial.com
Program Call Center Phone Number:	844-RENEWFI (844-736-3934)
Program Fax Number:	TBD
Contractor Registration Phone Number:	844-RENEWFI (844-736-3934)
Contractor Registration Email:	contractors@renewfinancial.com

1.3 Program Call Center Hours

Program Call Center hours are 8am to 12am EST, Monday through Friday, 9am to 9pm EST on Saturdays, and 10 am to 9pm EST on Sunday. Please see the Program website for recent updates about the Program Call Center operation times, phone number and other relevant information.

1.4 Helpful Terms

This Handbook outlines details about the Program. Below is a reference list of key terms utilized in the Program.

Annual Administrative Fee: the annual fee to cover the applicable county's and the Sponsor's costs of administering the Program.

Annual Payment: the annual amount added to the property tax bill, which is equal to Principal, Interest, and Annual Administrative Fees.

Annual Percentage Rate: Interest and certain other costs over the Term expressed as a rate. This is not the Interest Rate.

Assessment: a lien placed on the Property for the Total of Payments owed, including Principal, Interest, Annual Administrative Fees, any applicable penalties, and other charges. The Assessment begins the Effective Date when the Authority signs the Memorandum of Financing Agreement and ends the date when the Total of Payments are fully repaid.

Building Permits: the formal approval of building plans by the designated government agency as meeting the requirements of prescribed codes. It is an authorization to proceed with the construction or reconfiguration of a specific structure at a particular site, in accordance with the approved drawings and specifications.

Closing Costs: the sum of Financing Costs, Other Costs, and Prepaid Interest.

Completion Certificate: a document verifying that the installation of all Eligible Products has been completed. This document must be signed by one Property Owner and the Participating Contractor to initiate project funding.

Completion Deadline: the date that all approved Eligible Products must be installed and completed in order for the locked interest rate on the Financing Agreement to remain unchanged. The Completion Deadline is [90 or 120] days after the Financing Agreement Date, depending on the installed Eligible Products.

Custom Products: renewable energy, energy efficiency, and wind resistance products that require special approval to be financed by the Sponsor through the Program because the products are not included on the Eligible Products List. Custom Products should produce renewable energy, save energy or increase wind resistance for a reasonable cost.

Department of Business & Professional Regulation Construction Industry Licensing Board ("CILB"): the state entity in Florida that licenses and regulates all contractors.

Documentary Stamp Tax: a tax levied on recorded documents that transfer interest in Florida real property.

Effective Date: the date the Authority signs the Memorandum of Financing Agreement.

Eligible Products: approved items that are qualified improvements to the Property and may be financed through the Program. Eligible Products are listed in Appendix C.

Energy Auditor: performs an energy audit, which is an evaluation of energy consumption in a home to determine ways in which energy can be conserved.

Financing Agreement: the legal agreement between the Property Owner(s) and the Sponsor expressing intent to enter into an Assessment. This document is signed by all Property Owners and is included in the Financing Documents package.

Financing Agreement Date: the date that the Financing Agreement was generated for the Property Owner's signature. This date locks the interest rate for the Financed Amount.

Financed Amount: the sum total of Products Costs, Financing Costs, Other Costs, and Prepaid Interest for the Term.

Financing Costs: One-time fees incurred at funding, including Program-Related Fees and Reserve Fund.

Financing Documents: the Financing Agreement and related documents that are sent to the Property Owner(s) after an application is approved.

Florida Green Finance Authority: the "Sponsor". The sponsoring entity for the Program.

Funding Date: the latest possible date for disbursement of payment to the designated payee indicated on the Completion Certificate.

Interest: the amount due as part of the Annual Payment based on Interest Rate.

Interest Rate: the rate applied to the financed amount. This is not compounded.

Memorandum of Financing Agreement: the final document that will be signed by the Sponsor after receipt of the Completion Certificate, subjecting the Property to payments until the Total of Payments are paid.

Other Costs: the sum of County Lien Recording Fees, and Other Fees.

PACE: Property Assessed Clean Energy.

Participating Communities: areas where Program financing is available as identified in Appendix D. Other member agencies of the Sponsor may elect to participate in the future.

Participating Contractor: the person or business entity who contracts to install Eligible Products and has registered with the Program.

Prepaid Interest: also known as Capitalized Interest. The interest accrued on the financed amount in the period prior to the initial tax year in which payment is made.

Principal: same as Financed Amount. Every year of the Term a portion of Principal is due along with Interest.

Product Costs: represents the total cost of the installation of Eligible Products. Equals amount to be disbursed to the Property Owner or Participating Contractor for the costs of the Eligible Product(s) installed on the Property.

Program: the RenewPACE Program.

Program Administrator: Renew Financial is the designated Program Administrator on behalf of the Sponsor.

Program-Related Fees: one-time fees incurred at funding, including fees for origination and program management.

Project: the installation of all Eligible Products on a Property.

Property: the real property where Eligible Products will be installed.

Property Owner: the record owner(s) of the fee title to the Property.

Property Value: the value of the Property derived from an automated valuation model, the Assessed Value, Broker Price Opinion or the appraised value.

Recording Fees: Represents the sum of county recording fees, which is the county fee charged for recording Assessment documents relating to the financing on the Property, and Documentary Stamp Tax.

Reserve Fund: one-time fees or deposits incurred at funding to pay for reserves that support investors' payments in the event of delinquency.

Residential: four (4) residential units or fewer.

Term: the number of years to pay off the Financed Amount.

Total of Payments: this is equal to the sum of all payments (Principal, Interest, and Annual Administrative Fees) over the Term of the financing.

1.5 Federal Housing Finance Agency overview

Federal Housing Finance Agency (“FHFA”) issued guidance on PACE financing in 2010. The objective of the guidance was to provide safe and sound operations for Fannie Mae and Freddie Mac, mortgage market entities that are supervised and regulated by FHFA. See Section 4.2 for additional information.

1.6 Other Useful Resources

Information on rebate programs, contractor standards, and other useful information is provided in Appendix A.

1.7 Future Program Changes

The Sponsor reserves the right to change the Program and its terms at any time; however, any such change will not affect the existing responsibility of the Property Owner(s) to pay the amounts agreed to in the executed Financing Agreement.

Participation in the Program will be subject to this Handbook and other documents signed as part of the Program. If any provisions of this Handbook are determined to be unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from the Handbook and shall not affect the validity and enforceability of any remaining provisions.

2 Program Eligibility Requirements

This section should be carefully reviewed in order to determine eligibility for the Program before submitting an application. A summary of eligibility requirements is listed below, with details on each requirement provided in Sections 2.1-2.9.

Summary of Eligibility Requirements

PROPERTY
Property must be in a Participating Community.
Must be a Residential Property of four (4) units or fewer.
No new construction.
Manufactured homes approved if permanently attached to the Property.
At least 10% equity in the Property (mortgage-related debt is no more than 90% of the value of the Property).
No current involuntary liens and/or judgments.
PROPERTY OWNER(S)
Applicant(s) must be the owner(s) of record of the Property.
All Property Owners must sign all required documentation.
Property Owner(s) must be current on their property taxes for the prior 12 months.
Property Owner(s) must certify on the application that property taxes have not been paid late during the prior 3 years (or since the purchase if owned by them for less than 3 years).
Property Owners must be current on all property debt of the Property at the time of application and cannot have had more than one 30-day mortgage-related late payment over the previous 12 months.
There must be no notices of default or foreclosure filed against the Property within the last 3 years.
No bankruptcies (business or personal) in the last 2 years. The Property must not be an asset in any bankruptcy proceeding.
Property title cannot be subject to power of attorney, easements or subordination agreements restricting authority of the Property Owner(s) to an Assessment.
PRODUCTS
Energy efficiency, renewable energy, and wind-resistance products; new products; products must be permanently fixed to the Property; products must stay with the Property upon sale or transfer of ownership; must meet minimum efficiency and/or other requirements for Eligible Products.
CONTRACTORS
All Eligible Products must be installed by a Participating Contractor.
FINANCED AMOUNTS
Minimum financing amount is \$5,000.
Maximum financing amount is 20% of the value of the Property or a maximum of \$250,000. The combined amount financed under the Program plus mortgage-related debt cannot exceed 100% of the value of the Property.
Financing term cannot exceed the useful life of the Eligible Product(s).

2.1 Eligible Properties

Properties of four (4) or fewer residential units are generally eligible, with the following eligibility requirements:

Property Located Within Participating Community

All properties where financed projects will be installed must be located within a Participating Community. A list showing Participating Communities is located in Appendix D of the Handbook. The Property must also not be exempt from ad valorem real property taxes.

No New Construction

All eligible improvements that qualify for Program financing must be on existing properties.

Manufactured Homes, Condominiums, and Homeowner's Associations ("HOAs")

Manufactured homes are eligible if the homes are permanently attached to the real property, and if the manufactured home owner(s) also own the underlying land and pay real property taxes (not Department of Motor Vehicles or "DMV" fees).

Condominiums are eligible, but may be restricted as to the Eligible Products that may be installed depending on the rules of the condominium association as well as the physical design of the unit. It is the responsibility of condominium owners to obtain authorization from the condominium association's management stating that the Property Owner is allowed to install the requested Eligible Products. Due to the nature of the ownership of common areas in a condominium, the Program does not finance any projects in common areas such as club houses, common spaces, etc.

For properties subject to HOA restrictions, it is the responsibility of the Property Owner to obtain authorization that the requested Eligible Products meet all the HOA requirements, as applicable.

Maximum Financed Amount to Property Value Amount

The Maximum financing amount is 20% of the value of the Property or a maximum of \$250,000. The combined amount financed under the Program plus mortgage-related debt cannot exceed 100% of the value of the Property.

Required Equity in the Property

Mortgage-related debt on the Property must not exceed 90% of the value of the Property, which is equivalent to having 10% equity in the Property.

Liens on Property

The Property must not have any federal or state income tax liens, judgment liens, mechanic's liens, or similar involuntary liens on the Property. Prohibited liens do not include community facility district assessments or other financing district liens placed on all properties in that particular financing district. Any non-mortgage-related debt will be subject to review.

2.2 Eligible Property Owners

In addition to the property eligibility requirements, Property Owners must meet specific criteria in order to be eligible to participate in the Program. The eligibility criteria for all Property Owners on the title are set forth below.

Residential Property Owners:

1. Must be the Property Owner(s) of record;
2. All Property Owners must sign all required documentation, including, but not limited to, the Financing Estimate, and the Financing Agreement. One Property Owner must sign the Completion Certificate;
3. Must be current on property taxes for the prior 12 months;
4. Must certify that property taxes have not been paid late during the prior 3 years (or since the purchase if owned for less than 3 years);
5. Property Owner(s) must be current on all property debt of the Property at the time of application and cannot have had more than one 30-day mortgage-related late payment over the prior 12 months;
6. There must be no notices of default or foreclosure filed against the Property while held by the current Property Owner(s) within the last 3 years; and
7. All other Property Owner(s) have not been involved in a bankruptcy proceeding (business or personal) during the past 2 years. Additionally, the Property may not currently be an asset in any bankruptcy proceeding.

Authority of Property Owner

The Property's title cannot be subject to power of attorney, easements or subordination agreements restricting authority of the Property Owner(s) to subject the Property to an Assessment, other than issues related to standard mortgage loan agreements.

Trust Ownership of the Property

A Property owned by a trust is eligible for Program participation if adequate documentation of the trust and the applicants' authority under the trust is provided with the application. All trustees must sign all required Program documents, including the Financing Agreement.

Business Entity Ownership of the Property

A Property owned by a business entity is eligible for Program participation if adequate documentation of the business entity and the applicants' authorization to act on behalf of the entity is provided with the application.

2.3 Eligible Products

The Program offers financing for various energy efficiency, renewable energy, and wind-resistance products (Eligible Products).

Eligible Products Must Be Permanently Affixed, New Products

Only permanently affixed, new Eligible Products can be financed through the Program. Remanufactured, refurbished, or used equipment transferred from a previous location are not eligible. Previously installed products are not eligible for Program financing. Products that are not permanently affixed are not eligible, such as appliances, light bulbs and other non-fixtures. Products must stay with the Property upon sale or transfer of ownership.

Proposed Products Must Meet Minimum Eligibility Requirements

There are minimum efficiency and/or other requirements for each Eligible Product. A complete list of Eligible Products with minimum specifications for Residential properties is available in Appendix C. Property Owners should confirm with their contractor(s) that only products that meet the minimum specifications set forth in the Eligible Products List will be acceptable for Program financing.

Before installing Eligible Products, the Property Owner(s) or the Participating Contractor are required to obtain approval of proposed Eligible Products by calling the Program Call Center.

Custom Products May Be Eligible

It is possible to install a permanently affixed energy efficiency, renewable energy or wind-resistance product not included on the Eligible Products List, the Property Owner must submit a Custom Product Application. The Program Administrator must approve all Custom Product Applications. See Section 4.4 for additional details on submitting a Custom Product Application.

2.4 Eligible Products Costs

Eligible Products costs under the Program include both the cost of the equipment and installation. Installation costs may include, but are not limited to, energy or wind-resistance audits, appraisals, labor, design, drafting, engineering, permit fees, and inspection charges. The installation must be completed by a Participating Contractor who is enrolled with the Program.

If the Property Owner elects to install Eligible Products at the same time as a larger remodeling project, financing is only available for the Eligible Products used to improve the existing structure. Repairs to the existing building's envelope, systems and/or infrastructure are not eligible except where necessary to install the Eligible Products. If Eligible Products are included in a larger remodeling project, contact the Program Call Center to determine what costs will be eligible for financing.

The cost of installing the Eligible Products must be reasonable and accomplished within industry cost guidelines. Property Owners are encouraged to get multiple bids to determine an appropriate range of costs for home improvements. The Program Administrator shall have the right to refuse to finance an Eligible Product that exceeds such guidelines, and/or to request additional documentation or other information to determine the reasonableness of cost of any Eligible Product.

2.5 Eligible Participating Contractors

Only Participating Contractors may install Eligible Products. Participating Contractors must have an active license, meet all bonding and workers' compensation insurance requirements, and agree to all Program terms and conditions via a Contractor Participation Agreement. In addition, Participating Contractors may only install Eligible Products for which they have the appropriate license.

The Property Owner independently chooses which Participating Contractor will work on the installation of Eligible Products. **The Sponsor and the Program Administrator do not endorse contractors who enroll in the Program, any other person involved with the installed products, or the design of the products, or warrant the economic value, energy savings, safety, durability or reliability of the Eligible Products.**

2.6 Eligible Financed Amount

The minimum Financed Amount is \$5,000. The maximum Financed Amount is 20% of the value of the Property or a maximum of \$250,000. The combined Financed Amount under the Program plus the mortgage-related debt cannot exceed 100% of the value of the Property.

The value of the Property will be the market value based on an automated valuation model ("AVM") value provided by a third party independent vendor. If a sufficient AVM value is not available for a particular Property, the Program Administrator will use the assessed value. If the Property Owner believes the assessed value does not adequately represent the value of the Property, an appraisal performed within the last 12 months from a licensed appraiser can be provided to the Program Administrator, who will review the appraisal and determine whether it may be used for eligibility calculations.

If the Property Owner does not have a current appraisal, then they can acquire a broker's price opinion ("BPO"), a property value provided by a realtor with specialized training. For the Program, the BPO must be performed by a Realtor with an active license. All supporting documentation that defined the value of the property must be submitted at time of application.

The Program does not coordinate, advance the cost, nor choose an appraiser or realtor for an appraisal or BPO.

2.7 Eligible Financed Amount Term(s)

Financing Agreements may include financing for a term of 5, 10, 15, 20 or 25 years. The financing term may not exceed the useful life of the installed Eligible Product(s), as indicated in Appendix C. If a project includes multiple products with various terms, the financing term will be determined by summing the dollar value of products under each term and selecting the term associated with the greatest value.

The Program Administrator reserves the right to allow a shorter term than the useful life of the Eligible Product(s) to be installed.

2.8 Eligible Rebate Programs and Tax Credits

Various federal tax credits, state and local rebates, and incentive programs exist for energy efficiency, renewable energy, and wind resistance Eligible Products. Not all Eligible Products under the Program will qualify for federal tax credits and/or state or local utility rebates.

For information on rebates and tax credits, property owner may visit the rebates pages listed in Appendix A or ask the Participating Contractor installing the products for more information.

2.9 Eligible Number of Financings

Property Owners may apply for additional financing under the Program for the same Property or an additional Property(s), as long as all Financed Amounts for a particular Property still meet all Program guidelines.

2.10 Additional Program Terms and Disclaimers

This section outlines many of the legal issues associated with the Program.

Property Owner Agrees to All Program Terms

By signing the Financing Agreement and related Financing Documents, all Property Owners certify that all Program eligibility requirements and the terms of the Program as outlined in the Financing Documents have been read, understood and agreed to.

Authority to Install Products

By signing the Financing Documents, all Property Owners represent that they have the authority to install the approved Eligible Products on the Property named in the Financing Documents.

No Endorsement by Program Administrator

Although the Program ensures Eligible Products meet required minimum efficiency standards, all Property Owners agree that the Program Administrator's review of the proposed products and approval for Program funding shall not be construed as confirming or endorsing the qualifications of the Property Owner(s), the Participating Contractor, or any other person involved with the products; endorsing the design of the products; or as warranting the economic value, energy savings, safety, durability or reliability of the products.

Property Owner Is Responsible for Products, Permits and Inspections

All products installed on the Property are the responsibility of the Property Owner(s), including the selection of any Participating Contractor(s), energy auditor(s), or equipment. Any performance-related issues are the responsibility of the Property Owner(s) and the Participating Contractor(s). Neither the Sponsor, financing investor, or the Program Administrator is responsible for the performance of the products. Completion of all city and county permitting and inspections are the responsibility of the Property Owner(s) and the Participating Contractor.

Right to Validate Products by Program Administrator

The Program Administrator reserves the right to perform independent on-site validation(s) of any Eligible Products financed through the Program at any time, including if permit inspections have already been completed. If a validation visit is required, the Program Administrator will schedule any such on-site validation visit with the Property Owner(s).

Defaults on Annual Payments

Failure to pay Annual Payments could result in the initiation of foreclosure proceedings on the Property.

Rebates and Tax Credits

Federal, state or local laws or rebate programs may change at any time. Therefore, neither the Sponsor nor the Program Administrator is liable for any loss of or change in a rebate or tax credit. Property Owners should consult a tax advisor and/or accountant as to the applicability of any federal tax credits to personal taxes.

Tax Deductibility of Annual Payment

Components of the Annual Payment may be deductible on a tax return. Property Owners should consult a tax advisor about deducting any part of the Annual Payment on a tax return.

Program Database

All information obtained from Property Owners through the Program will be used only for purposes of the Program.

Releases and Indemnification

By submitting an application, Property Owners acknowledge that the Sponsor has formed the Program solely for the purpose of assisting Property Owners in a Participating Community with the financing of approved Eligible Products and that the Sponsor, financing investor, and the Program Administrator have no responsibility of any kind for, and shall have no liability arising out of, the installation, operation, financing, refinancing or maintenance of the products. All Property Owners shall be solely responsible for the installation, operation, financing, refinancing or maintenance of the products. Participation in the Program does not in any way obligate the Sponsor, financing investor, or the Program Administrator to guarantee or ensure the performance of any products. Property Owners acknowledge that they are responsible for payment regardless of whether the products are properly installed or operate as expected.

Property Owners also agree to release, defend, indemnify and hold harmless the Sponsor, financing investor, and the Program Administrator, including their officers, directors, employees, affiliates and agents, from and against any claims, actions, demands, costs, damages or lawsuits, including the payment of attorneys fees and cost of court, arising out of or in any way connected with participation in this Program, including, without limitation, the installation, maintenance or repair of the products or compliance with any applicable federal, state or local laws.

Disclosure of Participant Information

By submitting an application, Property Owners agree that the Sponsor may disclose personal information to the Program Administrator, and that the Sponsor and the Program Administrator may disclose that information to third parties when such disclosure is essential to the conduct of the Sponsor or its member agencies' business or to provide services, including, but not limited to, where such disclosure is necessary to (i) comply with the law, legal process or regulators, (ii) enable the Sponsor or the Program Administrator to provide services to Property Owners and to otherwise perform their duties, and (iii) obtain and provide credit reporting information. The Privacy Policy Notice provides further details on the Sponsor's information collection and sharing practices.

Property Owners agree to the release of name and contact information and the Property's utility usage data from the local utility company for 12 months before installation of the improvements and up to 24 months after the end of the financing term to the Sponsor and the Program Administrator for the purpose of conducting surveys and evaluating the Program and its impact. In addition, Property Owners understand that the Sponsor is a public agency, which, in certain circumstances, may have an obligation to release information pursuant to court order.

3 Financial Terms

3.1 Closing Costs

Below are the costs associated with Program financing. All interest rates and fees are subject to change. Interest rates and fees for a Financed Amount are set at the time that Financing Documents (see Section 4.5) are issued. If work is not completed by the Completion Deadline indicated on the Financing Documents, then the Program Administrator reserves the right to require Property Owner(s) to enter into a new Financing Agreement for Program financing. The new contract may have a different interest rate and costs.

Closing Costs

Closing Costs are one-time fees incurred at funding. Closing Costs include Financing Costs, Other Costs, and Prepaid Interest.

Financing Costs

Financing Costs are one-time fees incurred at the time of funding. Included in these costs are Program-Related Fees and Reserve Fees. Program-Related Fees cover the costs of origination and program management. Reserve Fees are one-time fees or deposits incurred at funding to pay for reserves that support bondholders' and mortgage holders' interests. Financing Costs are identified in the Financing Estimate as Origination Costs.

Other Costs

Other Costs include Recording and Administrative Fees. Recording Fees include the county charges to record the Assessment documents on the Property and a Documentary Stamp Tax levied by the state on documents transferring interest in Florida real property. Other Administrative Fees include fees for administering the Program. These fees will be included in the Financed Amount as Other Costs.

Prepaid Interest

Based on the Funding Date of the Financing Agreement, payments on the Financed Amount may not begin until the following year's tax statement. Prepaid Interest is the amount of interest that is added to the Financed Amount for the period prior to the first tax year in which payment is made. The amount of Prepaid Interest for the Financed Amount will be included in the Financing Estimate.

Annual Administrative Fee

Each year an Administrative Fee will be included in the Annual Payment on the property tax bill. This fee covers the annual costs to place the Assessment on the property tax rolls and manage the tax payments. These expenses may vary over the Term based on changes to local government and Sponsor fees. The Annual Administrative Fee will be identified in the Financing Estimate.

3.2 Annual Repayments

The Property Owner(s) will repay Principal and Interest annually, plus an Annual Administrative Fee over 5, 10, 15, 20 or 25 years, depending on the approved Term. Payment will be billed and paid through a separate line item on the property tax bill. As with other property taxes, the Annual Payment is due in one installment each year by March 31. Failure to repay the Annual Payment will result in interest and penalties and may result in foreclosure on the Property.

If an impound account is used to pay property taxes, Property Owners should contact their lender to increase monthly impound payments by an amount equal to the Annual Payment divided by 12.

3.3 Prepayment of the Financed Amount

The Assessment may be prepaid, in whole or in part, at any time. Partial prepayments must be a minimum of \$2,500. Prepayments will be applied at the end of the month when funds are received so long as funds are received 10 days prior to the end of the month. If the Assessment is prepaid in full, the prepayment amount will reflect a credit for any refund of prepaid interest. Upon request, a payoff statement will be provided. If a Property Owner prepays before the date of the second Annual Payment with no delinquencies, then, on

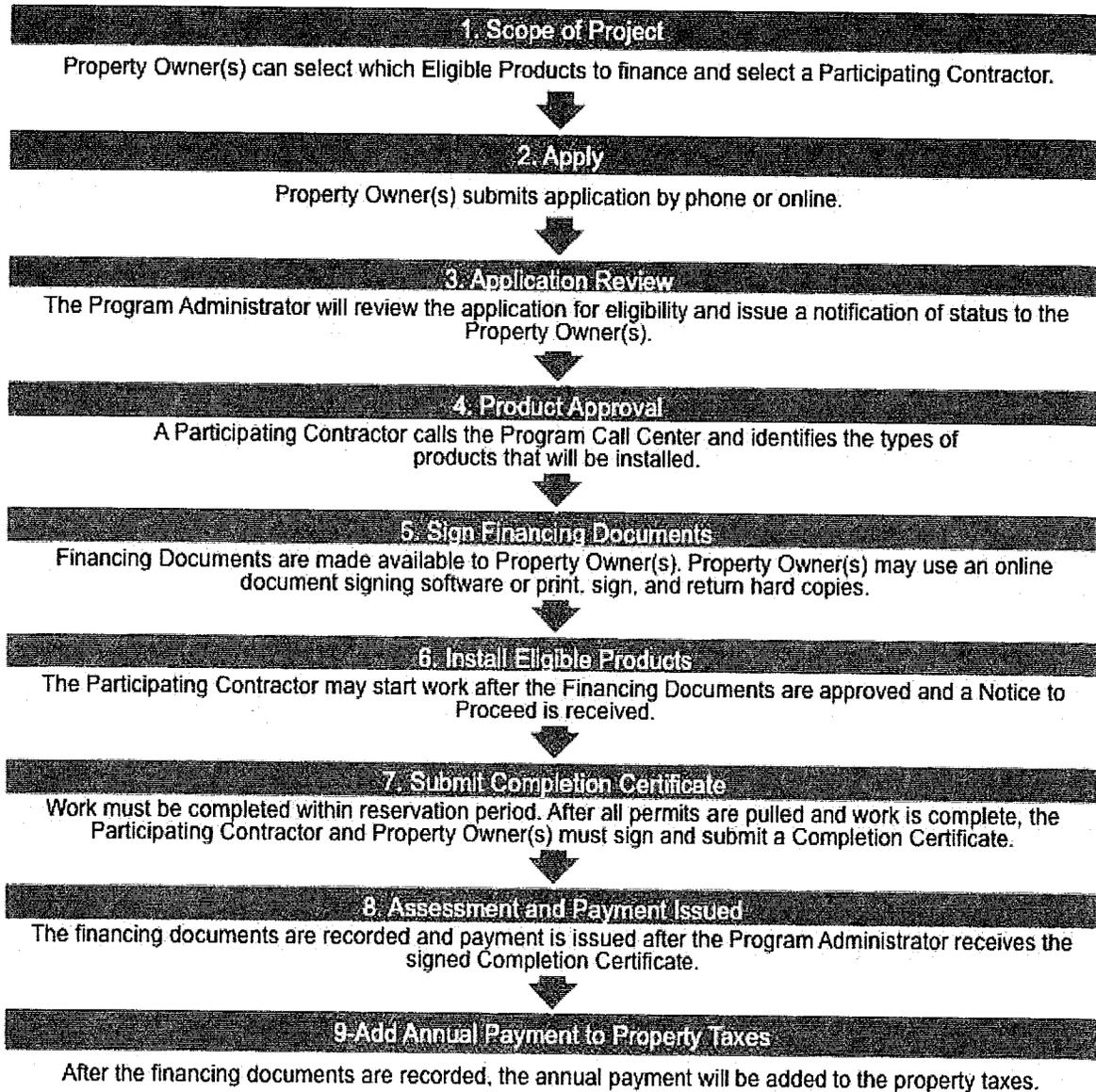
or prior to August 1 of the third year of the term of the Financing Agreement, an updated payment summary showing reduced subsequent Annual Payments will be sent. Partial prepayments received after the second Annual Payment will not necessarily reduce future scheduled payments but will cause the Repayment Date to occur sooner. Prepayments made after August 1 of any calendar year may result in the Property Owner receiving a tax bill that does not reflect that prepayment. In these circumstances, the Property Owner must pay the full tax bill and overpayments will be refunded when money is received from the county tax collector. In order to prepay, contact the Program Call Center to initiate the prepayment.

4 Program Process

This section describes the application and financing process for the Property Owner(s) and the Participating Contractor.

4.1 Process Overview

The chart below shows the steps to finance an Eligible Product through the Program:



4.1 Scope of Project

Property Owners can select which Eligible Product(s) to finance through the Program. A Participating Contractor can help determine which measures are best suited for a home and offer the best energy savings.

Funding is only available for products listed on the Eligible Products List and Custom Products, if approved by the Program Administrator. Eligible Products are listed in Appendix C of this Handbook.

Energy Audit and Solar Site Evaluation

It is highly recommended to get a comprehensive energy and/or wind audit on a Property before considering any Eligible Products. An energy or wind audit can help identify which products present the greatest energy savings or wind resistance potential. If Property Owners are interested in solar PV or solar thermal, many solar contractors can provide a solar evaluation of a Property.

Eligible Products

Prior to submitting an application, Property Owners should work with a Participating Contractor to determine whether a product is eligible by reviewing the current Eligible Products List. Property Owners should not purchase or install Eligible Products until a Notice to Proceed has been received from the Program Administrator.

4.2 Apply for the Program

Application

Property Owners will need to complete an application to receive financing. This application can be submitted online, by phone, fax or mail at the contact information provided in Section 1.2.

Submission of an application does not guarantee approval for financing. Additionally, by proceeding with installation of a project prior to receiving the Notice to Proceed, Property Owners assume the risk that the project, Property, or Participating Contractor may not be eligible for financing.

By submitting an application, Property Owners are specifically authorizing and agreeing that the Program Administrator has permission to obtain a credit report for each Property Owner and any other informational reports needed to verify bankruptcy and current property debt, obtain a property valuation, verify declarations regarding title to the Property and current and historical property tax status, and complete any other necessary record checks to verify information in the application or confirm eligibility for the Program.

Online Application

Participating Contractors and Property Owners can apply for financing online at the website indicated in Section 1.2.

Participating Contractor Call In

Participating Contractors may call in an application to the Program and receive approval over the phone. All Property Owners must be available to provide information and authorization for a credit report to be pulled when the Participating Contractor calls in the application.

Hard Copy Application

A hard copy application is available to fill out. A hard copy application may be obtained from the Program website or from a Participating Contractor. Once completed, hard copy applications must be submitted by mail or fax.

Impact on Existing Mortgage Agreement(s)

Before completing a Program application, Property Owners should carefully review any mortgage agreement(s) or other security instrument(s) that affect the Property or to which the Property Owner is a party. Entering into an Financing Agreement without the consent of existing lender(s) could constitute an event of default under such agreements or security instruments. A Notice of PACE Financing will be sent to the mortgage lender upon signing the Financing Agreement. Defaulting under an existing mortgage agreement or security instrument could have serious consequences to Property Owners, which could include the acceleration of the repayment obligations due under such agreement or security instrument. In addition, Fannie Mae and Freddie Mac, the owner of a significant portion of all home mortgages, stated that they would not purchase home loans with Financed Amounts such as those offered by the Sponsor. This may mean that Property Owners who sell or refinance their property may be required to prepay such Financed Amounts, and any associated prepayment penalties, at the time they close their sale or refinancing.

4.3 Application Review

The Program Administrator will review the application and issue a notification of status as defined below.

Application Review Results

Property Owners will receive an email notification of the status of an application immediately if applying online or through the Participating Contractor call in method. If applying with a hard copy application, the Program Administrator will notify Property Owners of the application status determination by email or mail once the application is processed. There are three possible application review results:

Approved

An application will be approved if the Program Administrator has verified all of the items' eligibility requirements and Eligible Products have been approved. An "approved" applicant will receive the Financing Documents listed in Section 4.5 for signature.

Pending

An application will be considered "pending" if all of the submitted information meets the underwriting eligibility requirements, but additional information or documentation is required to complete the application. The applicant can be approved once additional information is received. Examples of reasons for an application to be "pending" may include 1) that required trust or corporate authorization for applicable Property is not yet provided, 2) credit report(s) must still be pulled, and/or 3) Eligible Product information is not yet provided. "Pending" applicants will be notified by email of the issues that need to be resolved before the application can move forward.

Declined

An application will be declined if the Program Administrator determines the applicant(s) or the Property do not meet the eligibility requirements. A Property Owner will be notified by email of the specific reason(s) why his or her application was denied. If the Property Owner believes there has been an error based on the stated reasons in the declination letter and is unable to resolve it quickly by contacting the Program Administrator, the Property Owner must follow the steps set forth in Section 6, Dispute Resolution, in order to formally contest the Program Administrator's decision.

4.4 Obtain Program Approval for Eligible Products

Property Owners must obtain approval of all Eligible Products to be installed prior to installation.

Contact Call Center for Product Approval

Property Owners or the Participating Contractor will need to call the Program Call Center to obtain approval of specific Eligible Products and installation costs before the Notice to Proceed can be sent. The installation cost provided to the Program Administrator is a "Not to Exceed" amount and the final invoiced amount of the project may not exceed this number.

The current Eligible Products List and the minimum requirements for each Eligible Product are available in Appendix C.

Custom Products

In instances where the Property Owner(s) wishes to finance a Custom Product, the Program Administrator must approve the Custom Product. A Custom Product application must be completed providing information on the product, such as:

- (a) product specifications,
- (b) the cost to install, and
- (c) estimated energy savings or renewable energy production, or wind resistance potential.

During Custom Product review, the Program Administrator may request additional documentation or additional contractor(s) bid(s) for proposed Custom Products in order to determine that the submitted bid(s) appear to be reasonable as to cost or scope.

All Custom Product applications must be approved by the Program Administrator and may require approval by the Sponsor staff or Board of Supervisors.

The Program Administrator reserves the right to deny any Custom Product application. Reasons for denial may include the following: the product is too experimental or unreliable; the claimed energy savings, renewable energy generation product, or wind resistance potential is not clearly supported; the costs do not appear to be in conformance with industry standards; or installation of the product may violate local laws or regulations. The Program Administrator will provide a written explanation for any denial of a Custom Product application.

4.5 Financing Documents

After Eligible Products types within the project are identified, the Program Administrator will provide the Property Owners with Financing Documents for signature. Certain Financing Documents must be signed, completed, and received by the Program Administrator within 5 calendar days of the Financing Agreement Date. Financing Documents are generally signed with electronic signature. If Financing Documents are printed for signature, all signed documents must be notarized. Below is a list of the Financing Documents that will be provided.

Financing Documents Provided

1. Welcome Letter
2. Financing Estimate
3. Financing Agreement
4. Notice of PACE Financing
5. Privacy Policy

Financing Documents to Return to the Program

1. Financing Estimate – must be signed and initialed by all Property Owners
2. Financing Agreement – must be signed by all Property Owners
3. Notice of PACE Financing – must be completed with Lender contact information

If any Property Owner fails to sign and submit Financing Documents by the required date, new Financing Documents may need to be issued. Reissuance of Financing Documents may impact the length of time remaining for installation, result in a new interest rate, and/or change other fees.

4.6 Installation of Eligible Products

After Financing Documents are signed and returned, the Participating Contractor will receive a Notice to Proceed, which indicates that project installation may begin. The Notice to Proceed will indicate the time by which all Eligible Products must be installed and payment requested. Eligible Products will have a [90 or 120-day] period to install products depending on type of products installed.

A Completion Certificate will be sent after the Notice to Proceed. A Property Owner must sign and return the Completion Certificate after the Eligible Product(s) have been installed by the Participating Contractor (see Section 4.7) and prior to the Completion Deadline in order to receive funding.

The Property Owner(s) and the Participating Contractor are responsible for attaining all necessary approvals from a homeowners' association and/or historical review board regarding the installation of Eligible Products, as applicable to the Property.

If the approval period expires, the Property Owner may be required to submit a new application and may be subject to a new interest rate.

The Sponsor, financing investor, and the Program Administrator do not endorse contractors who register with the Program, any other person involved with the installed products, or the design of the products, or warrant the economic value, energy savings, safety, durability or reliability of the Eligible Products.

Building Permits and Inspection

The Property Owner(s) and the Participating Contractor(s) are responsible for obtaining building permits and completing final inspections by the appropriate city or county building department(s). The Property Owner(s) and the Participating Contractor(s) are also responsible for ensuring that Eligible Products have met all other applicable federal, state and local laws and regulations. Property Owners should speak with the Participating Contractor to determine if Eligible Products require a building permit and/or inspection and what requirements must be met.

4.7 Submit Completion Certificate

Once installation is complete, a signed Completion Certificate must be submitted with all required attachments to the Program Administrator for approval by the Completion Deadline.

The Completion Certificate must be submitted with the following documents:

1. Final invoice or contract from Participating Contractor which includes a detailed scope of work (including all financed products), cost and any payments already made by the Property Owner(s);

2. If required by the jurisdiction, a pulled permit from the appropriate city or county building department for all permitted Eligible Products or Custom Products;

The required attachments are listed on the Completion Certificate Instructions page. The Completion Certificate must be signed by one Property Owner and the Participating Contractor upon installation of all Eligible Products. The Completion Certificate and required attachments may be submitted to the Program Administrator by fax, mail or via the electronic signature portal.

Generation of New Financing Documents

New Financing Documents must be generated if the Completion Certificate indicates a final financing amount that exceeds the amount approved at application. All appropriate documents reflecting the new Financed Amount must be signed and a 3-day rescission period will be required prior to the Program Administrator generating a new Completion Certificate.

Right to Validate Products by Program Administrator

The Program Administrator reserves the right to perform independent on-site validation(s) of any Eligible Products financed through the Program at any time, including if permit inspections have already been completed. If a validation visit is required, the Program Administrator will schedule any such on-site validation visit with the Property Owner(s).

4.8 on Property and Issue Payment

After receiving the executed Completion Certificate and associated documents, the Sponsor will sign the Memorandum of Financing Agreement. At this point, an Assessment will be recorded on the Property with the appropriate county, and the Sponsor will initiate financing and disburse payment.

Payment

The timing of payment is dependent on when the Completion Certificate and all other required documents are received and approved by the Program Administrator. Under typical circumstances, payment is made to the Participating Contractor within two business days of Completion Certificate approval.

4.9 Add Annual Payments to Property Taxes

The date when the Sponsor signs the Memorandum of Financing Agreement represents the Effective Date of the Financing Agreement. From the Effective Date, the Property will be subject to tax assessments relating to amounts owed under the Financing Agreement until the date when all amounts due – including all amounts disbursed to pay for the Project, accrued interest and any applicable penalties, costs, fees, and other charges – are paid.

Annual Payments on Property Tax Bill

Property Owners must be able to pay the agreed-upon Financed Amount and Interest regardless of a change in personal financial circumstances, the condition of the Property, or the condition of the newly installed Eligible Products. As with other property taxes, failure to pay Annual Payments will result in penalties, interest and, eventually, foreclosure of the Property by the county tax collector.

Recordation of the Assessment on the Property will establish a continuing annual repayment of the Financed Amount and Interest. As with other property taxes, Property Owners may pay the entire annual amount due on the date the first installment is due.

Under Florida law, property taxes and Financed Amounts typically stay with the Property when it is sold. However, if Property Owners attempt to refinance the Property once the Assessment is recorded on the Property, the lender may require that the entirety of the Financed Amount is paid off prior to granting approval of refinancing. Similarly, if Property Owners wish to sell the Property after the Assessment is recorded, the purchaser's mortgage lender may require that the Financed Amount be paid off in full prior to granting approval of a new mortgage to the purchaser for the Property. Property Owners should consult lenders at the time of refinance or sale of the Property to determine whether the Financed Amount will need to be paid in full.

In addition, per Florida Statue Section 163.08, at or before the time a Property Owner executes a contract for the sale and purchase of the Property for which an Assessment has been levied and has an unpaid balance due, the seller shall give the prospective purchaser a written disclosure statement in the following form, which shall be set forth in the contract or in a separate writing:

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE.—The property being purchased is located within the jurisdiction of a local government that has placed an

assessment on the property pursuant to s. 163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the county property appraiser's office to learn more about this and other assessments that may be provided by law.

If an escrow account is used to pay property taxes, Property Owners should contact their lender to increase monthly escrow payments by an amount equal to the Annual Payment divided by 12.

The Annual Payment will be based on the Principal, Interest, and Annual Administrative Fees. Estimated amounts will be specified in the Financing Agreement and in the Financing Estimate and Final Payment Summary.

5 Product Installation Requirements

5.1 Contractor Sign-Up

All contractors who install Eligible Products under the Program must enroll with the Program in order to become a Participating Contractor.

Contractors who are licensed by the State of Florida and in good standing with the CLB, including meeting all applicable bonding and insurance requirements, and who meet any fraud check requirements, are eligible to be a Participating Contractor with the Program.

When a contractor is accepted into the Program, it is required that he/she agrees to abide by all Program terms and conditions, including:

- pulling permits as required by the local building departments,
- obtaining approval of proposed Eligible Products in advance by calling the Program Call Center or completing the Custom Product application process,
- installing Eligible Products that meet the required eligibility specifications,
- obtaining a business license in each jurisdiction where the contractor does Program-financed work, and
- only installing Eligible Products for which he/she has the correct contractor's license.

If a contractor is interested in being part of the Program but has not yet become a Participating Contractor, call the Program Administrator using or visit <https://renewfund.secure.force.com/apply/>.

5.2 Building Permits and Inspection

The Property Owner(s) and the Participating Contractor are responsible for obtaining all appropriate building permits and completing final inspections by the appropriate city or county building department(s). The Property Owner(s) and the Participating Contractor(s) are also responsible for ensuring that Eligible Products have met all other applicable federal, state and local laws and regulations. The Property Owner(s) should speak with the Participating Contractor to determine if Eligible Products require a building permit and/or inspection and what requirements must be met.

5.3 Fraudulent Activity

Any misrepresentations made in connection with the Program in the application, the Participating Contractor's bid, or any other document at any time while participating in the Program is likely to cause Property Owners and/or Participating Contractors to be removed from the Program and may result in legal action. For example, this may result in a denied application, a notification that any installed Eligible Products will be at the expense of the Property Owner(s), or a legal proceeding, civil or criminal, to recover any fraudulently obtained funds.

5.4 Required Documents

Required documents must be submitted at different steps in the Program process. For a list of required documents which must be submitted and when they need to be submitted, please see Section 4, Program Process.

6 Dispute Resolution

Property Owners, the Sponsor and the Program Administrator shall attempt in good faith to promptly resolve any dispute arising out of or relating to any Financing Agreement under the Program. Any party must give the other parties written notice of any dispute. Within 30 calendar days after delivery of the notice, the Property Owner(s) and the Sponsor and/or the Program Administrator shall have a meeting, and shall attempt to resolve the dispute. If the matter has not been resolved within 30 calendar days of the first meeting, any party may pursue other remedies, including mediation. All negotiations and any mediation conducted pursuant to this clause are confidential and shall be treated as compromise and settlement negotiations, to which Section 1152.5 of the Florida Evidence Code shall apply, and Section 1152.5 is incorporated herein by reference. The Property Owner(s) and the Sponsor are required to continue to perform the obligations under the Financing Agreement pending final resolution of any dispute arising out of or relating to the Financing Agreement.

Dispute resolution will follow a similar process if the Property Owner(s) wish to dispute decision(s) made by the Program Administrator on behalf of the Sponsor, but have not signed a formal Financing Agreement. Written notice must be sent to the Program address identified in Section 1.2. The notice must identify the issue(s) for resolution, the circumstances that surround the issue(s), the section in the Handbook that the issue(s) pertain(s) to, and a timeline of events. Within 30 calendar days after delivery of the notice, the Property Owner(s), the Sponsor and the Program Administrator shall attempt to resolve the dispute. The Program Administrator, on behalf of the Sponsor, shall render a final written decision within 30 calendar days and send that decision to the Property Owner(s).

7 Appendices

Appendix A: Other Useful Resources

Department of Business & Professional Regulation Construction Industry Licensing Board	The Construction Industry Licensing Board protects consumers by licensing and regulating Florida's construction industry.	http://www.myfloridalicense.com/dbpr/ CLB License Check check Contractor's License Status (850) 487-1395
Federal Tax Credits	Information page about federal tax credits available for energy efficiency and renewable energy improvements.	http://energy.gov/savings/search
Energy Star	Energy Star is a government-backed program helping businesses and individuals protect the environment through superior energy efficiency. Energy Star provides energy efficiency standards, qualified and labeled energy efficiency products and recommended installation methods, among other things.	www.energystar.gov Energy Star Hotline for specific questions about specific products (888) 782-7937
Building Performance Institute ("BPI")	BPI is a national standards development and credentialing organization for residential energy efficiency retrofit work – providing training through a network of training affiliate organizations, individual certifications, company accreditations and quality assurance programs.	www.bpi.org (877) 274-1274

Appendix B: Program Forms and Documents

Appendix C: Eligible Products List

Appendix D: Participating Communities by County