

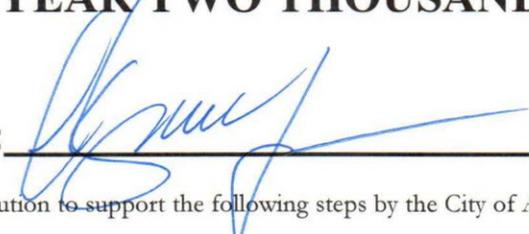


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AMESBURY CITY CLERK

## CITY OF AMESBURY IN THE YEAR TWO THOUSAND NINETEEN

**SPONSORED BY:**  **BILL No 2019-011**

Amesbury City Council Resolution to support the following steps by the City of Amesbury as outlined below:

A Resolution to support the following: The City of Amesbury through the Office of the Mayor and its City Council, request State Elected and Appointed officials to expediently adopt the Massachusetts PACE legislation so that we, in the City of Amesbury, can move forward with this crucial program. Delays in the legislation continue to cause delays in the economic expansion and the environmental benefits to the Commonwealth. The City has shown leadership and innovation by locally adopting the program in November of 2017. Despite these local efforts the Commonwealth of Massachusetts has not moved forward to final adoption since PACE was originally proposed in July of 2016. Therefore local businesses and commercial property owners are unable to take advantage of the City's proactive PACE efforts.

**Be it Resolved by the City Council of the City of Amesbury assembled and by the authority of the same, considers this matter as follows:**

**WHEREAS**, Commercial-PACE (C-PACE) is a proven tool which is active in 33 states, and 21 states have launched programs (incl. D.C.), and

**WHEREAS**, in 2017, C-PACE enabling legislation passed in three states – Alaska, Illinois, and Nevada – and three programs launched in Nebraska, Utah, and Virginia;” and

**WHEREAS**, the northeast region of the U.S. has active PACE programs in four states — CT, MD, NY, RI — and Washington, D.C. At year-end 2017, C-PACE programs in the region had completed 231 projects, which amounted to \$150M of cumulative funding; and

**WHEREAS**, PACE financing can remove the typical barriers to the implementation of energy efficiency improvements:

- The cost of PACE financing and the benefits generated can be shared with tenants.
- 100% of project costs, including soft costs such as development fees, can be financed through PACE.
- PACE financing allows terms up to 20 years, which makes it possible to generate increased net operating income from projects with simple paybacks reaching almost 12 years.
- PACE is strictly property-based financing and requires no personal, government, or corporate guarantees.
- The obligation to repay the PACE financing automatically transfers to the new owner upon the sale of the property.
- The proposed Commonwealth Program protects local municipalities from default.
- PACE can provide communities with a competitive edge facilitating lower energy costs for their commercial building inventory.
- PACE is possibly the only program where the outcome is beneficial to both the economy and the environment with no impact to the taxpayer.
- We encourage all those interested in the PACE program to view the City's website on the subject: <https://www.amesburyma.gov/community-economic-development/pages/pace-program>

**NOW, THEREFORE,** be it Resolved that the City Council does hereby respectfully concur with the Mayor and expresses strong support for the expedient adoption of the Massachusetts PACE legislation so that the we, in the City of Amesbury, can move forward with this crucial program toward realizing both the economic and environmental benefits.

Witness my hand and seal for the City of Amesbury this \_\_\_\_\_ day of February, 2019

\_\_\_\_\_  
Christine Dixon, City Clerk

\_\_\_\_\_  
C. Kenneth Gray, Mayor

\_\_\_\_\_  
Date