RESOLUTION NO. RES-19-0082

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH AUTHORIZING THE CITY TO JOIN THE YGRENE PROGRAM; CONSENTING TO INCLUSION OF RESIDENTIAL PROPERTIES WITHIN THE CITY'S JURISDICTION IN THE GOLDEN STATE FINANCE AUTHORITY CLEAN ENERGY (PACE) PROGRAM TO FINANCE RENEWABLE ENERGY GENERATION, ENERGY AND WATER EFFICIENCY IMPROVEMENTS, ELECTRIC VEHICLE CHARGING INFRASTRUCTURE, AND OTHER AUTHORIZED IMPROVEMENTS

WHEREAS, the Golden State Finance Authority, formerly known as the California Home Finance Authority, ("Authority") is a joint exercise of powers authority established pursuant to Chapter 5 of Division 7, Title 1 of the Government Code of the State of California (Section 6500 et seq.) (the "Act") and the Joint Power Agreement entered into on July 1, 1993, as amended from time to time (the "Authority JPA"); and

WHEREAS, Authority has established a property-assessed clean energy ("PACE") Program (the "Authority PACE Program") to provide for the financing of renewable energy generation, energy and water efficiency improvements, electric vehicle charging infrastructure, and other improvements (the "Improvements") pursuant to Chapter 29 of the Improvement Bond Act of 1911, being Division 7 of the California Streets and Highways Code ("Chapter 29") within counties and cities throughout the State of California that elect to participate in such program; and

WHEREAS, City of Long Beach (the "City") is committed to development of renewable energy generation and energy and water efficiency improvements, reduction of greenhouse gases, and protection of the environment; and

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WHEREAS, in Chapter 29, the Legislature has authorized cities and counties to assist property owners in financing the cost of installing Improvements through a voluntary contractual assessment program; and

WHEREAS, the City desires to allow the owners of certain types of properties ("Participating Property Owners") within the jurisdiction of the City to participate in the Authority PACE Program, and to allow the Authority to conduct assessment proceedings under Chapter 29 within the City's jurisdiction and to issue bonds to finance the Improvements; and

WHEREAS, installation of such Improvements by property owners within the jurisdictional boundaries of the counties and cities that are participating in the Authority PACE Program would promote the purposes cited above; and

WHEREAS, on April 5, 2016, the City Council approved a resolution consenting to inclusion of commercial, industrial and agricultural properties within the City's jurisdiction in the Authority's Property Assessed Clean Energy Program (PACE) to finance renewable energy generation energy and water efficiency improvements and electrical vehicle charging infrastructure and Associate Membership in the related JPA (Resolution No. RES-16-0031).

WHEREAS, the City desires to expand the program to include residential properties as well as commercial, industrial, and agricultural properties within the City's jurisdiction in the Authority's PACE program; and

WHEREAS, the City will not be responsible for the conduct of any assessment proceedings; the levy and collection of assessments or any required remedial action in the case of delinquencies in the payment of any assessments, or the issuance, sale or administration of any bonds issued in connection with the Authority PACE Program.

NOW, THEREFORE, the City Council of the City of Long Beach resolves as follows:

> This City Council finds and declares that residential as well as Section 1.

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commercial, industrial, and agricultural properties ("Participating Parcels") in the City's incorporated area will benefit from the availability of the Authority PACE Program to finance the installation of the Improvements. Participating Parcels consist of residential, commercial (including multifamily properties consisting of five (5) or more units). industrial, and agricultural properties.

Section 2. This City Council consents to inclusion in the Authority PACE Program of all of Participating Parcels in the jurisdictional boundaries of the City and to the improvements, upon the request by and voluntary agreement of owners of such properties, in compliance with the laws, rules and regulations applicable to such program; and to the assumption of jurisdiction thereover by Authority for the purposes thereof.

Section 3. The consent of this City Council constitutes assent to the assumption of jurisdiction by Authority for all purposes of the Authority PACE Program and authorizes Authority, upon satisfaction of the conditions imposed in this resolution, to take each and every step required for or suitable for financing the Improvements, including the levying, collecting and enforcement of the contractual assessments to finance the Improvements and the issuance and enforcement of bonds to represent such contractual assessments.

City staff is authorized and directed to coordinate with Section 4. Authority staff to facilitate operation of the Authority PACE Program within the City, and report back periodically to this City Council on the success of such program.

Section 5. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify the vote adopting this resolution.

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OFFICE OF THE CITY ATTORNEY CHARLES PARKIN, City Attorney 333 West Ocean Boulevard, 11th Floor Long Beach, CA 90802-4664

· 1	l hereby	certify	that th	e	foregoing	resoluti	ion was	adopte	ed by	the	City
Council of the	City of L	ong Bea	ach at it	ts r	meeting of	 -	May 21		<u>,</u> 20 <u>1</u>	<u>9</u> by	y the
following vote	;										
Ayes:	Co	ouncilme	embers:		Gonzalez	, Pearc	e, Supe	ernaw, M	ungo,		
					Andrews,	Uranga	, Rich	ardson.			
										_	
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Noes:	Co	ouncilme	embers:		None.	-					
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Absent	: Co	ouncilme	embers:		Price, A	ustin.					
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