

City of Minneapolis

Request for Committee Action

To: Community Development & Regulatory Services
Date: 10/11/2016
Referral: N/A
From: Community Planning & Economic Development
Lead Staff: Becky Shaw
Presented by: Becky Shaw
File Type: Resolution
Subcategory: Assessment

Subject:

PACE energy financing for the property located at 3800 Nicollet Avenue South

Description:

Passage of Resolution adopting the assessment, levying the assessment and adopting the assessment role for Property Assessed Clean Energy (PACE) charges for the property set forth in Levy No. 19357.

Previous Actions:

December 6, 2013, City Council authorized entering into a Joint Powers Agreement designating Saint Paul Port Authority (SPPA) to implement and administer PACE program on behalf of the City of Minneapolis. June 9, 2015, City Council authorized the amended and restated Joint Powers Agreement with the SPPA ([15-00656](#)).

Ward/Address:

Ward 8
3800 Nicollet Avenue South

Background/Analysis:

The PACE energy program allows Minneapolis businesses to finance energy efficiency improvements to their facilities through an agreement with the Saint Paul Port Authority (SPPA). Under the agreement, the SPPA provides upfront capital to finance the energy efficiency projects, which are then paid back through assessments placed on the property.

The Lander Group has submitted an application for PACE financing on its property at 3800 Nicollet Avenue South. The energy improvements include a new rooftop solar array with repairs and reinforcements to the roof necessary to safely hold the system in place. The total project cost of this improvement is \$110,000. The Lander Group is requesting a \$110,000 PACE assessment be placed against the property which will be paid in 20 increments over a 10 year period starting in 2017. The assessments will cover debt service payments on the loan. The project will be Levy #19357.

Financial Review:

No financial impact.

Attachments:

1. Resolution