City of **JOPLIN** City Council Agenda Item

Requested Council Meeting Date: February 20, 2018

Item: Council Bill 2018-602 – An ordinance enabling the City of Joplin to join Show Me PACE
Originating Department: City Manager

Attachments: 1) Council Bill 2018-602
2) Show Me PACE Bylaws

PD&NS Director: Troy Bolander	Date:
Public Works Director: David Hertzberg	Date:
Finance Department: Leslie Haase	Date:
City Attorney: Peter C. Edwards	Date:
City Manager: Sam L. Anselm	Date:

Recommended Action: Approval of Council Bill 2018-602, allowing the City of Joplin to join the Show Me PACE District.

SUMMARY:

Property Assessed Clean Energy (PACE) is a means of financing energy efficiency upgrades or renewable energy installations property owners. PACE financing is a tool that allows property owners to borrow money for renewable energy and energy efficiency property improvements with no upfront cost. PACE financing can pay for new heating and cooling systems, lighting improvements, solar panels, water pumps, insulation, and other energy efficient improvements.

The financing pays for 100% of a project's costs and is repaid for up to 20 years with an assessment added to the property's tax bill. The cost of the energy saving improvement is then repaid through an assessment on the owner's annual property tax bill. Assessments are tied by a lien to the specific property. If the property is later sold, the assessment and lien stay with the property and become the obligation of the new owner.

In order for any Joplin projects to be eligible for PACE financing, the City of Joplin must join a PACE district by ordinance. By joining a PACE district, the City of Joplin assumes no legal or financial responsibility for any project or developer. Pending the adoption of this ordinance, PACE financing will be available only for commercially zoned properties in the City of Joplin.

RECOMMENDATION:

Staff recommends approval of this ordinance in order to allow owners of commercially zoned property to finance energy efficient improvement projects.