

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

****All fields must be completed.****

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: August 22nd, 2016

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. **Title:** An ordinance approving an intergovernmental agreement between the City and County of Denver and the Colorado New Energy Improvement District authorizing the District to operate the C-PACE program within Denver.

3. **Requesting Agency:** Department of Finance & Office of Economic Development

4. **Contact Person(s):** *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** John Karner, Financial Specialist
- **Phone:** (720) 913-9301
- **Email:** John.Karner@denvergov.org

Contact Person(s): *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Jeff Romine, Economist
- **Phone:** (720) 913-1526
- **Email:** Jeff.romine@denvergov.org

5. **General description of proposed ordinance including contract scope of work if applicable:** N/A

****Please complete the following fields:** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)*

- a. **Contract Control Number:** FINAN-201630180
- b. **Duration:** N/A
- c. **Location:** N/A
- d. **Affected Council District:** All Districts
- e. **Benefits:** By opting into the State administrated C-PACE program, owners of eligible commercial real property within Denver will be able to voluntarily participate in the CPACE program and receive the benefits of lower cost financing available through the program to be used for energy improvements on their property.
- f. **Costs:** N/A

6. **Is there any controversy surrounding this ordinance?** *(Groups or individuals who may have concerns about it?)* **Please explain.** No Controversy.

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SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

The Colorado New Energy Improvement District (NEID), an independent body corporate and politic of the State of Colorado was established under C.R.S. § 32-20-104(1). The Colorado Commercial Property Assessed Clean Energy (C-PACE) program was established under C.R.S. §§ 32-20-101. C-PACE facilitates financing for clean energy improvements to commercial, industrial, agricultural, non-profit and multifamily (with 5 or more units) properties by utilizing the local property assessment mechanism to provide security for repayment of the financing.

Under C.R.S. § 32-20-105(1), the purpose of NEID is “to help provide the special benefits of new energy improvements to owners of eligible real property who voluntarily join the district by establishing, developing, financing, and administering a new energy improvement program through which the district can provide assistance to such owners in completing new energy improvements”.

C.R.S. § 32-20-105(3) directs NEID to “establish, develop, finance, and administer” the Colorado C-PACE program but stipulates that the C-PACE program may only operate in a given county if the board of county commissioners of the county has adopted a resolution authorizing the NEID to conduct the program within the county. The proposed ordinance approves an agreement that opts Denver into NEID and as a result, allows commercial properties within Denver to participate in the C-PACE program.

Representatives from the Department of Finance and the Office of Economic Development are planning to give a presentation on the details of the CPACE program at Business, Arts, Workforce, and Aeronautical Services Committee on August 31st.

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