

RESOLUTION NUMBER R- 308872

DATE OF FINAL PASSAGE APR 14 2014

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
SAN DIEGO AUTHORIZING THE CALIFORNIA  
ENTERPRISE DEVELOPMENT AUTHORITY TO EXPAND  
PARTICIPATION IN THE FIGTREE PACE PROGRAM OF  
ALL ELIGIBLE PROPERTY OWNERS WITHIN THE CITY OF  
SAN DIEGO

WHEREAS, on October 23, 2012, the City Council adopted Resolution No. 307794 (Authorizing Resolution), which authorized the California Enterprise Development Authority (Authority) to, among other things, conduct assessment proceedings within the City of San Diego (City) to allow certain eligible property owners to participate in the Figtree PACE Program; and

WHEREAS, the Figtree PACE Program provides financing for certain renewable energy, energy efficiency and water efficiency improvements (Improvements) through the levy of voluntary contractual assessments under the Bond Improvement Act of 1915; and

WHEREAS, the Authorizing Resolution limited the availability of the Figtree PACE Program to commercial properties and to single family residential properties with no mortgage liens attached due to issues raised by the Federal Housing Financing Authority (FHFA) regarding the lien priority of Property Assessed Clean Energy (PACE) programs; and

WHEREAS, the issues raised by FHFA have not been resolved, however, PACE programs have been successfully implemented in jurisdictions throughout the State of California and City desires to make PACE programs widely available in the City, including making the Figtree PACE program available to all eligible owners of residential property within the City; and

WHEREAS, the City deems it prudent to limit the availability of PACE programs in the City to applicants meeting the following criteria:

1. Applicant must be the property owner of record. If the legal property owner is a corporation, trust or similar legal entity, the applicant must be authorized to act on behalf of such entity;
2. Applicant must be current on all property taxes for the subject property and have no more than one late payment penalty assessed during the prior 36 months, or since the purchase of the property, whichever is longer;
3. Applicant must be current on all debt secured by the subject property for the prior 24 months;
4. Applicant must not have declared bankruptcy within the past seven years and the subject property must not be an asset in any bankruptcy proceeding;
5. Total indebtedness secured by the property, including all mortgages, tax liens and assessment liens, when combined with the PACE lien, must not exceed 95% of the property value prior to installation of the Improvements; and
6. Property must not have any involuntary liens, including construction liens.

WHEREAS, this resolution authorizes the expansion of the Figtree PACE Program to include residential properties within the City with applicants meeting the requirements herein and to permit commercial applications to require only lender notification rather than lender consent. This resolution is not intended to otherwise change the requirements or limitations set

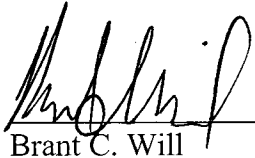
forth in the Authorizing Resolution or in the Program Report, as that term is defined in the Authorizing Resolution; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego that the Figtree PACE Program shall be available to all eligible property owners in the City of San Diego, including owners of residential properties otherwise meeting the eligibility requirements of this resolution, Resolution No. 307794 and the requirements of the Figtree PACE Program.

BE IT FURTHER RESOLVED, that the City of San Diego shall not require lender consent for commercial property applications to the Figtree PACE Program.

BE IT FURTHER RESOLVED, this resolution shall take effect immediately upon its adoption and the City Clerk is authorized and directed to transmit a certified copy of this resolution to the Secretary of CEDA.

APPROVED: JAN I. GOLDSMITH, City Attorney

By   
\_\_\_\_\_  
Brant C. Will  
Deputy City Attorney

BCW:jdf  
03/25/14  
04/11/14 REV.  
Or.Dept:Mayor  
Doc. No.: 754153\_2

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 4/8/2014.

ELIZABETH S. MALAND  
City Clerk

By:   
Deputy City Clerk

Approved: 4/14/14  
(date)

  
KEVIN L. FAULCONER, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on APR 08 2014, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Harris	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage APR 14 2014

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY: KEVIN L. FAULCONER  
Mayor of The City of San Diego, California.

(Seal) ELIZABETH S. MALAND  
City Clerk of The City of San Diego, California.

By [Signature], Deputy

Office of the City Clerk, San Diego, California  
Resolution Number R- 308872