

1 RESOLUTION NO. 2024-312

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3 SPONSOR Executive Shapiro

4

5 DATE November 18, 2024

COMMITTEE Planning

6

7 **A Resolution authorizing the Executive to execute a grant agreement with the Development**
8 **Finance Authority of Summit County for a grant in the amount of \$125,000.00, for**
9 **calendar year 2024, for the Executive’s Department of Community and Economic**
10 **Development, and declaring an emergency.**

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12 WHEREAS, the Development Finance Authority of Summit County (“DFA”) has
13 established a Commercial Property Assessed Clean Energy (“PACE”) Revolving Loan Fund (the
14 “Fund”); and

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16 WHEREAS, the DFA anticipates contributing nearly \$2 million to the Commercial
17 PACE Revolving Loan Fund, with a goal of having \$3 million available to fund and aggregate
18 loans prior to issuing PACE bonds which will ultimately replenish the fund; and

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20 WHEREAS, the Executive wishes to provide a grant to the DFA in the sum of
21 \$125,000.00 to provide loan capacity to the Fund for calendar year 2024; and

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23 WHEREAS, funding for the grant will come primarily from the County’s electric
24 aggregation program under the Eighth Amendment to the Master Services Agreement with
25 Energy Harbor, Corp., to supply electricity for the County’s opt-out electricity aggregation
26 program pursuant to the Master Services Agreement authorized by this Council by Resolution
27 2024-035, for a one-year term, from 5/1/24 to 4/30/25, at a fixed price of .0603/kWh; and

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29 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
30 that it is necessary, and in the best interest of the County of Summit to authorize the Executive to
31 execute the grant agreement with the DFA as set forth above;

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33 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State
34 of Ohio, that:

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36 SECTION 1

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38 The Executive is hereby authorized to execute a grant agreement and any necessary
39 related documents with the Development Finance Authority of Summit County (“DFA”) for a
40 grant in the amount of \$125,000.00, for calendar year 2024, to be used by the DFA to provide
41 loan funds for its Commercial Property Assessed Clean Energy (“PACE”) Revolving Loan Fund.

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43 SECTION 2

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45 This Resolution is hereby declared to be an emergency in the interest of the health, safety
46 and welfare of the residents of the County of Summit and for the further reason that it is necessary
47 to immediately provide for the payment of the grant to the DFA.

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4 SECTION 3

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6 Provided this Resolution receives the affirmative vote of eight members, it shall take effect
7 immediately upon its adoption and approval by the Executive; otherwise, it shall take effect and be
8 in force at the earliest time provided by law.

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10 SECTION 4

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12 It is found and determined that all formal actions of this Council concerning and relating to
13 the adoption of this Resolution were adopted in an open meeting of this Council, and that all
14 deliberations of this Council and any of its committees that resulted in such formal action were in
15 meetings open to the public, in compliance with legal requirements, including Section 121.22 of the
16 Ohio Revised Code.

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19 INTRODUCED November 18, 2024

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21 ADOPTED _____

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25 CLERK OF COUNCIL

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PRESIDENT OF COUNCIL

27 APPROVED _____

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30 _____

31 EXECUTIVE

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33 ENACTED EFFECTIVE _____