

**FLORIDA GREEN  
FINANCE AUTHORITY**

**REGULAR BOARD MEETING  
JUNE 27, 2025  
2:00 P.M.**

**AGENDA**  
**FLORIDA GREEN FINANCE AUTHORITY**  
Town of Mangonia Park  
Municipal Center  
1755 East Tiffany Drive  
Mangonia Park, FL 33407  
1-800-743-4099 Access 9363638  
**REGULAR BOARD MEETING**  
June 27, 2025  
2:00 p.m.

- A. Call to Order
- B. Proof of Publication ..... Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
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- G. Status/Program Update – Information Report.....Page 9
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  - b. Commercial
- H. Old Business
  - 1. Update Regarding Ongoing PACE Litigation in Florida
- I. New Business
  - 1. Consider Resolution No. 2025-02 – Adopting a Fiscal Year 2025/2026 Proposed Budget .....Page 17
  - 2. Consider Resolution No. 2025-03 – Approving and Establishing the Applicable Maximum Rates, Fees and Other Charges Imposed on Property Owners in Connection with the Renewpace Program; Providing an Effective Date and for Other Purposes.....Page 26
  - 3. Consider Resolution No. 2025-04 – Approving and Establishing the Applicable Maximum Rates, Fees and Other Charges Imposed on Property Owners in Connection with the Petros C-Pace Program.....Page 29
- J. Administrative Matters
  - 1. Discussion Regarding Conference Stipend
- K. Board Member Comments
- L. Adjourn

Publication Date  
2025-06-17

Subcategory  
Miscellaneous Notices

NOTICE OF REGULAR BOARD MEETING OF  
FLORIDA GREEN FINANCE AUTHORITY

NOTICE IS HEREBY GIVEN that the Board of Supervisors (Board) of the Florida Green Finance Authority (Authority) will hold a Regular Board Meeting on June 27, 2025, at 2:00 P.M. (EST) at the Town of Mangonia Park Municipal Center located at 1755 East Tiffany Drive, Mangonia Park, Florida 33407.

The purpose of this meeting is to conduct any business coming before the Board. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Agenda for this meeting may be obtained from the Authority's website or by contacting the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the meeting.

Such meeting will involve the use of Communications Media Technology. Members of the public may attend and participate in the meeting from the Actual Meeting Location, as well as Remote Meeting Locations. Said locations where members of the public may attend and participate are as follows:

Palm Beach County, FL: Town of Mangonia Park Municipal Center

(Actual Meeting Location)

1755 East Tiffany Drive

Mangonia Park, FL 33407

Sarasota County, FL: City of North Port

(Remote Meeting Location)

1100 North Chamberlain Boulevard

North Port, FL 34286

Escambia County, FL: Whibbs Conference Room

(Remote Meeting Location)

City of Pensacola

City Hall, 1st Floor

222 West Main Street

Pensacola, FL 32502

(2:00 P.M. Eastern/1:00 P.M. Central)

If any person decides to appeal any decision made with respect to any matter considered at this meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this meeting should contact the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the meeting.

Meetings may be cancelled from time to time without advertised notice.

FLORIDA GREEN FINANCE AUTHORITY

[www.flgfa.org](http://www.flgfa.org)

6/17/25 #11398476

Publication Date  
2025-06-17

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Miscellaneous Notices

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6/17/25 #11398556

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FLORIDA GREEN FINANCE AUTHORITY

**MINUTES**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**REGULAR BOARD MEETING AND PUBLIC HEARING**  
**MARCH 13, 2025**

**A. Call to Order**

District Manager Andrew Karmeris called the March 13, 2025, Regular Board Meeting of the Florida Green Finance Authority to order at 2:03 p.m. at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462.

**B. Proof of Publication**

Proof of publication was presented showing that notice of the Regular Board Meeting been published in the *Palm Beach Post*, *Sarasota Herald Tribune*, and *Pensacola News Journal* on March 4, 2025, as legally required.

**C. Establish Quorum**

A quorum was established with the following Supervisors present:

<b>Supervisor</b>	<b>Jurisdiction</b>	
Chairperson Nicole Dritz	Town of Lantana	Present
Alternate Darrion Scott	Town of Mangonia Park	Present
Dave Robau	City of Pensacola	Present (via telephone)
Nancy Gallinaro	City of North Port	Present (via telephone)

Others present at the meeting included:

<b>Staff Member</b>	<b>Company/Agency</b>
Andrew Karmeris	Special District Services
Mitty Barnard	Davis & Associates, P.A.

Others appearing by phone included:

<b>Staff Member</b>	<b>Company/Agency</b>
Erin Deady	Erin L. Deady, P.A.
Bill Capko	Lewis, Longman & Walker
Matthew Choy	Renew Financial
Laura Bravo	Renew Financial
James Candela	Special District Services

#### **D. Additions or Deletions to Agenda**

There were no additions or deletions to the agenda.

#### **E. Comments from the Public for Items Not on the Agenda**

There we no comments from the Public.

#### **F. Approval of Minutes**

##### **a. September 12, 2024 Regular Board Meeting & PH Minutes**

There was a **motion** made by Alternate Scott, seconded by Chairperson Dritz, to approve the minutes of the September 12, 2024 Regular Board Meeting & Public Hearing, as presented. The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairperson Nicole Dritz	Town of Lantana	Yes
Alternate Darrion Scott	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

#### **G. Status/Program Update – Information Report**

##### **a. Residential**

Ms. Laura Bravo provided a program update by reviewing the materials in the agenda package.

Mr. Matthew Choy provided information regarding expansion in Florida and state legislation updates.

##### **b. Commercial**

Ms. Erin Deady also provided an update on State and Federal legislation and fielded questions from the Board.

#### **H. Old Business**

##### **1. Update Regarding Ongoing PACE Litigation in Florida**

Ms. Erin Deady provided an update and mentioned the changes to the interlocal agreement for Broward County.

## **I. New Business**

### **1. Consider Approval of Addendum #2 to the Second Amended and Restated RenewPACE Administration Services Agreement.**

Counsel Mitty Barnard presented this Addendum and explained the language changes required by Broward County.

Chairperson Dritz asked if staff has any issues getting records from program providers? Mr. Karmeris said no.

A **motion** made by Alternate Scott, seconded by Chairperson Dritz to approve the Addendum #2 to the Second Amended and Restated RenewPACE Administration Services Agreement, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairperson Nicole Dritz	Town of Lantana	Yes
Alternate Darrion Scott	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

### **2. Consider Third Amendment to Commercial PACE Program Administration Services Agreement by and Between the Florida Green Finance Authority and Petros PACE Administrator, LLC.**

Counsel Mitty Barnard presented this Amendment and informed the board that is almost the same as the previous item but for the commercial PACE agreement.

A **motion** made by Alternate Scott, seconded by Chairperson Dritz to approve the Third Amendment to Commercial PACE Program Administration Services Agreement by and Between the Florida Green Finance Authority and Petros PACE Administrator, LLC., as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairperson Nicole Dritz	Town of Lantana	Yes
Alternate Darrion Scott	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes



Nancy Gallinaro	City of North Port	Yes
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The **motion** carried 4-0.

### **3. Consider Resolution No. 2025-01 – Adopting a FY2023-2024 Amended Final Budget**

Mr. Karmeris presented Resolution No. 2025-01 – Adopting a FY2023-2024 Amended Final Budget. There were no questions from the Board.

A **motion** made by Supervisor Scott, seconded by Chairperson Dritz to approve Resolution No. 2025-01 – Adopting a FY2023-2024 Amended Final Budget, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairperson Nicole Dritz	Town of Lantana	Yes
Alternate Darrion Scott	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

### **J. Administrative Matters**

Ms. Barnard thanked the Board for accommodating the change in meeting date.

### **K. Board Member Comments**

There were no Board member comments.

### **L. Adjournment**

A **motion** made by Supervisor Scott, seconded by Chairperson Dritz to adjourn the meeting at 2:19 p.m., as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairperson Nicole Dritz	Town of Lantana	Yes
Alternate Darrion Scott	Town of Mangonia Park	Yes

Dave Robau	City of Pensacola	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

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Chairman/Vice Chair

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Secretary/Asst. Secretary



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## INFORMATION REPORT

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**DATE:** JUNE 5, 2025 (RESCHEDULED)  
**FGFA PROGRAM:** RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM

**PURPOSE:**

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM
- II. UPDATE ON MARKETING EFFORTS
- III. UPDATE ON STATE AND FEDERAL LEGISLATION
- IV. UPDATE ON RPACE ENROLLED JURISDICTIONS
- V. UPDATE ON TAX COLLECTOR AGREEMENTS

**BOARD MEMBERS:**

CHAIR NICOLE DRITZ, TOWN OF LANTANA  
VICE CHAIR KEN METCALF, TOWN OF MANGONIA PARK  
DAVE ROBAU, CITY OF PENSACOLA  
WAYNE MESSAM, CITY OF MIRAMAR  
NANCY GALLINARO, CITY OF NORTH PORT

**Background:**

RenewPACE is a Program of the Florida Green Finance Authority (the “Authority”) designed to offer communities, property owners and capital providers a multitude of options for investing in community improvements that save both energy and money. The Authority Board of Supervisors (“Board”) is being asked to hear or consider several items for the RenewPACE residential program, as well as administrative items related to the management of the Authority:

**Discussion:**

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM

*Program Application Statistics (as of 6/5/2025)*

The program is contributing to the local goals of creating jobs and saving energy.

- Jobs created: 15,729

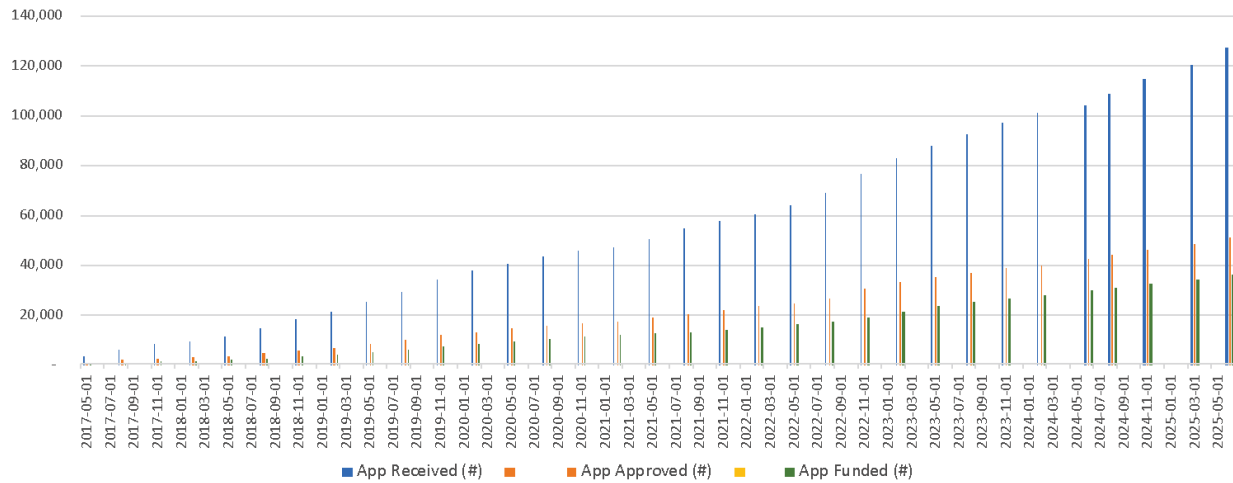
- Utility bill savings electricity (lifetime): \$ 269,680,679
- Utility bill savings natural gas (lifetime): \$38,318,394
- Lifetime energy generation & savings:
  - Renewable energy generated (kWh): 952,527,993
  - Energy saved (kWh): 417,292,714
  - Therms saved: 30,411,424
  - Green House Gas Reductions: 544,937 metric tons

Below is a summary of program application statistics.

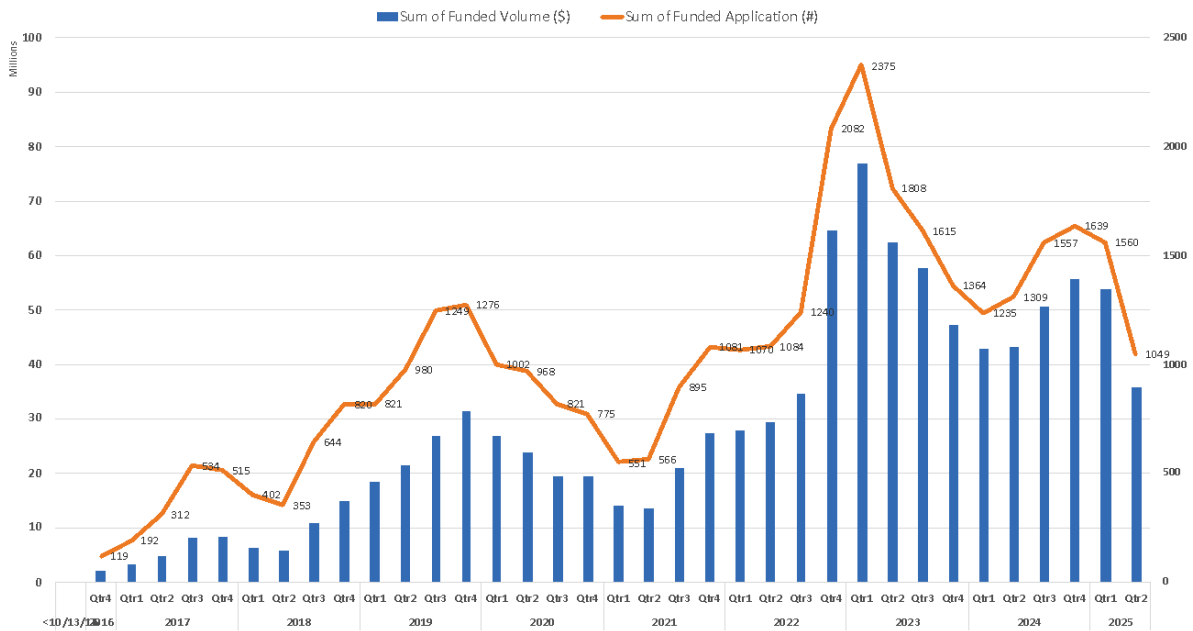
As of 6/5/2025	11/9/2023	02/12/2024	6/11/2024	8/21/2024	11/19/2024	3/4/2025	6/5/2025
# Applications	97,512	101,360	104,278	109,230	115,201	120,881	127,533
Total App Value	\$2,687,976,472	\$2,858,991,723	\$2,954,903,381	\$3,140,514,156	\$3,346,745,619	\$3,545,750,301	\$3,761,125,412
Average Assessment Value	\$26,418	\$26,869	\$27,172	\$27,405	\$27,661	\$28,028	\$28,329
Notice to Proceed (#/\$)*	38,768 / \$1,080,768,080	40,250 / \$1,130,154,333	42,858 / \$1,220,626,621	44,562 / \$1,278,446,082	46,557 / \$1,346,320,609	48,477 / \$1,412,412,298	50,956 / \$1,495,670,091
Funded (#/\$)	27,074 / \$715,592,313	28,112 / \$752,654,933	29,881 / \$811,935,778	30,990 / \$849,284,841	32,493 / \$898,772,858	34,339 / \$962,442,405	36,188 / \$1,025,182,746
# Active Contractors	759	725	726	741	754	802	886
# Counties Approved (RPACE)	25	24	24	24	24	25	25

*\*Inclusive of funded projects*

### Counts of App Received, Approved, Funded



### Funded Application Volume



\*Q2 2025 up to 6/5/2025

As of 6/5/2025	# of Applications	Total Application Value	NTP # / \$*	Funded (#/\$)
Town of Lantana	258	\$7,662,509	114 / \$3,270,098	78 / \$2,176,649
Town of Mangonia Park	35	\$1,119,407	20 / \$676,076	11 / \$254,935
City of Pensacola	100	\$3,077,987	6 / \$154,709	2 / \$49,031
City of Miramar	3,745	\$124,224,036	1,594/ \$57,483,888	1041 / \$35,944,015
City of North Port	724	\$16,240,185	320 / \$5,813,688	261 / \$4,550,767

\*Inclusive of funded projects

Applications have been submitted for a range of products including air source heat pumps, insulation, duct replacement, water heaters, windows, wind-resistant shingles, storm windows, storm shutters, doors, central air conditioners, solar, and roofs.

<b>Renewable Energy Project %</b>	<b>Energy Efficiency Project %</b>	<b>Safety &amp; Resilience Project %</b>
16%	19%	65%

#### *Program Policy Updates*

Per Resolution 2016-03 (Section 9), the Board authorized the Program Administrator to amend the Residential Handbook from time to time. Per Exhibit A of the Third-Party Administration Services Agreement Section I.3.a.iv, Renew Financial is responsible for maintaining “Program Application & Funding Request Forms”. The following is a brief summary of the updates. Renew Financial has provided an opportunity for review of the policy details to the standard working group that includes Special District Services, legal counsels, and key partners prior to implementing any new policy.

#### *Consumer Complaints*

Renew Financial tracks consumer complaints. There are currently 63 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 68 calendar days. Renew Financial makes every effort to address and resolve issues quickly. Delays in resolution may occur depending on availability of the parties and degree of the complaint. Resolution resulted in a variety of actions including, but not limited to, additional training of contractor, confirmation of key terms with property owner, withdraw of application at request of property owner, and refund of a portion of the cost to the property owner by the contractor.

Below is a brief summary of complaints (as of 6/5/2025):

- Number of complaints received and resolved since program launch in 2016: 1,497
- Complaint Rate: 4.2%
- Contractor related complaints: 1338
- Most common categories of complaints: Workmanship; Delayed/Incomplete Projects

#### *II. UPDATE ON MARKETING EFFORTS*

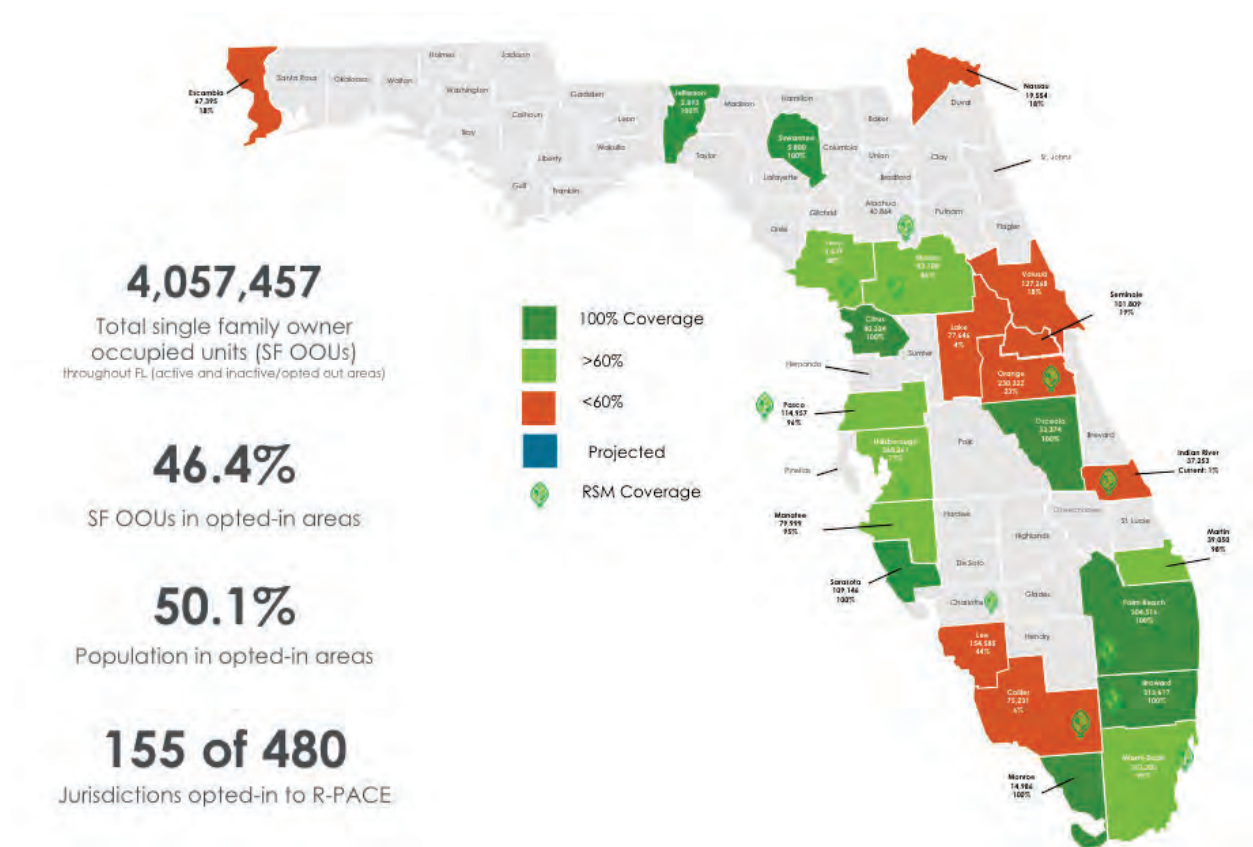
Any updates will be provided at the Authority Board meeting.

#### *III. UPDATE ON STATE AND FEDERAL LEGISLATION*

Any updates will be provided at the Authority Board meeting.

#### *IV. UPDATE ON ENROLLED JURISDICTIONS (see list on the following pages)*

*Map of Residential Opt-Ins:*



**BREVARD**

- Cape Canaveral
- Indian Harbour Beach
- Satellite Beach

**BROWARD**

- Coconut Creek\*
- Cooper City\*
- Coral Springs\*
- Dania Beach\*
- Davie\*
- Deerfield Beach\*
- Fort Lauderdale
- Hallandale Beach\*
- Hillsboro Beach\*
- Hollywood\*
- Lauderdale-by-the-Sea\*
- Lauderdale Lakes\*
- Lauderdale\*
- Lazy Lake\*
- Lighthouse Point\*
- Margate
- Miramar
- North Lauderdale\*
- Oakland Park\*
- Parkland\*
- Pembroke Park\*
- Pembroke Pines
- Plantation\*
- Pompano Beach
- Sea Ranch Lakes\*
- Southwest Ranches\*
- Sunrise\*
- Tamarac\*
- Weston\*
- West Park\*
- Wilton Manors\*
- Unincorporated County\*

**CHARLOTTE (CPACE)**

- Punta Gorda
- Unincorporated County

**CITRUS**

- Inverness\*
- Crystal River\*
- Unincorporated County

**COLLIER**

- Naples
- Unincorporated County (CPACE)

**COLUMBIA**

- Unincorporated County (CPACE)

**ESCAMBA**

- Century (CPACE)
- Pensacola
- Unincorporated County (CPACE)

**HILLSBOROUGH**

- Unincorporated County

**HIGHLANDS**

- Sebring (CPACE)
- Lake Placid (CPACE)
- Avon Park (CPACE)
- Unincorporated County (CPACE)

**INDIAN RIVER**

- Fellsmere
- *Sebastian*
- Unincorporated County (CPACE)

**JEFFERSON**

- Monticello\*
- Unincorporated County

**LAKE**

- Eustis (CPACE)
- Leesburg
- Mount Dora

**LEE**

- Bonita Springs
- Cape Coral
- Estero
- Fort Myers

**LEVY**

- Williston
- Unincorporated County

**MANATEE**

- Bradenton\*
- Bradenton Beach\*
- Palmetto\*
- Unincorporated County

**MARION**

- Unincorporated County

**MARTIN**

- Sewall's Point
- Stuart
- Unincorporated County

**MIAMI-DADE**

- Aventura
- Biscayne Park
- Coral Gables

**OSCEOLA**

- Kissimmee\*
- St. Cloud\*
- Unincorporated County

**PALM BEACH**

- Atlantis\*
- Belle Glade\*
- Boca Raton\*
- Boynton Beach
- Briny Breezes\*
- Cloud Lake\*
- Delray Beach
- Glen Ridge\*
- Golf
- Greenacres\*
- Gulfstream\*
- Haverhill\*
- Highland Beach\*
- Hypoluxo\*
- Juno Beach\*
- Jupiter\*
- Jupiter Inlet Colony\*
- Lake Clarke Shores\*
- Lake Park\*
- Lake Worth
- Lantana
- Loxahatchee Groves\*
- Manalapan\*
- Mangonia Park
- North Palm Beach
- Ocean Ridge\*
- Pahokee\*
- Palm Beach\*
- Palm Beach Gardens\*
- Palm Beach Shores
- Palm Springs\*
- Riviera Beach\*
- Royal Palm Beach\*
- South Bay\*
- South Palm Beach\*
- Tequesta
- Wellington\*
- West Lake\*
- West Palm Beach
- Unincorporated County

**PASCO**

- Port Richey
- Zephyrhills
- Unincorporated County

**PINELLAS**

- Gulfport (CPACE)

**SARASOTA**

- North Port\*



#### DUVAL

- Jacksonville (CPACE)

- Cutler Bay
- Doral
- El Porai
- Hialeah
- Hialeah Gardens
- Homestead
- Key Biscayne
- Medley
- Miami
- Miami Beach
- Miami Gardens
- Miami Lakes
- Miami Shores Village
- Miami Springs
- North Bay Village
- North Miami
- North Miami Beach
- Opa-Locka
- Palmetto Bay
- Pinecrest
- **South Miami**
- Surfside
- Sweetwater
- Virginia Gardens
- West Miami
- Unincorporated County

- Sarasota\*
- Venice\*
- Unincorporated County

#### SEMINOLE

- Longwood
- Oviedo
- Sanford

#### ST. JOHNS

- Unincorporated County (CPACE)

#### SUWANNEE

- Branford
- Live Oak
- Unincorporated County

#### VOLUSIA

- Edgewater
- Orange City
- Port Orange
- Unincorporated County (CPACE)

#### MONROE

- Islamorada\*
- Key Colony Beach\*
- Key West\*
- Layton\*
- Marathon\*
- Unincorporated County

#### NASSAU

- Fernandina Beach

#### ORANGE

- Apopka
- Belle Isle
- Ocoee (CPACE)
- Orlando
- Winter Garden (CPACE)
- Winter Haven (CPACE)
- Winter Park
- Unincorporated County (CPACE)

Those jurisdictions denoted with an asterisk became Parties to the Authority through the County's Interlocal Agreement.

<sup>2</sup> Please note that with regard to Sebastian that while it had signed onto the Original ILA, we are currently in extended discussions with this jurisdiction about signing onto the updated Second Amended and Restated ILA. Until we finalize these discussions we have verbally agreed not to activate residential PACE in the jurisdiction until those discussions have concluded.

*V. UPDATE ON TAX COLLECTOR AGREEMENTS*

Uniform Collection Agreements are currently in place with the following county Tax Collector's offices: Alachua, Brevard, Broward, Charlotte, Citrus, Collier, Duval, Escambia, Hernando, Highlands, Hillsborough, Indian River, Lake, Lee, Levy, Manatee, Marion (re-executed), Martin, Miami-Dade, Monroe, Nassau, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Sarasota, Seminole, St. Johns, Suwannee, and Volusia.

**RESOLUTION NO. 2025-02**

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY,  
ADOPTING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND  
PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Florida Green Finance Authority is required to approve a Proposed Budget for each fiscal year; and

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2025/2026 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS  
OF THE FLORIDA GREEN FINANCE AUTHORITY THAT:**

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2025/2026 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for \_\_\_\_\_, 2025  
at 2:00 p.m. located at \_\_\_\_\_,  
\_\_\_\_\_ for  
the purpose of receiving public comments on the Proposed Fiscal Year 2025/2026 Budget.

**PASSED AND ADOPTED** this 27<sup>th</sup> day of June, 2025.

**ATTEST:**

**FLORIDA GREEN FINANCE AUTHORITY**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman

**APPROVED FOR FORM AND  
LEGAL SUFFICIENCY**

\_\_\_\_\_  
Attorney

# Florida Green Finance Authority

**Proposed Budget For  
Fiscal Year 2025/2026  
October 1, 2025 - September 30, 2026**

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- III      COMMERCIAL BUDGET**
- IV      RESIDENTIAL BUDGET**
- V       PARTICIPANTS**
- VI      COMMERCIAL BONDS**

**PROPOSED BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**  
**(Combined Commercial and Residential)**

	<b>FISCAL YEAR 2025/2026 BUDGET</b>
<b>REVENUES</b>	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
O & M Assessments (Commercial)	0
Loan Revenues (Residential)	20,136,371
Loan Revenues (Commercial)	0
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	167,600
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 20,684,271</b>
<b>VARIABLE EXPENDITURES</b>	
Assessment Roll	291,071
Miscellaneous	10,000
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 301,071</b>
<b>FIXED EXPENDITURES</b>	
Management	48,000
Legal	90,000
Audit Fees	16,500
Insurance	15,000
Legal Advertisements	9,000
Travel/Conference	15,000
New County Set-up Fee	1,000
Dues & Subscriptions	1,200
Trustee Fees	4,000
Website Management	2,000
Miscellaneous - postage, office supplies, etc.	1,500
Commercial Closing Fee	60,000
Palm Beach County Pace Project Fees	20,000
Financial Advisory Fees	10,000
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 293,200</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 594,271</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 20,090,000</b>
Loan Payments (Residential)	(19,700,000)
Loan Payments (Commercial)	0
<b>BALANCE</b>	<b>\$ 390,000</b>
Fees (Residential)	(280,000)
Fees (Commercial)	0
<b>Excess/ (Shortfall)</b>	<b>\$ 110,000</b>
Program Reinvestment (Residential)	(100,000)
Program Reinvestment (Commercial)	(10,000)
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>100,000</b>

Approx. Participants As Of June 2025: 26,461 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2025/2026 (before any prepayments): 6,356

**DETAILED PROPOSED BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**  
**(Combined Commercial and Residential)**

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
<b>REVENUES</b>				
Projected Carry Forward Surplus	0	100,000	100,000	
O & M Funding Contributions	187,470	270,000	270,000	No Change From 2024/2025 Budget
O & M Assessments (Commercial)	0	0	0	BrandsMart Has Paid Off 2015-1 Bond
Loan Revenues (Residential)	43,799,364	20,025,905	20,136,371	Loan Revenues (Residential)
Loan Revenues (Commercial)	500	0	0	Loan Revenues (Commercial)
Other Revenue - Commercial Closing Fees	2,500	10,000	10,000	
Other Revenue - Administrator Cost Sharing	151,105	87,050	167,600	
Interest Income	38,427	300	300	Interest Estimated At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 44,179,366</b>	<b>\$ 20,493,255</b>	<b>\$ 20,684,271</b>	
<b>VARIABLE EXPENDITURES</b>				
Assessment Roll	243,088	221,155	291,071	26,461 X \$11 - Based On Approximate Participants
Miscellaneous	0	10,000	10,000	Miscellaneous
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 243,088</b>	<b>\$ 231,155</b>	<b>\$ 301,071</b>	
<b>FIXED EXPENDITURES</b>				
Management	43,910	48,000	48,000	No Change From 2024/2025 Budget
Legal	101,773	75,000	90,000	\$15,000 Increase From 2024/2025 Budget
Audit Fees	0	16,500	16,500	Per Contract
Insurance	3,956	3,900	15,000	Insurance Estimate
Legal Advertisements	3,123	9,000	9,000	No Change From 2024/2025 Budget
Travel/Conference	0	0	15,000	New Budget Item
New County Set-up Fee	0	1,000	1,000	Estimated At One New County
Dues & Subscriptions	815	1,200	1,200	No Change From 2024/2025 Budget
Trustee Fees	0	4,000	4,000	No Change From 2024/2025 Budget
Website Management	1,500	2,000	2,000	No Change From 2024/2025 Budget
Miscellaneous - postage, office supplies, etc.	2,724	1,500	1,500	No Change From 2024/2025 Budget
Commercial Closing Fee	60,485	0	60,000	New Budget Item
Palm Beach County Pace Project Fees	19,124	0	20,000	New Budget Item
Financial Advisory Fees	0	10,000	10,000	Financial Advisory Fees
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 237,410</b>	<b>\$ 172,100</b>	<b>\$ 293,200</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 480,498</b>	<b>\$ 403,255</b>	<b>\$ 594,271</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 43,698,868</b>	<b>\$ 20,090,000</b>	<b>\$ 20,090,000</b>	
Loan Payments (Residential)	(43,284,422)	(19,700,000)	(19,700,000)	Loan Payments (Residential)
Loan Payments (Commercial)	(485)	0	0	Loan Payments (Commercial)
<b>BALANCE</b>	<b>\$ 413,961</b>	<b>\$ 390,000</b>	<b>\$ 390,000</b>	
Fees (Residential)	(476,378)	(280,000)	(280,000)	Fees (Residential)
Fees (Commercial)	(15)	0	0	Fees (Commercial)
<b>Excess/ (Shortfall)</b>	<b>\$ (62,432)</b>	<b>\$ 110,000</b>	<b>\$ 110,000</b>	
Program Reinvestment (Residential)	0	(100,000)	(100,000)	Program Reinvestment (Residential)
Program Reinvestment (Commercial)	0	(10,000)	(10,000)	Program Reinvestment (Commercial)
<b>Net Excess/ (Shortfall)</b>	<b>\$ (62,432)</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Projected Fiscal Year-End Fund Balance</b>	<b>0</b>	<b>100,000</b>	<b>100,000</b>	

Approx. Participants As Of June 2025: 26,461 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2025/2026 (before any prepayments): 6,356

**PROPOSED BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**  
**(Commercial Only)**

	<b>FISCAL YEAR 2025/2026 COMMERCIAL BUDGET</b>
<b>REVENUES</b>	
O & M Assessments (Commercial)	0
Bond/Loan Revenues (Commercial)	See Commercial Bond Page
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	167,600
Other Revenue - Buy In	0
<b>TOTAL REVENUES</b>	<b>\$ 177,600</b>
<b>VARIABLE EXPENDITURES</b>	
Miscellaneous	1,000
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 1,000</b>
<b>FIXED EXPENDITURES</b>	
Management	24,000
Legal	45,000
Audit Fees	8,250
Insurance	7,500
Legal Advertisements	4,500
Travel/Conference	7,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Commercial Closing Fee	60,000
Palm Beach County Pace Project Fees	0
Financial Advisory Fees	5,000
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 166,600</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 167,600</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 10,000</b>
Bond/Loan Payments (Commercial)	0
<b>BALANCE</b>	<b>\$ 10,000</b>
Fees (Commercial)	0
<b>Excess/ (Shortfall)</b>	<b>\$ 10,000</b>
Program Reinvestment/Carryover Credit	(10,000)
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>\$ -</b>

NOTE: A separate spreadsheet is kept to track provider specific carryover credit that can be applied to quarterly invoices.



**PROPOSED BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**  
**(Residential Only)**

	FISCAL YEAR 2025/2026 RESIDENTIAL BUDGET
<b>REVENUES</b>	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
Loan Revenues (Residential)	20,136,371
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 20,506,671</b>
<b>VARIABLE EXPENDITURES</b>	
Assessment Roll	291,071
Miscellaneous	9,000
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 300,071</b>
<b>FIXED EXPENDITURES</b>	
Management	24,000
Legal	45,000
Audit Fees	8,250
Insurance	7,500
Legal Advertisements	4,500
Travel/Conference	7,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Commercial Closing Fee	0
Palm Beach County Pace Project Fees	20,000
Financial Advisory Fees	5,000
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 126,600</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 426,671</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 20,080,000</b>
Loan Payments (Residential)	(19,700,000)
<b>BALANCE</b>	<b>\$ 380,000</b>
Fees (Residential)	(280,000)
<b>Excess/ (Shortfall)</b>	<b>\$ 100,000</b>
Program Reinvestment (Residential)	(100,000)
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>100,000</b>

Approx. Participants As Of June 2025: 26,461 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2025/2026 (before any prepayments): 6,356

**FLORIDA GREEN FINANCE AUTHORITY  
PARTICIPANTS AS OF JUNE 2025**

COUNTY	COMMENCING FISCAL YEAR 2022/2023	COMMENCING FISCAL YEAR 2023/2024	COMMENCING FISCAL YEAR 2024/2025	COMMENCING FISCAL YEAR 2025/2026	TOTAL *
Alachua	2	0	0	0	49
Brevard	280	256	8	1	843
Broward	1,020	2,147	1,736	1,894	10,358
Charlotte	87	11	0	0	375
Citrus	66	81	87	94	407
Collier	0	0	1	0	52
Escambia	0	1	1	0	3
Hernando	0	0	0	0	238
Highlands	0	0	1	0	1
Hillsborough	0	0	0	42	1,423
Indian River	1	1	2	0	4
Jefferson	0	0	0	0	1
Lake	1	0	3	1	5
Lee	44	89	83	55	348
Levy	4	7	2	14	40
Manatee	90	113	142	94	708
Marion	60	149	110	214	696
Martin	19	58	21	24	188
Miami-Dade	1358	2,253	1,723	2,084	10,000
Monroe	3	7	7	2	29
Okeechobee	5	18	3	0	26
Orange	34	35	71	94	404
Osceola	101	118	100	129	911
Palm Beach	580	1,334	1,230	1,321	6,255
Pasco	110	147	85	167	1,464
Polk	14	21	17	0	73
Sarasota	112	142	97	89	712
Seminole	3	11	16	18	77
Suwannee	0	1	0	3	4
Volusia	7	19	22	16	73
<b>Sub-Total</b>	<b>4,001</b>	<b>7,019</b>	<b>5,568</b>	<b>6,356</b>	<b>35,767</b>
Less Prepayments	1,692	1,692	2,422	0	9,306
<b>Total</b>	<b>2,309</b>	<b>5,327</b>	<b>3,146</b>	<b>6,356</b>	<b>26,461</b>

**Notes:**

1. \*Includes totals from years prior to those shown.
2. Prepayments include matured loans.
3. 2024/2025 numbers are approximates.
4. 2024/2025 prepayment numbers will continue to grow until the start of next year's enrollment.

**FLORIDA GREEN FINANCE AUTHORITY  
COMMERCIAL BONDS AS OF JUNE 2025**

<b>BOND ISSUE</b>	<b>ORIGINAL PAR AMOUNT</b>	<b>CURRENT PAR AMOUNT</b>	<b>MATURITY DATE</b>	<b>ANNUAL ASSESSMENT AMOUNT</b>
Series 2014 Loan (E&M Spirits)	\$46,550.00	\$0.00	May 2023	\$9,429.07
Series 2015-1 (Brandsmart Project)	\$2,225,700.00	\$0.00	Paid off	\$0.00
Series 2018 (Dadeland Mall Project)	\$2,595,468.73	\$1,212,490.52	November 2028	\$350,856.55
Series 2018A (Orlando Outlets Project)	\$5,562,289.94	\$4,215,060.80	November 2039	\$496,899.34
Series 2020-A (Avid Viera)	\$3,471,908.43	\$0.00	Paid off	\$0.00
Series 2020-B (Home 2-Palm Bay)	\$3,930,000.00	\$3,698,363.22	November 2046	\$312,209.65
Series 2020-C (Hyatt-Palm Bay)	\$5,643,500.00	\$5,310,868.39	November 2046	\$447,438.17
Series 2020-D (Pruitt Health - Lutz)	\$3,340,018.09	\$3,211,680.59	November 2047	\$261,701.69
Series 2021-1 (Le Meridien)	\$37,650,000.00	\$36,047,715.42	November 2047	\$2,689,983.39
Series 2021-2 (Sheraton - Palmetto)	\$30,600,000.00	\$30,024,684.65	November 2048	\$2,418,304.48
Series 2022-1 (Pruitt Health - Pensacola)	\$5,335,050.00	\$5,235,879.97	November 2048	\$422,279.36
Series 2022-2 (Certus Waterford Lakes)	\$7,200,000.00	\$7,069,369.65	November 2048	\$572,722.58
Series 2022-3 (Spanish Moss Apartments)	\$3,961,068.11	\$3,961,068.11	November 2047	\$333,839.33
Series 2022-4 (Certus Vero Beach)	\$8,640,000.00	\$8,640,000.00	November 2050	\$684,084.69
Series 2023 (Proper South Beach)	\$31,569,161.68	\$0.00	Paid off	\$0.00
Series 2023 (Marriott Palmetto)	\$14,400,000.00	\$14,400,000.00	November 2053	\$1,251,355.67
Series 2024 (Delray Beach Market)	\$14,515,442.07	\$14,515,442.07	November 2053	\$0.00
<b>Total</b>	<b>\$180,686,157.05</b>	<b>\$137,542,623.39</b>		<b>\$10,251,103.97</b>

**Note:**

**BrandsMart Paid Off Series 2015-1 Bond In 2021.**

**Avid Viera Paid Off Series 2020-A Bond In 2023.**



**Amity R. Barnard, Esq.**

*Florida Bar Board Certified Attorney in  
City, County and Local Government Law  
LEED Green Associate  
Email: [mitty@davislawteam.com](mailto:mitty@davislawteam.com)*

June 5, 2025

### **AGENDA ITEM SUMMARY**

To: Chair Dritz, Vice Chair Metcalf and Supervisors Messam, Robau and Gallinaro  
Cc: Todd Wodraska, Secretary  
From: Amity Barnard, General Counsel  
Re: RESOLUTION NO. 2025-03, A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, APPROVING AND ESTABLISHING THE APPLICABLE MAXIMUM RATES, FEES AND OTHER CHARGES IMPOSED ON PROPERTY OWNERS IN CONNECTION WITH THE RENEWPACE PROGRAM; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

The following describes the above-referenced agenda item:

Section 2.3 of the Broward County PACE Amended and Restated Interlocal Agreement with the Florida Green Finance Authority Relating to the Funding and Financing of Qualifying Improvements ("Broward ILA") requires the Authority to annually establish the applicable maximum rates, fees, and other charges imposed on Property Owners in connection with utilization of the Authority's PACE Program, including the rates paid by the Property Owner through the Financing Agreement (collectively, "Rates"). Such Rates must be just and equitable at the time of imposition for all Property Owners within Broward County. This section also requires the Authority to provide at least thirty (30) days' prior written notice to the County of any meeting of its governing body at which will be considered any proposed increase(s) in Rates or any material change to the documentation required to be submitted to County under Section 20-176.133(d) of the Broward PACE Act.

The Board is asked to consider Resolution No. 2025-03 approving the maximum RenewPACE residential rates, fees and other charges as required by the Broward ILA. This will be an annual item for the Board's consideration. The required notice to Broward County was sent via regular U.S. Mail and e-mail on April 30, 2025.

This is not a budgetary item and there is no fiscal impact for authorizing this resolution. General Counsel recommends that the Board pass the above-referenced resolution.

**RESOLUTION NO. 2025-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, APPROVING AND ESTABLISHING THE APPLICABLE MAXIMUM RATES, FEES AND OTHER CHARGES IMPOSED ON PROPERTY OWNERS IN CONNECTION WITH THE RENEWPACE PROGRAM; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.**

**WHEREAS**, Renew Financial is the third-party administrator of the Florida Green Finance Authority's ("Authority's") residential RenewPACE program; and

**WHEREAS**, Section 2.3 of the Broward County PACE Amended and Restated Interlocal Agreement with the Florida Green Finance Authority Relating to the Funding and Financing of Qualifying Improvements ("Broward ILA") requires the Authority to annually establish the applicable maximum rates, fees, and other charges imposed on Property Owners in connection with utilization of the Authority's PACE Program, including the rates paid by the Property Owner through the Financing Agreement (collectively, "Rates"). Such Rates must be just and equitable at the time of imposition for all Property Owners within Broward County; and

**WHEREAS**, Section 2.3 of the Broward ILA requires the Authority to provide at least thirty (30) days' prior written notice to the County of any meeting of its governing body at which will be considered any proposed increase(s) in Rates or any material change to the documentation required to be submitted to County under Section 20-176.133(d) of the Broward PACE Act.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AS FOLLOWS:**

1. The Board of Supervisors of the Florida Green Finance Authority hereby approves and adopts the maximum program fees for the RenewPACE program, attached hereto as Exhibit "A".
2. This Resolution shall become effective immediately upon its passage and adoption.

**PASSED AND ADOPTED** this 27<sup>th</sup> day of June, 2025.

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Authority Chair

**ATTEST:**

\_\_\_\_\_  
Andrew Karmeris, Authority Secretary

**Approved as to form and legal sufficiency**

\_\_\_\_\_  
Amity Barnard, Authority General Counsel

**Exhibit “A”**  
**Maximum Program Fees (Residential)**

**Origination Fees**

Program Administrator - an amount equal to the Financed Amount (as defined below) *less* (i) the Total Products Cost set forth in the Final Payment Summary (as defined in the applicable Financing Agreement), *less* (ii) Sponsor Origination Fee and the foreclosure expense reserve amount, *less* (iii) the Other Costs set forth in the Final Payment Summary (as defined in the applicable Financing Agreement), *less* (iv) the capitalized interest paid by the Property Owner as part of the Financing Amount and set forth in the Final Payment Summary (as defined in the Financing Agreement).

Total Financed Amount: The sum of (i) the Total Products Cost, (ii) the Total Closing Costs (as defined below), and (iii) the amount charged to the Property Owner for Buyer's Points (if applicable).

Total Closing Costs: The sum of \$325 and the product of (i) the quotient of (x) the sum of the Total Products Costs and \$325 and (y) the difference of I and the Closing Cost Percentage, and (ii) the Closing Cost Percentage.

Closing Cost Percentage: the sum of (i) the product of (A) the quotient of (x) the estimated days of capitalized interest that would be charged if funding occurred the day after the tax roll cut-off elate and (y) 360 and (B) the interest rate charged to the Property Owner and (ii) 0.5%.

Sponsor - not to exceed 1.5% of the project amount

**Interest Rate**

Not to exceed 15%

**Administrative Expenses**

Program Administrator – annual, not to exceed \$45 per year per Assessment



**Amity R. Barnard, Esq.**

*Florida Bar Board Certified Attorney in  
City, County and Local Government Law  
LEED Green Associate  
Email: [mitty@davislawteam.com](mailto:mitty@davislawteam.com)*

June 5, 2025

### **AGENDA ITEM SUMMARY**

To: Chair Dritz, Vice Chair Metcalf and Supervisors Messam, Robau and Gallinaro  
Cc: Todd Wodraska, Secretary  
From: Amity Barnard, General Counsel  
Re: RESOLUTION NO. 2025-04, A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, APPROVING AND ESTABLISHING THE APPLICABLE MAXIMUM RATES, FEES AND OTHER CHARGES IMPOSED ON PROPERTY OWNERS IN CONNECTION WITH THE PETROS C-PACE PROGRAM; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

The following describes the above-referenced agenda item:

Section 2.3 of the Broward County PACE Amended and Restated Interlocal Agreement with the Florida Green Finance Authority Relating to the Funding and Financing of Qualifying Improvements ("Broward ILA") requires the Authority to annually establish the applicable maximum rates, fees, and other charges imposed on Property Owners in connection with utilization of the Authority's PACE Program, including the rates paid by the Property Owner through the Financing Agreement (collectively, "Rates"). Such Rates must be just and equitable at the time of imposition for all Property Owners within Broward County. This section also requires the Authority to provide at least thirty (30) days' prior written notice to the County of any meeting of its governing body at which will be considered any proposed increase(s) in Rates or any material change to the documentation required to be submitted to County under Section 20-176.133(d) of the Broward PACE Act.

The Board is asked to consider Resolution No. 2025-04 approving the maximum C-PACE rates, fees and other charges as required by the Broward ILA. This will be an annual item for the Board's consideration. The required notice to Broward County was sent via regular U.S. Mail and e-mail on April 30, 2025.

This is not a budgetary item and there is no fiscal impact for authorizing this resolution. General Counsel recommends that the Board pass the above-referenced resolution.

**RESOLUTION NO. 2025-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, APPROVING AND ESTABLISHING THE APPLICABLE MAXIMUM RATES, FEES AND OTHER CHARGES IMPOSED ON PROPERTY OWNERS IN CONNECTION WITH THE PETROS C-PACE PROGRAM; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.**

**WHEREAS**, Petros PACE Administrator, LLC (“Petros”) is the third-party administrator of the Florida Green Finance Authority’s (“Authority’s”) Petros C-PACE program; and

**WHEREAS**, Section 2.3 of the Broward County PACE Amended and Restated Interlocal Agreement with the Florida Green Finance Authority Relating to the Funding and Financing of Qualifying Improvements (“Broward ILA”) requires the Authority to annually establish the applicable maximum rates, fees, and other charges imposed on Property Owners in connection with utilization of the Authority’s PACE Program, including the rates paid by the Property Owner through the Financing Agreement (collectively, “Rates”). Such Rates must be just and equitable at the time of imposition for all Property Owners within Broward County; and

**WHEREAS**, Section 2.3 of the Broward ILA requires the Authority to provide at least thirty (30) days’ prior written notice to the County of any meeting of its governing body at which will be considered any proposed increase(s) in Rates or any material change to the documentation required to be submitted to County under Section 20-176.133(d) of the Broward PACE Act.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AS FOLLOWS:**

1. The Board of Supervisors of the Florida Green Finance Authority hereby approves and adopts the maximum program fees for the Petros C-PACE program, attached hereto as Exhibit “A”.
2. This Resolution shall become effective immediately upon its passage and adoption.

**PASSED AND ADOPTED** this 27<sup>th</sup> day of June, 2025.

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Authority Chair

**ATTEST:**

\_\_\_\_\_  
Andrew Karmeris, Authority Secretary

**Approved as to form and legal sufficiency**

\_\_\_\_\_  
Amity Barnard, Authority General Counsel



**Exhibit “A”**  
**Maximum Program Fees (Commercial)**

<b>Fees at Transaction Close</b>		
<b>Services</b>	<b>Provider</b>	<b>Fee</b>
<p style="text-align: center;">Program Administration</p> <p style="text-align: center;">Asset Servicing</p> <p style="text-align: center;">Recordation</p>	Administrator	<p><b><u>Base Program Fees:</u></b>  1.30% - Below \$500,000  1.20% - \$500,000 to \$999,999.99  1.00% - \$1,000,000 or greater</p>
		<p><b><u>Asset Servicing (based maturity of asset):</u></b>  0.3% for 5-year maturity  0.5% for 10-year maturity  0.7% for 15-year maturity  0.8% for 20-year maturity  0.8% for 25-year maturity  1.0% for 30-year maturity</p>
		<p><b><u>Recordation Fees:</u></b>  Between \$120-\$150 per parcel</p>
		<p>Petros PACE Administrator may charge additional fees for transaction related support &amp; services, including but not limited to:</p> <ul style="list-style-type: none"> <li>• Document customization</li> <li>• Underwriting support</li> <li>• Lender consent</li> <li>• Title reports</li> <li>• Secretary of State Certificates</li> </ul>
		<p>Fees will be confirmed prior to providing such services.</p>
		<p><b><u>Maximum Interest Rate:</u></b> The interest rate charged to a commercial property owner should be no more than 400 bps above the 10-year Treasury with the likelihood of being less since the terms of the financing are the product of negotiations with the property owner and its/their representatives, and subject to the consent of all applicable lenders as stated under the Florida PACE Act. The rate could also be more, again subject to the above stipulations.</p>

Bond Counsel and Legal Opinion	Lewis, Longman & Walker	<b><u>Standard Project Fees:</u></b> <ul style="list-style-type: none"> <li>• 3.50% on first \$100,000 of project amount financed, plus</li> <li>• 0.55% on project amount \$100,000.01 to \$1,000,000, plus</li> </ul>
		<ul style="list-style-type: none"> <li>• 0.25% on amount \$1,000,000.01 to \$3,000,000, plus</li> <li>• 0.20% on project amount above \$3,000,000</li> </ul>
		Customization fees may apply for services beyond the Standard Project Fees such as involving counsel in property owner negotiations, revisions to Program Documents, or drafting/reviewing documents outside the standard closing transcript.
Authority Counsel Legal Opinion	Davis & Associates, P.A.	<b><u>Standard Project Fee:</u></b> <ul style="list-style-type: none"> <li>• \$7,500.00 per opinion</li> </ul>
		Customization fees may apply for services beyond the Standard Project Fees such as involving counsel in property owner negotiations, revisions to Program Documents, or drafting/reviewing documents outside the standard closing transcript.
Authority Administration	Authority	0.375% - Below \$500,000 0.25% - \$500,000 to \$999,999.99 0.19% - \$1,000,000 or greater
Trustee	Wilmington Trust	\$2,000 Acceptance Fee \$1,500 Outside Counsel Fee \$4,000 (Advance of first two years of Trustee Annual Administration Fee of \$2,000) The foregoing fees assume a single bond with a single indenture
<b>Annual Fees</b>		
<b>Services</b>	<b>Provider</b>	<b>Fee</b>
Trustee	Wilmington Trust	\$2,500 (assumes a single bond with a single indenture)
Tax Roll Administration	Authority	\$15 per parcel

County Collection Fee	Local County Government	Varies by County Most counties are expected to charge 1% of the amount to be collected; counties may charge up to 4%, per statute.
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