



AGENDA ITEM #10A/10B

**AGENDA ITEM EXECUTIVE SUMMARY
Village Board Meeting
1/23/2023**

Item Title: Illinois Finance Authority (IFA) Commercial Property Assessed Clean Energy (C-PACE) Financing Program

Staff Contact: Matthew Galloway, Economic Development Analyst

OLD BUSINESS

VILLAGE BOARD ACTION:

- | |
|--|
| <ol style="list-style-type: none">1. Open the public hearing to consider the adoption and implementation of a C-PACE program administered by Illinois Finance Authority.2. Close public hearing for the C-PACE Program. |
|--|

Executive Summary:

On November 28, 2022, the Village Board provided direction to move forward adopting an ordinance creating a PACE area and establishing the Illinois Finance Authority as the program administrator. Village legal council advised staff to conduct a public hearing prior to adopting the ordinance (see attached draft ordinance). Adoption of the ordinance will occur at the next scheduled Village Board Meeting pending the results of the public hearing.

C-PACE is an innovative program that provides long-term, fixed-rate, non-recourse financing to private building owners for energy efficiency, renewable energy, water conservation, electric vehicle charging stations and resiliency projects (PACE Projects). Property owners may obtain up to 100% financing from private capital providers for eligible improvements such as HVAC, lighting and solar power systems, and other improvements in both existing buildings and new construction projects.

Benefits of establishing the C-PACE program for Roselle include:

- **Stimulate Economy** — C-PACE-funded projects stimulate job creation, investment in goods and services, and savings on building operating expenses.
- **Lower Costs** — C-PACE financing may reduce the building owners' overall cost of capital to fund necessary building improvements that result in lower operating costs.
- **Revitalization** — Buildings can be revitalized and improved through the installation of efficient windows, lighting, HVAC equipment, solar panels and

more, improving the local building stock and, in turn, helping raise the value of property and the potential tax base.

- **Sustainability** — The Village recently adopted a resolution to join the Greenest Region Compact (GRC) which is focused on sustainability goals. C-PACE fosters the completion of clean energy, resiliency, and water conservation projects, thus aligning Village supported programs with GRC goals.
- **Additional Resources** — C-PACE is an additional financial and economic development tool available to all constituents that own commercial property within Roselle. Property owners that do not have additional working capital or access to traditional lenders can use C-PACE to improve their property.

Establishing the IFA C-PACE program signals to businesses and the community that Roselle is open for new, sustainable, green infrastructure and improvements that will lead us into the future.

Implications:

Is this item budgeted? No, there is no financial commitment for adopting the IFA C-PACE program.

Estimated cost: N/A

Any other implications to be considered? If the Village does not approve of a project(s) applying for funding through this program the Village can decide not to sign the Assessment Contract. This gives the Village the ability to control what projects obtain this funding.

Strategic Priority:

Focused Redevelopment

Attachments:

Certificate of Publication

PUBLIC NOTICE
NOTICE IS HEREBY
GIVEN that on the 23rd day
of January, 2023, at the hour
of 7:00 p.m., the Board of
Trustees of the Village of
Roselle will conduct a public
hearing at the Roselle Vil-
lage Hall, 31 S. Prospect
Street, Roselle, Illinois,
60172, Second Floor, Council
Chambers, regarding the
creation of a PACE Area
and establishing the Illinois
Finance Authority Property
Assessed Clean Energy Pro-
gram as authorized pursu-
ant to the Property Ass-
essed Clean Energy Act, 50
ILCS 50/1 et seq., as
amended. The properties in-
cluded in, subject to and eli-
gible to participate in the
program shall include all
properties located within
the corporate limits of the
Village of Roselle. In fur-
therance of the considera-
tion of the creation of a
PACE Area and the estab-
lishment of the Illinois Fi-
nance Authority Property
Assessed Clean Energy Pro-
gram, the Village Board of
Trustees will entertain and
welcome any and all testi-
mony and input from the
public.
Published in Daily Herald
January 6, 2023 (4593602)

CERTIFICATE OF PUBLICATION

Paddock Publications, Inc.

DuPage County **Daily Herald**

Corporation organized and existing under and by virtue of the laws of the State of Illinois, DOES HEREBY CERTIFY that it is the publisher of the **DuPage County DAILY HERALD**. That said **DuPage County DAILY HERALD** is a secular newspaper, published in Naperville and has been circulated daily in the Village(s) of:

Addison, Aurora, Bartlett, Bensenville, Bloomingdale, Carol Stream,
Darien, Downers Grove, Elmhurst, Glen Ellyn, Glendale Heights,
Hanover Park, Hinsdale, Itasca, Keeneyville, Lisle, Lombard, Medinah,
Naperville, Oakbrook, Oakbrook Terrace, Plainfield, Roselle, Villa Park,
Warrenville, West Chicago, Westmont, Wheaton, Willowbrook,
Winfield, Wood Dale, Woodridge

County(ies) of DuPage

and State of Illinois, continuously for more than one year prior to the date of the first publication of the notice hereinafter referred to and is of general circulation throughout said Village(s), County(ies) and State.

I further certify that the DuPage County DAILY HERALD is a newspaper as defined in "an Act to revise the law in relation to notices" as amended in 1992 Illinois Compiled Statutes, Chapter 715, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published 01/06/2023 in said DuPage County DAILY HERALD.

IN WITNESS WHEREOF, the undersigned, the said PADDOCK PUBLICATIONS, Inc., has caused this certificate to be signed by, this authorized agent, at Arlington Heights, Illinois.

PADDOCK PUBLICATIONS, INC.
DAILY HERALD NEWSPAPERS

BY



Designee of the Publisher and Officer of the Daily Herald

Control # 4593602

THE VILLAGE OF ROSELLE
COOK AND DUPAGE COUNTIES, ILLINOIS

ORDINANCE
NUMBER 2023 _____

**AN ORDINANCE CREATING A PACE AREA AND
ESTABLISHING THE ILLINOIS FINANCE AUTHORITY
PROPERTY ASSESSED CLEAN ENERGY PROGRAM FOR
RECORD OWNERS OF PROPERTY THAT, FROM TIME TO TIME, MAY
VOLUNTARILY REQUEST THE LEVY OF SPECIAL ASSESSMENTS TO
SECURE THE FINANCING OR REFINANCING OF THEIR
PACE PROJECTS; AUTHORIZING PROGRAM ADMINISTRATORS TO
ACT THEREUNDER; DESIGNATING
THE ILLINOIS FINANCE AUTHORITY AS THE SOLE ISSUER OF
BONDS AND NOTES; AND APPROVING RELATED MATTERS**

DAVID PILESKI, Mayor
AMANDA HAUSMAN, Village Clerk

BRUCE BERKSHIRE
WAYNE D. DOMKE
CHERYL LENISA
TOM DELLA PENNA
TOM PIORKOWSKI
LEE TREJO

Village Board

Published in pamphlet form by authority of the
Mayor and the Board of Trustees of the Village of Roselle
on this the ___th day of January, 2023

ORDINANCE NO. 2023-_____

AN ORDINANCE CREATING A PACE AREA AND ESTABLISHING THE ILLINOIS FINANCE AUTHORITY PROPERTY ASSESSED CLEAN ENERGY PROGRAM FOR RECORD OWNERS OF PROPERTY THAT, FROM TIME TO TIME, MAY VOLUNTARILY REQUEST THE LEVY OF SPECIAL ASSESSMENTS TO SECURE THE FINANCING OR REFINANCING OF THEIR PACE PROJECTS; AUTHORIZING PROGRAM ADMINISTRATORS TO ACT THEREUNDER; DESIGNATING THE ILLINOIS FINANCE AUTHORITY AS THE SOLE ISSUER OF BONDS AND NOTES; AND APPROVING RELATED MATTERS

WHEREAS, the Village of Roselle (hereinafter referred to as the “Village”) is an Illinois Municipal Corporation organized pursuant to the laws of the State of Illinois; and

WHEREAS, the Village has the authority to adopt ordinances and to promulgate rules and regulations that pertain to its government and affairs that protect the health, safety and welfare of its residents; and

WHEREAS, the Village of Roselle, a duly organized and validly existing Village under the Constitution and the laws of the State of Illinois (the “Governmental Unit”), is a non-home rule unit of local government of the State of Illinois, and is authorized pursuant to the Property Assessed Clean Energy Act, 50 ILCS 50/1 *et seq.*, as amended (the “PACE Act”), to create a “PACE area” (as defined in the PACE Act) and establish a “property assessed clean energy program” or “program” (as defined in the PACE Act) to facilitate access to capital used by “record owners” (as defined in the PACE Act) of “property” (as defined in the PACE Act) for the financing or refinancing of “energy projects” (as defined in the PACE Act); and

WHEREAS, the Illinois Finance Authority, a body politic and corporate duly organized and validly existing under and by virtue of the laws of the State of Illinois (the “Authority”), is authorized to issue bonds or notes in accordance with the PACE Act and pursuant to subsection (d) of Section 825-65 of the Illinois Finance Authority Act, 20 ILCS 3501/801-1 *et seq.*, to fund “PACE Projects” (as defined in the Illinois Finance Authority Act, and energy projects, which are known as “PACE Projects” herein), which bonds or notes will be secured, in part, by “assessments” (as defined in the PACE Act) levied on properties benefitted by PACE Projects as voluntarily requested by the record owners pursuant to “assessment contracts” (as defined in the PACE Act); and

WHEREAS, pursuant to Section 10 of the PACE Act, the Governmental Unit may establish a program administered by either one or more than one “program administrator” (as defined in the PACE Act) for a PACE area on behalf of or at the discretion of the Governmental Unit, and under such program, the Governmental Unit, from time to time, may assign such assessment contracts to “permitted assignees” (as defined in the PACE Act), including the Authority, without competitive bidding or the solicitation of requests for proposals or requests for qualifications to fund PACE Projects; and

WHEREAS, in order to lessen the burdens on counties and municipalities throughout Illinois that may desire to create PACE areas and establish property assessed clean energy

programs, to attract “capital providers” (as defined in the PACE Act) to purchase bonds or notes issued by the Authority to fund PACE Projects throughout Illinois, and to assist record owners in the financing or refinancing of PACE Projects throughout Illinois, the Authority, pursuant to its Resolution 2022-0412-GP10, authorized the formation of Illinois C-PACE Open Market Initiative, d/b/a C-PACE Open Market Initiative, an Illinois not-for-profit corporation and component unit of the Authority (the “C-PACE Open Market Initiative”), to administer a nonpartisan, nonpolitical property assessed clean energy program for interested “governmental units” (as defined in the PACE Act) throughout Illinois (the “Illinois Finance Authority PACE Program”) for the benefit of a statewide, open market in which the “governing body” (as defined in the PACE Act) of each governmental unit may create a PACE area and establish the Illinois Finance Authority PACE Program pursuant to the procedures provided in Section 15 of the PACE Act by the adoption of an ordinance or resolution; and

WHEREAS, as further described in the report of the Illinois Finance Authority PACE Program described below and attached hereto, the Authority shall be the sole issuer of any bonds or notes to finance or refinance PACE Projects of record owners that have applied and have been approved for such financing or refinancing under the Illinois Finance Authority PACE Program, and any such bonds or notes purchased by capital providers or any interim financing provided by a “warehouse fund” (as defined in the PACE Act) prior to the issuance of such bonds or notes shall not be general obligations of the State of Illinois or any governmental unit including the Governmental Unit; and

WHEREAS, in consideration of the Governmental Unit’s desire to avoid the need to devote the time and resources necessary to develop and implement a property assessed clean energy program with the features of the Illinois Finance Authority PACE Program and to otherwise be required to issue bonds or notes to finance or refinance PACE Projects and incur the related compliance or accounting obligations, the Governmental Unit now desires to create a PACE area, to establish the Illinois Finance Authority PACE Program as a property assessed clean energy program for such PACE area that shall be administered on behalf of the Governmental Unit at all times by the C-PACE Open Market Initiative, to facilitate access to capital from more than one program administrator, and to benefit from the Authority issuing all bonds and notes to finance or refinance PACE Projects approved under the Illinois Finance Authority PACE Program in a statewide, open market; and

WHEREAS, in furtherance of its participation in such statewide, open market, the Governmental Unit now desires to delegate to the C-PACE Open Market Initiative, among other things, the discretion to consider and approve capital providers or their affiliates as participants in the Illinois Finance Authority PACE Program to act as program administrators on a non-exclusive basis, for their own account and for the account of others of their choosing, to originate financings or refinancings of PACE Projects, to purchase or arrange for the purchases of the related bonds or notes issued by the Authority, to provide or arrange any related interim financing by a warehouse fund prior to the issuance of such bonds or notes, and to provide or arrange for the administration and servicing of such PACE Projects; and

WHEREAS, the Corporate Authorities of the Village of Roselle are of the opinion that it is in the best interests of the safety, health and welfare of the residents to adopt an ordinance creating a PACE area and establishing the Illinois Finance Authority PACE Program as provided for herein.

NOW, THEREFORE, BE IT ORDAINED, in open meeting assembled, by the Mayor and Board of Trustees of the Village of Roselle, Cook and DuPage Counties, Illinois as follows:

Section One – Incorporation of Recitals

The Corporate Authorities of the Village of Roselle hereby finds that all of the statements contained in the recitals to this Ordinance are true, correct and complete and are hereby incorporated by reference thereto and are made a part hereof.

Section Two – Authorization of More than One Program Administrator

- a. The Governmental Unit hereby authorizes the Illinois C-PACE Open Market Initiative to act as a program administrator (the “Program Sponsor” or the “PACE Area Administrator”) for the Illinois Finance Authority PACE Program on behalf of the Governmental Unit on the terms and pursuant to the conditions set forth in this Ordinance, including the report of the Illinois Finance Authority PACE Program, as provided herein and therein.
- b. The duties of the PACE Area Administrator are to act as a liaison to the Governmental Unit and its residents, taxpayers, and other interested persons as further described in the report of the Illinois Finance Authority PACE Program, to prescribe the terms and conditions whereby the Governmental Unit can facilitate access to capital from more than one program administrator, and to consider and approve capital providers or their affiliates to act as program administrators for one or more PACE Projects (each, a “PACE Project Administrator”) under the Illinois Finance Authority PACE Program at the discretion of the Governmental Unit, which discretion is hereby delegated by the Governmental Unit to the PACE Area Administrator. Each PACE Project Administrator shall be authorized, on a non-exclusive basis, for its own account and for the account of others of its choosing, to originate financings or refinancings of PACE Projects, to purchase or arrange for the purchases of the related bonds or notes issued by the Authority, to provide or arrange any related interim financing by a warehouse fund prior to the issuance of such bonds or notes, and to provide or arrange for the administration and servicing of such PACE Projects.
- c. Upon approval by the PACE Area Administrator to act as a program administrator for the Illinois Finance Authority PACE Program, each PACE Project Administrator shall be deemed to have agreed to perform the duties and obligations set forth in this Ordinance, including the duties and obligations set forth in the report of the Illinois Finance Authority PACE Program, as provided herein and therein, and any other duties or obligations necessary, appropriate, or desirable in connection with the Illinois Finance Authority PACE Program as the PACE Area Administrator may prescribe from time to time, as such duties and obligations are allocated among the Governmental Unit, the PACE Area Administrator, and the PACE Project Administrator, in each case, at the PACE Project Administrator’s sole cost and expense.
- d. The Illinois Finance Authority PACE Program shall terminate at such time as the Authority ceases to issue bonds or notes to fund PACE Projects, as evidenced by the notice hereinafter provided. The PACE Area Administrator, as a component unit of the Authority, shall use its best efforts to provide at least sixty (60) calendar days prior written notice thereof to the Governmental Unit and provide at least thirty (30) calendar days prior written notice thereof to each PACE Project Administrator. The Governmental Unit may terminate or suspend the Illinois Finance Authority PACE Program at any time, for any reason or no reason, after giving written notice thereof to the PACE Area Administrator at least sixty (60) calendar days before the termination or suspension is to be effective. Upon receiving such written notice from the Governmental Unit, the PACE Area Administrator shall give written notice thereof to any PACE Project Administrator at least thirty (30) calendar days before the termination or suspension is to be effective. The termination or suspension of the Illinois Finance Authority PACE Program shall not relieve the PACE Area Administrator and any PACE Project Administrator of their respective obligations incurred before such

termination or suspension and that are required to be performed thereafter, all of which shall survive.

- e. Without limiting the right of the PACE Area Administrator to approve, deny, terminate, or suspend any PACE Project Administrator at its discretion, the Governmental Unit reserves the right to terminate or suspend any PACE Project Administrator at any time, for any reason or no reason, after giving written notice thereof to the PACE Area Administrator at least sixty (60) calendar days before the termination or suspension is to be effective. Upon receiving such written notice from the Governmental Unit, the PACE Area Administrator shall give written notice thereof to the PACE Project Administrator at least thirty (30) calendar days before the termination or suspension is to be effective. The termination or suspension of any PACE Project Administrator shall not relieve such PACE Project Administrator of its obligations incurred before such termination or suspension and that are required to be performed thereafter, all of which shall survive.

Section Three – Designation of Illinois Finance Authority as Sole Issuer of Bonds and Notes; Creation of the PACE Area; Report of the Illinois Finance Authority PACE Program

- a. The Governmental Unit hereby finds that the financing or refinancing of PACE Projects in a statewide, open market is a valid public purpose that furthers essential public and governmental purposes, including, but not limited to, reduced energy costs and greenhouse gas emissions, enhanced water quality and conservation, economic stimulation and development, improved property resiliency and valuation, and increased employment.
- b. The Governmental Unit intends to facilitate access to capital from more than one PACE Project Administrator as approved by the PACE Area Administrator and other capital providers or their designated transferees as approved by the Authority to provide funds for PACE Projects, which will be repaid by assessments on the properties benefitted with the agreement of the record owners.
- c. The Governmental Unit hereby designates the Authority to be the sole issuer of any bonds or notes under the Illinois Finance Authority PACE Program and hereby authorizes the Authority to assist record owners with any interim financing to be provided by a warehouse fund prior to the issuance of such bonds or notes under the Illinois Finance Authority PACE Program, in each case to fund PACE Projects approved under the Illinois Finance Authority PACE Program. The PACE Area Administrator may act as the PACE Project Administrator for one or more PACE Projects funded by interim financing provided by a warehouse fund established by the Governmental Unit or the Authority, if applicable, under the Illinois Finance Authority PACE Program.
- d. The Governmental Unit hereby creates a PACE area for the Illinois Finance Authority PACE Program that shall be coterminous with the entire corporate limits of the Governmental Unit (the “PACE Area”) for the benefit of a statewide, open market.
- e. The C-PACE Open Market Initiative has prepared the report of the Illinois Finance Authority PACE Program attached hereto as Exhibit A (as amended, supplemented, or modified from time to time by the PACE Area Administrator, the “Program Report”) in conformity with the PACE Act, setting forth, *inter alia*, the types of PACE Projects that may be financed or refinanced, or interim financed pursuant to this Ordinance. The Program Report is hereby incorporated by reference thereto and made a part hereof. The Governmental Unit hereby approves the Program Report. The Program Report shall be made available for public inspection by the Governmental Unit in a manner deemed prudent in its sole discretion and shall be posted and reasonably made available at all times by the Illinois Finance Authority PACE Program on the following website:

www.IFApace.com. The PACE Area Administrator shall provide the Governmental Unit at least thirty (30) calendar days prior written notice of the effective date of any amendment, supplement, or modification of the Program Report.

Section Four – Assessment Contracts and Assignment Agreements

- a. The Governmental Unit shall impose an assessment only pursuant to the terms of a recorded assessment contract with the record owner of the property to be assessed, the form of which shall be in substantially the form of Appendix A to the Program Report (each, an “Assessment Contract”). The form of Assessment Contract enclosed as Appendix A to the Program Report is hereby approved by the Governmental Unit.
- b. The Governmental Unit shall assign Assessment Contracts pursuant to certain assignment agreements with the Authority as collateral for the financing or refinancing, or interim financing, of PACE Projects, the form of which shall be in substantially the form of Appendix B to the Program Report (each, an “Assignment Agreement”). The form of Assignment Agreement enclosed as Appendix B to the Program Report is hereby approved by the Governmental Unit.
- c. Any one of Village Administrator and the Assistant Village Administrator or any person duly appointed by the Governmental Unit to serve in such offices on an interim basis or otherwise authorized to act as provided by an ordinance or resolution of the Governmental Unit, acting singly (each, an “Authorized Officer”), is hereby authorized to execute and deliver Assessment Contracts with record owners meeting the requirements set forth in the PACE Act and the Program Report and execute and deliver related Assignment Agreements with the Authority, in each case with such changes, deletions, and insertions as shall be approved by an Authorized Officer and such other supporting documents and instruments as may be necessary or appropriate to carry out and comply with the provisions of each Assessment Contract and Assignment Agreement. The execution and delivery of such Assessment Contracts, Assignment Agreements, other contracts, agreements, documents, and instruments shall be conclusive evidence of the approval of the forms, terms and provisions thereof, including, without limitation, any changes, deletions, or insertions to the forms of documents now before the Governmental Unit, by an Authorized Officer executing the same and by the Governmental Unit.
- d. Prior to the PACE Area Administrator submitting an Assessment Contract to an Authorized Officer for execution, the applicable PACE Project Administrator shall (i) make the determination that the property to be assessed is entirely within the PACE Area, (ii) have received evidence of all the enumerated items in Section 25(c) of the PACE Act and Section 25(d) of the PACE Act, and (iii) deliver to the PACE Area Administrator a written certification as to the matters set forth in clauses (i) and (ii) and a representation and warranty that such PACE Project Administrator as a program administrator of the Illinois Finance Authority PACE Program is in compliance with its duties and obligations hereunder (the “Compliance Certificate”). The Compliance Certificate shall be in form and substance acceptable to the PACE Area Administrator. The Governmental Unit authorizes and directs the PACE Area Administrator to receive each Compliance Certificate on its behalf from PACE Project Administrators and, upon receipt, to deliver each Compliance Certificate to the Governmental Unit.
- e. Without limiting the generality of the first sentence of Section 4(d), if applicable, the Governmental Unit authorizes and directs the applicable PACE Project Administrator to receive on its behalf the copies or other proof of the notices to, and written consents of, any mortgage holders, pursuant to Section 25(d) of the PACE Act, for the record owner to enter into the assessment contract, and to deliver copies thereof to the PACE Area

Administrator together with the Compliance Certificate for further delivery to the Governmental Unit.

- f. Upon execution and delivery of any Assessment Contract and related Assignment Agreement, and prior to any funding, the applicable PACE Project Administrator shall file or cause to be filed such Assessment Contract and such Assignment Agreement for recording with the Office of the Recorder of Deeds of Cook or DuPage Counties, respectively.
- g. Without limiting the generality of the first sentence of Section 4(d), if applicable, the Governmental Unit authorizes and directs that the applicable PACE Project Administrator receive on its behalf the written confirmation from the record owner, pursuant to Section 25(c)(8) of the PACE Act, that the PACE Project was properly acquired, constructed, installed, or modified and is operating as intended (the "Completion Certificate"), and to deliver a copy thereof to the Governmental Unit, and, if requested, to the PACE Area Administrator. The failure of the PACE Project Administrator to deliver a copy of any Completion Certificate to the Governmental Unit or the PACE Area Administrator shall not be deemed to impair the related Assessment Contract or any funding thereunder.

Section Five – Additional Actions

Each Authorized Officer is hereby authorized without any further approval to:

- a. negotiate, execute, and deliver such other supporting documents as may be necessary or appropriate to implement the Illinois Finance Authority PACE Program; and
- b. ratify amendments, modifications, or supplements to the Program Report from time to time as requested by the PACE Area Administrator to the extent such amendments, modifications, or supplements comply with the parameters and requirements set forth in the PACE Act and this Ordinance.

Section Six – Government Fees

In consideration of its execution and delivery of any Assessment Contracts, Assignment Agreements, or other supporting documents as may be necessary or appropriate to implement the Illinois Finance Authority PACE Program, any record owner entering into an Assessment Contract with the Governmental Unit shall pay or cause to be paid a fee of one hundred fifty dollars (\$150) to the Governmental Unit, payable on or before the closing date of any related financing or refinancing, or interim financing, that has been approved under the Illinois Finance Authority PACE Program, unless such fee is otherwise waived by the Governmental Unit on a case-by-case basis. The applicable PACE Project Administrator shall be responsible for collecting and remitting such fee to the Governmental Unit.

Section Seven – Reservation of Rights for Other Programs

The Governmental Unit reserves the right to:

- a. create PACE areas and establish related property assessed clean energy programs other than the PACE Area and the Illinois Finance Authority PACE Program to be administered by other for-profit entities or not-for-profit entities or the Governmental Unit, as determined by the governing body, pursuant to one or more separate ordinances or resolutions to be considered or previously considered and approved or adopted, as the case may be, at one or more meetings of the Governmental Unit; and
- b. issue "PACE Bonds" (as defined in the PACE Act) to fund PACE Projects pursuant to the rights and powers vested in the Governmental Unit by the PACE Act if such PACE Projects

have been approved under any property assessed clean energy program established by the Governmental Unit other than the Illinois Finance Authority PACE Program.

Section Eight - Amendments

The Governmental Unit acknowledges the importance of uniformity and consistency of the Illinois Finance Authority PACE Program in a statewide, open market. Therefore, the Governmental Unit agrees to consider in good faith any amendment, supplement, or modification of this Ordinance or the Program Report proposed by the PACE Area Administrator or the Authority and not to make any amendment, supplement, or modification to this Ordinance or the Program Report proposed by the Governmental Unit unless and until approved in writing by the PACE Area Administrator or the Authority, which approvals will not be unreasonably withheld.

Section Nine - Enactment

The provisions of this Ordinance are hereby declared to be separable and if any section, phrase, or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity or enforceability of the remainder of the sections, phrases, and provisions hereof. All ordinances, orders, and resolutions and parts thereof in conflict herewith are to the extent of such conflict hereby repealed, and this Ordinance shall take effect and be in full force immediately upon its adoption. No provision of the Village of Roselle Municipal Code or violation of any provision of the Village of Roselle Municipal Code shall be deemed to impair the validity of this Ordinance or the instruments authorized by this Ordinance or to impair the security for or payment of the instruments authorized by this Ordinance; provided further, however, that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for any violation of any provision of the Village of Roselle Municipal Code.

Section Ten – Public Hearing; Program Established

The Governmental Unit held a discretionary public hearing on the proposed Illinois Finance Authority PACE Program, and a transcript of public comments, if any, is attached hereto as Exhibit B. The Governmental Unit hereby establishes the Illinois Finance Authority PACE Program in accordance with this Ordinance and the Program Report, and hereby finds that no public hearing shall be required in connection with the amendment of the Illinois Finance Authority PACE Program.

Section Eleven – Codification

The title, chapter(s) and section(s) adopted by this ordinance shall be numbered and placed in an appropriate title, chapter(s), and section(s) when and during the codification of the Roselle Municipal Code.

Section Twelve - Publication

This ordinance shall be published in book or pamphlet form as provided by the Illinois Municipal Code.

Section Thirteen - Recording

This ordinance shall be entered into the minutes and upon the journals of the Board of Trustees of the Village of Roselle.

DRAFT

DECIDED pursuant to a Roll Call Vote:

	YES	NO	ABSTAIN	ABSENT
Bruce Berkshire				
Wayne D. Domke				
Cheryl Lenisa				
Tom Della Penna				
Tom Piorkowski				
Lee Trejo				
David Pileski (if necessary)				
TOTAL				

PASSED AND APPROVED by the Village of Roselle Board of Trustees on the ___th day of January, 2023:

David Pileski
Mayor

ATTEST:

Amanda Hausman
Village Clerk

STATE OF ILLINOIS)
) SS
 COUNTIES OF DUPAGE AND COOK)

CLERK’S CERTIFICATION

I, Amanda Hausman, hereby certify that I am the duly appointed and qualified Village Clerk in and for the Village of Roselle, DuPage and Cook Counties, Illinois; that I am the keeper of the files, records, and seal of said Village, and that the following is a true and correct copy of Ordinance No. _____

AN ORDINANCE CREATING A PACE AREA AND ESTABLISHING THE ILLINOIS FINANCE AUTHORITY PROPERTY ASSESSED CLEAN ENERGY PROGRAM FOR RECORD OWNERS OF PROPERTY THAT, FROM TIME TO TIME, MAY VOLUNTARILY REQUEST THE LEVY OF SPECIAL ASSESSMENTS TO SECURE THE FINANCING OR REFINANCING OF THEIR PACE PROJECTS; AUTHORIZING PROGRAM ADMINISTRATORS TO ACT THEREUNDER; DESIGNATING THE ILLINOIS FINANCE AUTHORITY AS THE SOLE ISSUER OF BONDS AND NOTES; AND APPROVING RELATED MATTERS

adopted and approved by the Mayor and the Board of Trustees at an official meeting held on January __, 2023 and that the vote on the motion for adoption was as follows:

	YES	NO	ABSTAIN	ABSENT
Bruce Berkshire				
Wayne D. Domke				
Cheryl Lenisa				
Tom Della Penna				
Tom Piorkowski				
Lee Trejo				
David Pileski (if necessary)				
TOTAL				

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Village Code of the Village of Roselle, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

I further state that this Certification is issued under my hand and the seal of the Village of Roselle as required in the Illinois Compiled Statutes 65 ILCS 5/1-2-4.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Corporate Seal of said Village of Roselle, DuPage and Cook Counties, Illinois on the date set forth herein.

 Amanda Hausman, Village Clerk

(SEAL)

EXHIBIT A

Report of the Illinois Finance Authority PACE Program (including Appendix A and B)

DRAFT

EXHIBIT B

Transcript of Public Comments (if any) from Public Hearing

DRAFT