

Agenda Item is more than 247 pages. Documents can be viewed in Minutes.

Agenda Item #: **31-9**

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date:	October 16, 2018	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing
Department:	Department of Housing and Economic Sustainability		

EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to Receive and File: Documents executed in connection with loans made to businesses under the Palm Beach County Energy Efficiency and Conservation Loan Program.

America's Sound, Inc.

- A) Palm Beach County Energy Efficiency and Conservation Promissory Note, dated March 28, 2012, for \$48,000.
- B) Palm Beach County Energy Efficiency and Conservation Loan Agreement, dated March 28, 2012, for \$48,000.
- C) Collateral Security Agreement, dated, March 28, 2012, for \$48,000.
- D) Collateral Mortgage and Security Agreement (With Assignment of Leases and Rents), dated March 28, 2012, for \$48,000.
- E) Guaranty Agreement, dated March 28, 2012, for \$48,000.

BI Development Group, LLC

- A) Palm Beach County Energy Efficiency and Conservation Loan Promissory Note, dated August 29, 2013, for \$99,000.
- B) Palm Beach County Energy Efficiency and Conservation Loan Agreement, dated August 29, 2013, for \$99,000.
- C) Mortgage and Security Agreement with Assignments of Leases and Rents, dated August 29, 2013, for \$99,000.

Doctors Scientific Organica, LLC

- A) Palm Beach Energy Efficiency and Conservation Loan Promissory Note, dated April 24, 2012, for \$240,000.
- B) Palm Beach County Energy Efficiency and Conservation Loan Agreement, dated April 24, 2012, for \$240,000.
- C) Mortgage and Security Agreement (With Assignments of Leases and Rents), dated April 24, 2012, for \$240,000.
- D) Guaranty Agreement, dated April 24, 2012, for \$240,000.

Shawnee Avenue, LLC

- A) Palm Beach County Energy Efficiency and Conservation Loan Promissory Note, dated August 20, 2012, for \$150,000.
- B) Palm Beach County Energy Efficiency and Conservation Loan Agreement, dated August 20, 2012, for \$150,000.
- C) Mortgage and Security Agreement (With Assignment of Leases and Rents), dated August 20, 2012, for \$150,000.
- D) Cross-Default, Cross-Contribution and Cross-Collateralization Agreement, date August 20, 2012, for \$150,000.
- E) Guaranty Agreement, dated August 20, 2012, for \$150,000.

Summary: In accordance with County PPM CW-0-051, all delegated contracts, agreements and grants must be submitted by the initiating Department as a receive and file agenda item. During the Department's administrative review of file, documents were identified that need to be presented as a receive and file. The attached documents have been executed on behalf of the Board of County Commissioners (Board) by the County Administrator or designee in accordance with Resolution R-2010-0227, and are now being submitted to the Board to receive and file. **These are Federal funds which require no local match.** Districts 6 & 7 (JB)

Background and Justification: Continued on Page 3

Attachments: Documents as listed in order for each Energy Efficiency and Conservation Loan above.

Recommended By:	<u>Jonathan Brown</u>	<u>9/4/18</u>
	Department Director	Date
Approved By:	<u>Marc Johnson</u>	<u>9/20/18</u>
	Assistant County Administrator	Date

I. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2019	2020	2021	2022	2023
Grant Expenditures	\$537,000				
Operating Costs					
External Revenues	(\$537,000)				
Program Income					
In-Kind Match					
NET FISCAL IMPACT	-0-				
# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				


Is Item Included In Current Budget? Yes X No _____
 Does this Item include the use of Federal funds? Yes X No _____

Budget Account No.:

Fund: 1541 Dept: 143 Unit: 2109 Sub units: Various Object: _____

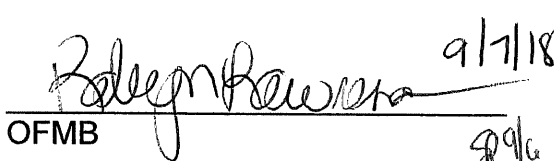
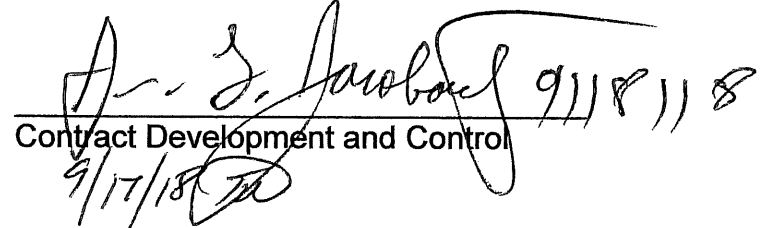
B. Recommended Sources of Funds/Summary of Fiscal Impact:

These agreements represent a total of \$537,000 in Energy Efficiency and Conservation Loan Funds previously allocated to the businesses listed within this Receive & File.

C. Departmental Fiscal Review: 
 Beverley Reid, Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

 9/17/18
 OFMB
 9/17/18
 Contract Development and Control

B. Legal Sufficiency:

 9/20/18
 Assistant County Attorney

C. Other Department Review:

 Department Director

Background and Justification: Continued from Page 1

The Palm Beach County Energy Efficiency and Conservation Loan Program (Program), which is administered by the Palm Beach County Department of Housing & Economic Sustainability, was developed to create a source of loan funding for use by businesses/investors for projects located in eligible rural areas to implement energy improvements to existing buildings. These improvements will provide energy savings to business ventures that will create new jobs and help revitalize communities. Funding for the Program is received from the U.S. Department of Energy (DOE).