### Town of Greenwich

Board of Selectmen Meeting March 14, 2013 10:00 a.m. Town Hall Meeting Room

### **MINUTES**

- 1. The meeting opened at 10:12 a.m. with the Pledge of Allegiance.
  - a. Attendance:
    - i. First Selectman Peter J. Tesei Present
    - ii. Selectman David Theis Present
    - iii. Selectman Drew Marzullo Present

### 2. Approval of Minutes

 Minutes of Regular Board of Selectmen meeting held on 3-7-2013 were reviewed and approved as presented without objection.

### 3. First Selectman's Update

- a. The First Selectman requested a moment of silence in honor of the passing of Briggs Baugh, the Town of Greenwich's first recycling coordinator.
- b. The BET Public Hearing on the recommended budget is scheduled to take place on March 19. BET Budget Decision Day will be March 21.
- c. On March 11, there was a meeting of the "Pet Evacuation Committee," which was borne out of the events of Hurricane Sandy. The Committee discussed the measures the Town has in place regarding the safety and protection of animals during an emergency event. There is currently a plan in place that provides accommodations for individuals with service pets, and also shelters some house pets at the Animal Control Facility located at North Street. The Committee is exploring additional resources to accommodate further pets. The meeting was attended by the Health Department, the Red Cross, the Emergency Management Director, the Police Department, Adopt-a-Dog, and the First Selectman. The next step is to determine other feasible locations in Town that may act as ancillary areas for pets during an emergency, because the government cannot provide the resources needed for every pet in every situation. The government can only act as an emergency triage.
- d. The Economic Advisory Committee met this week to discuss its project on how to attract and retain businesses in Greenwich and within the State of Connecticut as a whole. Major themes included tax structure, as well as reliability of utilities and minimizing power outages. The Town can help the situation by making permitting processes simple, and executing them in a
  - timely manner.
- c. There will be a St Patrick's Day Parade and Flag Raising on March 17.
- f. March marks Red Cross month in the Town of Greenwich, and on March 18, there will be a Flag Raising at Town Hall in honor of the Red Cross.
- g. The Greenwich High School Senior Class, in an effort to eliminate smoking amongst Greenwich's youth, will proclaim March 21 to be "Kick Butts Day." The First Selectman will attend this ceremony in support of this important initiative.

### 4. Old Business

- a. Greenwich Town Party Greenwich Avenue "Walking Mall" Proposal Scot Weicker
  - Mr. Weicker discussed his refined proposal, which was created with the help and approval of Police Captain Tim Berry and Sergeant John Slusarz, for the Greenwich Town Party to be held on Saturday, May 25. Mr. Weicker formally withdrew the Greenwich Town Party "Walking Mall" proposal, and requested Board of Selectmen endorsement for a Greenwich Town Party satellite location in the Board of Education parking lot from 12:00 p.m. to 6:00 p.m.
  - ii. Mr. Weicker explained that this proposal will draw foot traffic to local businesses on Greenwich Avenue without interrupting vehicular traffic. The proposal includes a Greenwich ShowMobile stage to be located within the parking lot with local bands slated to perform. There will also be food trucks and children's activities located within the parking lot.
  - iii. David Theis motioned to endorse the proposed addition to the Greenwich Town Party plan for the event to be held on May 25, 2013. Drew Marzullo seconded. The motion passed unanimously at 10:30 a.m.

### b. Review of Mooring Licensing Fee

- There is currently a \$100 administrative fee for moorings in the Town which was designed to put money in an account to support waterfront needs.
- ii. Gary Silberberg spoke to the fact that only the 650 or so mooring holders are charged this fee, and that the thousands of people who solely use the docks are not charged this fee. He suggested that this is not equitable, and that a fee should not be charged this year at all, as he claims there is sufficient money to cover anticipated costs over the next several years.
- iii. Joe Siciliano, Director of Parks and Recreation, that there are four municipal marinas and several private marinas in Town. Every user of these facilities buys a use permit and sticker from the Town for usage of the facilities. The mooring fee is strictly only for the docking and launching facility users.
- iv. Roland Geiger, Budget Director, added that \$40,659 has been appropriated and has not been spent, representing the funds available. \$145,000 has been collected but has not been appropriated, so it is available for future appropriations. \$87,000 has been spent since the account has been set up. Overall, \$273,000 has been collected so far.
- v. Doug Masi of the Harbor Management Advisory Committee said that current funds available are not enough to do the necessary dredging. He looks at the \$100 expense as a donation, and not a fee nor tax, because the money goes right back into the harbors.
- vi. Bob Brady of the BET recognized that all boaters benefit from harbor improvement. He suggested that it would improve equitability if those who use the harbors but do not pay directly into the fund be given the opportunity to make a contribution. He is in favor of no mooring fee for the coming year.

- vii. John Craine of the Harbor Management Advisory Committee is in favor of a \$100 fee for this year in preparation for dredging fees. The federal government dredge money cannot be assumed, and so the Town must make up the difference in case the federal money does not come through. He recommends that we build a treasury or a reserve with the fees from this year.
- viii. Ian Macmillan, Greenwich's Harbormaster, said that permit fees are important and that the Federal Government has a specific role to play in the Mianus River. The State has committed \$2 million to dredge that very important waterway, and there are different commitments from different layers of government.
- ix. Drew Marzullo motioned to establish a \$75 mooring licensing fee. David Theis seconded. The motion passed unanimously at 11:25 a.m.

### 5. New Business

- a. DPW Engineering Division CT DOT Lockwood Lane Bridge Closing Update
  - i. This is a State of Connecticut infrastructure project that will have an impact on the Greenwich Community. The goal is to replace the overpass of the I-95 Lockwood Lane Bridge.
  - ii. Dave Thompson, Deputy Commissioner of Public Works, introduced the Connecticut DOT team assigned to this project.
  - iii. Mary Baker, Project Engineer, mentioned that construction will commence soon and that notice will be given to the community regarding heightened noise levels. Road closures will be starting April 1, 2013, and the project should be completed by November 30.
  - iv. Frank Petise, Senior Civil Engineer, said that regular project updates will be available on the Department of Public Works' website. All updates on road closures, night work, or noise will be posted there regularly.
- b. Parking Services Permit Renewal Late Fee
  - i. Rod Dioquino from Parking Services introduced the proposal for a new late fee for people who miss the deadline to renew their parking permits. The proposal suggests a fee of \$25 for the first ten days after the deadline and a fee of \$45 between 10 and 20 days after the permit renewal deadline. After 20 days late, the renewal application would be placed on the bottom of the parking permit waitlist.
  - ii. The intent is to make people renew in a timely fashion, because the parking resource is a limited commodity in Town. Mr. Dioquino said that year after year, people try to renew after the deadline has passed and they expect their permits to be renewed.
  - iii. David Theis motioned to approve Parking Service's request to institute a new late fee as presented. Drew Marzullo seconded. The motion passed unanimously at 11:39 a.m.
- c. Opting into Connecticut Clean Energy Finance and Investment Authority Financing Program for Commercial Property Owners
  - i. Bert Hunter, Executive Vice President and Chief Investment Officer of CEFIA, gave the background on Public Act 11-80, which in June 2011 created CEFIA, the Nation's first "Green Bank." It

attracts and deploys hundreds of millions of dollars towards energy savings. One way in which it does so is through the administration of Commercial Property Assessed Clean Energy, or C-PACE.

ii. Under C-PACE, a commercial property owner agrees to have a benefit assessment attached to their property, which the Town of Greenwich would collect on the same schedule as all other property taxes. In return, the owner gets 100% upfront, low-cost, long-term financing for clean energy upgrades to their property.

- iii. There is no risk to the Town, and the Town only turns over to CEFIA the funds collected specifically for C-PACE. It is applicable to affordable housing in Town. It improves the property, as well as long-term property values. It reduces emissions and promotes economic development and jobs. Bridgeport, Norwalk, and Stamford have already opted-in, and we do not want to put Greenwich at a relative disadvantage. There are 600 commercial buildings in Town, so adopting C-PACE would be a great thing for Greenwich. Each town can choose to opt-in, as the program is not mandatory.
- iv. Erf Porter of the RTM said that the commercial sector provides a great opportunity for energy efficiency. He supports the Town going forward and opting-in, so that commercial property owners can, in turn, choose to opt-in based upon the merits of the program. It will improve their competitiveness in the marketplace.
- v. Bob Brady of the BET also supports the program. It breaks a bottleneck that has existed in energy improvement programs. It is private capital that provides a mechanism for being repaid, and the fact that the building owner has limited risk is a major advantage.
- vi. Peter Tesei motioned that Greenwich opt into the C-PACE program. David Theis seconded. The motion passed unanimously at 12:08 p.m.
- d. RTM Joint Subcommittee on Leases Update Erf Porter, Chair
  - i. Erf Porter, Chairman of the Finance Committee and Kip Burgweger, Vice Chairman of the Legislative and Rules Committee, took the floor.
  - ii. Mr. Porter said that it was too premature for the Joint Subcommittee to come before the Board of Selectmen prior to today's meeting date. However, it is now appropriate, because the Subcommittee wants to go public on who they are and what they are doing.
  - iii. The Selectmen's policy on leasing is similar to what the Joint Subcommittee has come up with. Instead of policy, Mr. Porter recommended the use of "policy guidelines." A good policy needs to be consistent, smooth, and flexible.
  - iv. Mr. Burgweger developed the Subcommittee's mission statement, which is to develop policy guidelines to assist the Town of Greenwich in deciding whether to approve an agreement, a license, or a management agreement that operates as a lease, in

cases where an individual or an NGO desires to lease Town-owned property.

- v. There are cultural, educational, community, and emergency considerations to keep in mind when deciding if such potential leases benefit Greenwich residents. There needs to be an allocation of scarce resources in a fair and non-discriminatory manner. The Subcommittee also wants to accommodate improvements that tenants make to the property which benefit the Town.
- vi. Erf Porter said that the design of the Subcommittee was to have the public involved in the process early on, so that their voices would be heard on the matter.
- vii. Selectmen Drew Marzullo insisted that the Subcommittee separate out the North Mianus Lease before they finish their work on their policy guidelines. The North Mianus Lease never had the chance to be debated on the RTM Floor, and he wants an up or down vote on the lease based on its merits. The discussion was tabled at this time.

### 6. Appointments and Nominations

- a. David Theis placed the nomination of Andrew Fox for reappointment as a member of the Nathaniel Witherell Board for a term that expires March 31, 2016. Drew Marzullo seconded. The motion passed unanimously.
- b. Drew Marzullo placed the nomination of Winston Robinson for appointment as a member of the Board of Social Service for a term that expires March 31, 2016. David Theis seconded. The motion passed unanimously.

### 7. Executive Session

David Theis motioned to enter into executive session to discuss two claims in the area of residential tax appeals, as well as pending litigation against the Town. Drew Marzullo seconded. The motion passed unanimously at 1:18 p.m.

Drew Marzullo motioned to enter into public session at 2:21 p.m. David Theis seconded. The motion passed unanimously.

David Theis motioned to approve the settlement of Docket No. CV 06-4009573S, *Housing Authority of the Town of Greenwich v. Town of Greenwich*, as presented, with a credit of \$22,778 to be applied against future tax payments. Drew Marzullo seconded. The motion passed unanimously.

David Theis motioned to approve the settlement of Docket No. CV 11-6009968S, Duus/Cooper v. Town of Greenwich, as presented, with a credit of \$10,191 to be applied against future tax payments. Drew Marzullo seconded. The motion passed unanimously.

David Theis motioned to adjourn. Drew Marzullo seconded. The motioned passed unanimously at 2:23 p.m.

The next regular meeting of the Board of Selectmen will be on Thursday, April 11, 2013 at 10:00 a.m. in the Town Hall Meeting Room.

Peter J. Tesei First Selectman

Michael

Prepared by Michael Rosen
Executive Assistant to the First Selectman

Michael Rosen/GOV/GreenwichCT 03/08/2013 04:29 PM

To Jessica Bailey <Jessica.Bailey@ctcleanenergy.com>

CC

bcc

Subject Re: paragraph describing C-PACE for selectman mtg

Jessica Bailey < Jessica. Bailey@ctcleanenergy.com>



Jessica Bailey <Jessica.Bailey@ctcleanene rgy.com> 03/08/2013 04:29 PM

To "mrosen@greenwichct.org" <mrosen@greenwichct.org>

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Subject paragraph describing C-PACE for selectman mtg

The agenda item proposes that Greenwich opt into a new state program that will allow its commercial, industrial and multi-family property owners to receive 100% upfront, low-cost, long-term financing for clean energy upgrades to their properties. The program, called "C-PACE" (Commercial and Industrial Property Assessed Clean Energy) is administered by the Clean Energy Finance and Investment Authority (CEFIA) as part of the State's Energize Connecticut initiative, which is intended to help consumers save money and use clean energy.

The program was made possible by legislation passed in June 2012 that allows energy upgrades in commercial, industrial, and multi-family properties to be financed using the benefit assessment system. C-PACE allows building owners to access capital to finance qualifying energy efficiency and renewable energy improvements by placing a voluntary assessment on their property tax bill. Property owners pay for the improvements over time through this additional charge without having to use their own capital. The repayment obligation transfers automatically to the next owner if the property is sold.

C-PACE will help keep Greenwich a competitive and business-friendly town for CT building owners to locate. Greenwich has over 600 buildings eligible for C-PACE. In order to participate, the state legislation requires interested municipalities to pass a resolution through its legislative body in order to enter into an agreement with CEFIA. 16 towns across the state, including several in Fairfield county have already opted in.

More information can be found at www.c-pace.com

Jessica Bailey, Director of Commercial & Industrial PACE
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www.ctcleanenergy.com | jessica.bailey@ctcleanenergy.com
C: 708.261.3695 O: 860.257.2888 F: 860.563.4877



### **C-PACE**

### A CLEAN ENERGY FINANCE TOOL FOR BUILDINGS



- **▶** Who is CEFIA?
- ▶ What is C-PACE?
- > CEFIA's Role in Designing C-PACE
- > The C-PACE Advantage

# **CEFIA is Connecticut's Green Bank**



Attract and deploy capital to finance the clean energy goals for Connecticut



Develop and implement strategies that bring down the cost of clean energy in order to make it more accessible and affordable to consumers



subsidies and move towards innovative low-cost Reduce reliance on grants, rebates and other financing of clean energy deployment





- ▶ Who is CEFIA?
- **▶** What is C-PACE?
- **▶** CEFIA's Role in Designing C-PACE
- ▶ C-PACE Advantage

### "Property Assessed Clean Energy"



An innovative financing structure that enables commercial, industrial, and multi-family property owners to access financing for qualified energy upgrades and repay through a benefit assessment on their property tax.

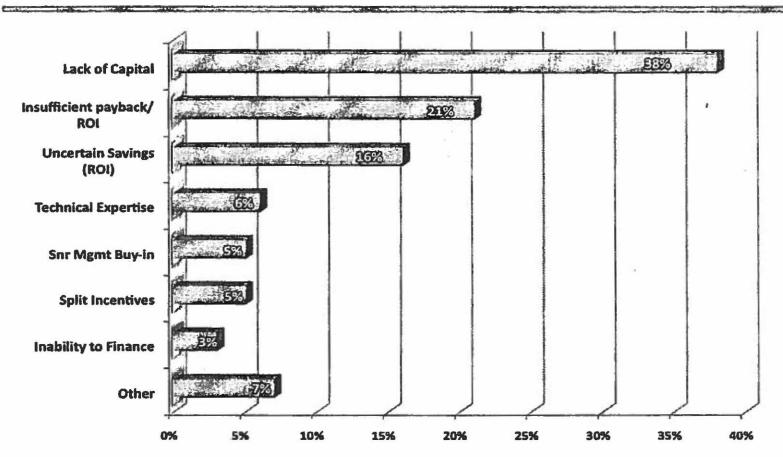
Private capital provides 100% upfront, low-cost, long-term funding

Repayment through property taxes

A senior PACE lien is put on the property and stays regardless of ownership

### **CRE owners face barriers to upgrades**

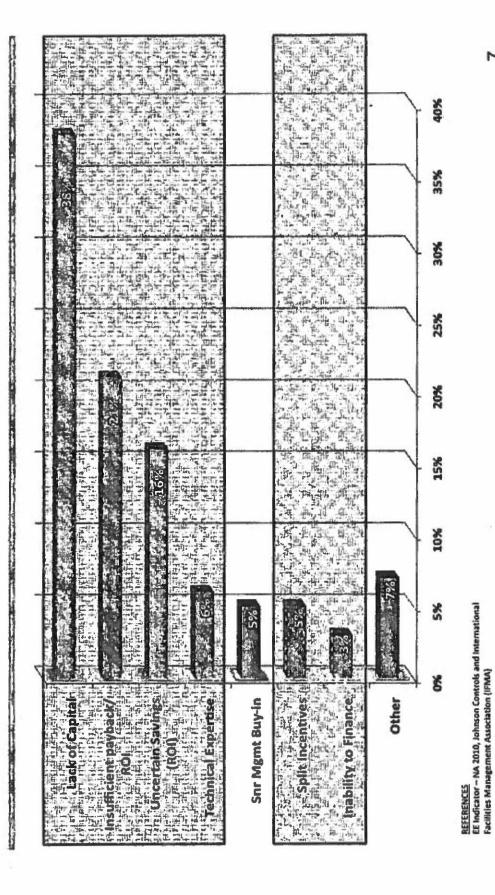




REFERENCES
EE Indicator – NA 2010, Johnson Controls and International Facilities Management Association (IFMA)

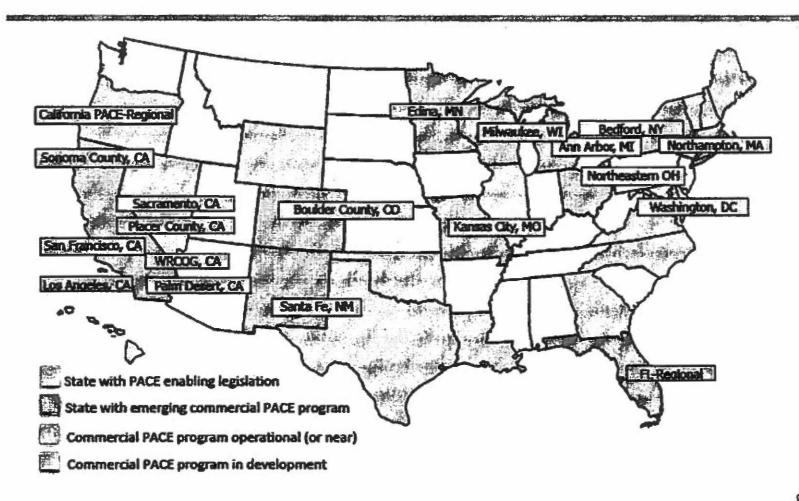
## **PACE addresses key barriers**





### **PACE** is around the country





### CT Special Session 12-2 (June 2012)



- Commercial, industrial & multi-family property
- Requires the consent of the existing mortgage lender.
- Requires SIR>1; permanently affixed
- > Enables municipalities to opt-in
- ▶ Enables CEFIA to administer a statewide program



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### **CEFIA's Role in PACE**



### Design Program

- Publish Guidelines November 2012
   Onboard Municipalities
- Website launched (www.c-pace.com)

### Administer Program

- \* Technical Underwriting
- Marketing & Outreach
- Work with Existing Mortgage Lenders

### **Attract Private** Capital

- · Qualify Capital Providers
- Offer Credit Enhancement tools (as needed)
- Provide capital (as needed)
   Develop warehouse / bonding authority (Q2 2013)

### **CEFIA's Role in PACE**



### Design Program

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- Onboard Municipalities
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### Administer Program

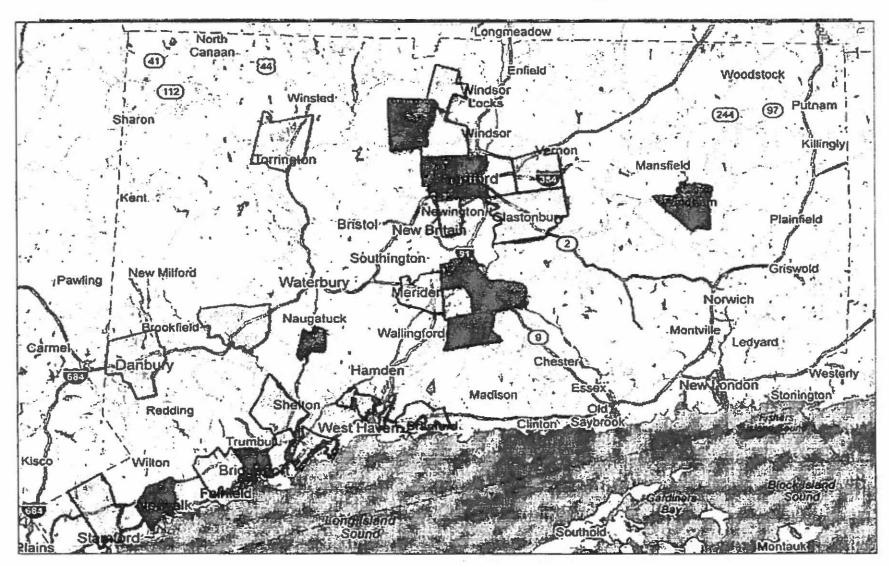
 Technical Underwriting Marketing & Outreach Work with Existing Mortgage Lenders

### **Attract Private** Capital

- Qualify Capital Providers
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   Develop warehouse / bonding authority (Q2 2013)

### **Municipalities Opting into C-PACE**





### **Municipalities Opted into C-PACE**



Windham

▶ Hartford

**▶** Beacon Falls

West Hartford

Westport

Bridgeport

▶ Durham

▶ Norwalk

Middletown

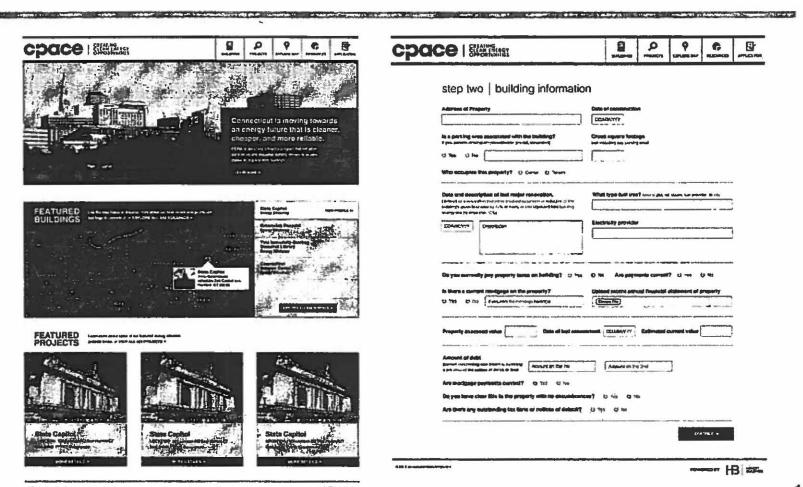
Simsbury

Stamford

Coming soon: Stratford, Waterbury, East Granby, Fairfield, Manchester, Wethersfield, New Haven, Meriden, Plymouth, Cheshire, Southbury, Torrington

### **Website & Intake Application**





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### **CEFIA's Role in PACE**

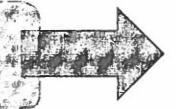


### Design **Program**

- Publish Guidelines November 2012-
- Conboard Municipalities
   Website launch today (www.e-pace.com)
   Website launch today (www.e-pace.com) the second was a second of the second

### Administer Program

- · Technical Underwriting
- Marketing & Outreach
- Work with Existing Mortgage Lenders



### Attract **Private** Capital .

- Quality Capital Providers
   Offer Credit Enhancement tools (ad beeder
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## **Technical Underwriting**



### Technical Expertise:

### Celtic Energy

- Glastonbury, CT
- \$1bn of energy-related projects
- Experience with large commercial end-users, utilities, and government

### Real Estate Expertise:

Sustainable Real Estate Solutions

- Trumbull, CT
- Benchmarking Database
- Industry leader in building energy performance assessment

3<sup>rd</sup> Party Administrator: Buonicore Partners

### Program Expertise:

**Buonicore Partners** 

- Milford, CT
- Modeled Energy Profile of CT
- Nationwide PACE experience

### **Upgrades: What's Eligible?**



### Anything that saves energy from baseline

- ▶ High efficiency lighting
- HVAC upgrades
- New automated building and HVAC controls
- Variable speed drives (VSDs) on motors fans and pumps
- High efficiency chillers, boilers, and furnaces
- High efficiency hot water heating systems

... as long as it isn't going anywhere

- Combustion and burner upgrades
- Fuel switching
- Water conservation
- Heat recovery and steam traps
- Building enclosure/envelope improvements
- **BMS**
- > Renewable energy systems

### **Upgrades: What's Not**



- Appliances, e.g., refrigerators, dishwashers, etc.
- Plug load devices
- Vending machine controls
- Any package of measures with a weighted average effective useful life (EUL) that does not meet or exceed the life of the loan
- Any package of measures that does not achieve an energy savings (over the life of the loan) to [total project] investment ratio > 1

- Any measure that is easily removed/not permanently installed
- Any measure that does not result in improved energy efficiency
- Extending natural gas lines to the property line to enable a PACEeligible gas conversion project.

## PACE Opportunities in CT





### Greenwich's Eligible Building Profile



- ▶ 26 Industrial buildings = 749,441 square feet
- **▶ 314 Office buildings =** 6,291,507 square feet (avg age 1970)
- **→ 342 Retail buildings =** 3,040,359 square feet
- > TOTAL C-PACE eligible buildings\*: 682 properties

\*excluding multi-family

### **CEFIA's Role in PACE**



### Design Program

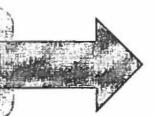
- Guidelines Published November 2012
   Onboard Municipalities
- Website launch in February 2012 (www.c-pace.com).

### Administer **Program**

- · Technical Underwriting
- Marketing & Outreach
- Work with Existing Mortgage Lenders

### **Attract Private** Capital

- Qualify Capital Providers
- Offer Credit Enhancement tools (as needed).
- Provide capital (as needed)
- Develop warehouse / bonding authority (Q2 2013)



### **Funding: Capital Sourcing**



### **Qualified Capital Providers**

- CEFIA qualified 8 capital providers through a RFI.
- ▶ "Lending tree" model

### **Owner Arranged Financing**

 Property owner is free to choose their capital provider from the private market.
 There is no government financing required.





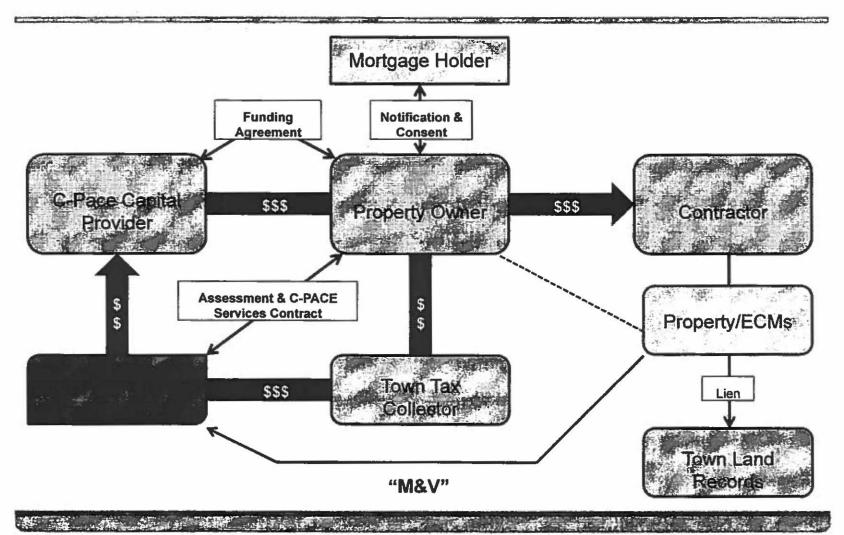




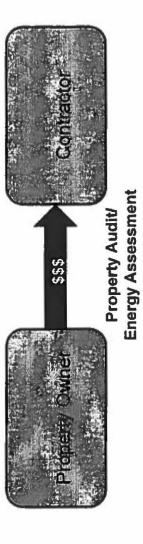


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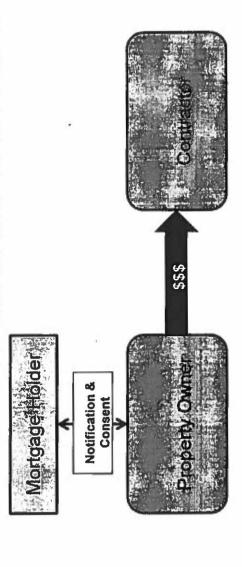




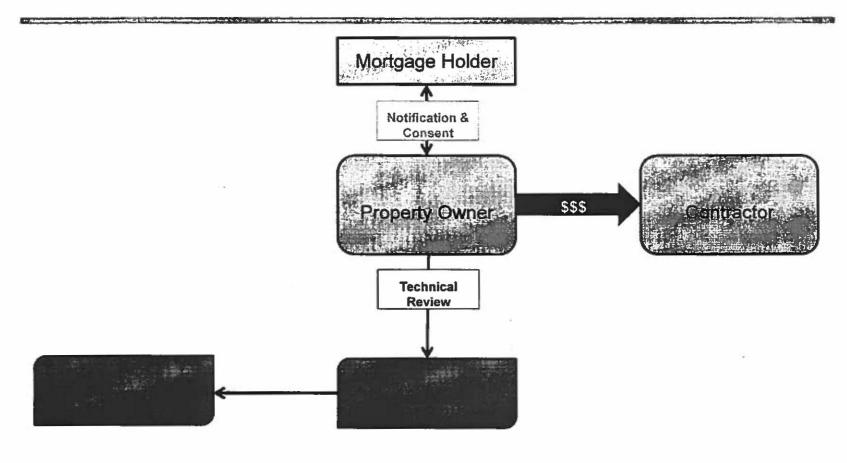




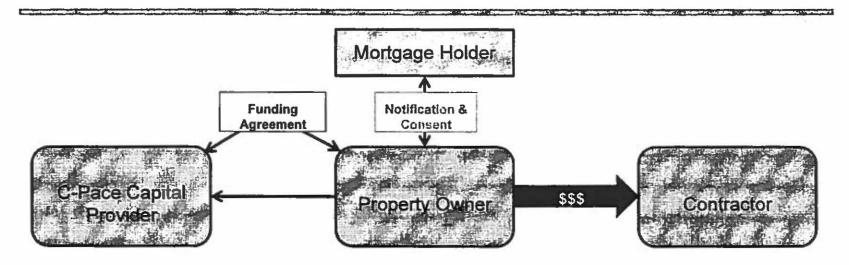






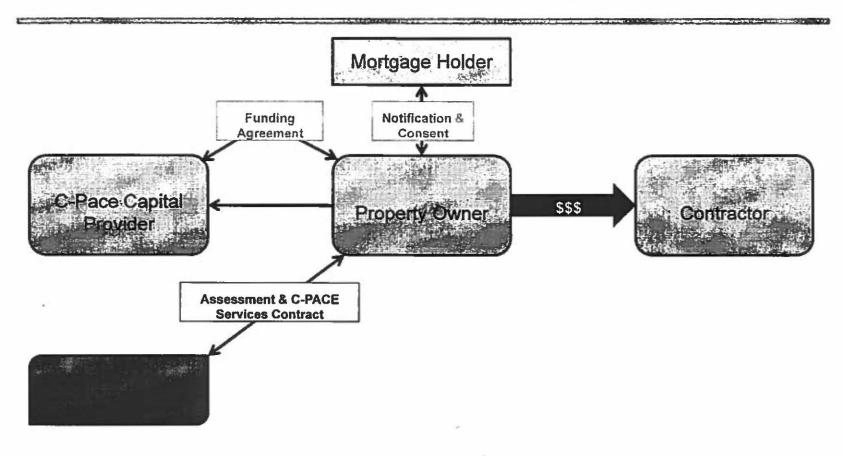




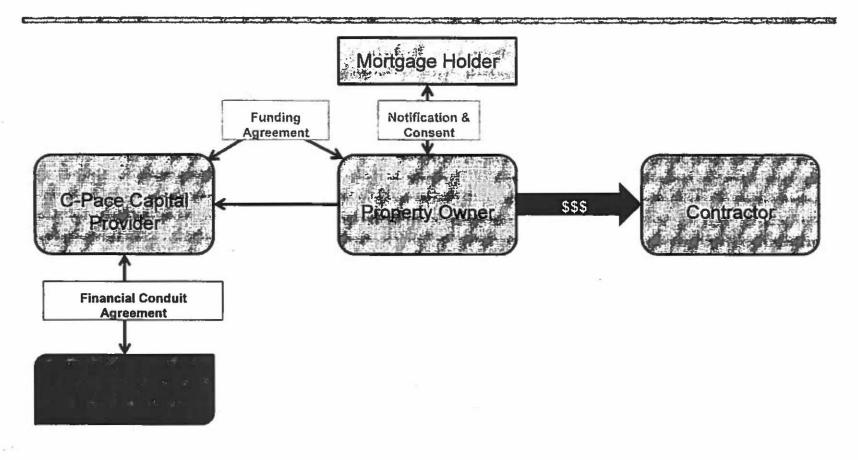




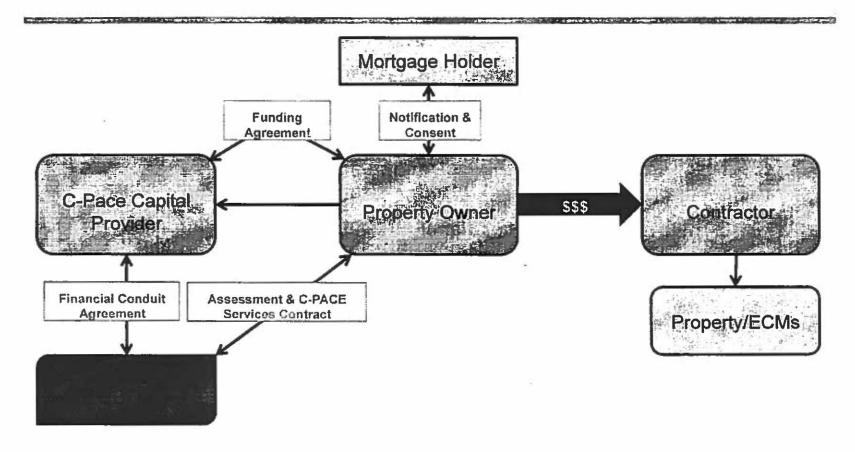




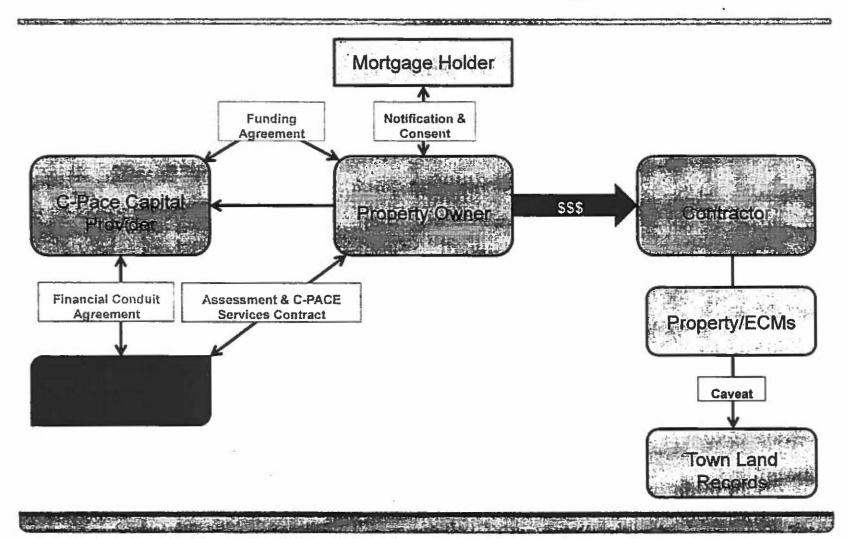




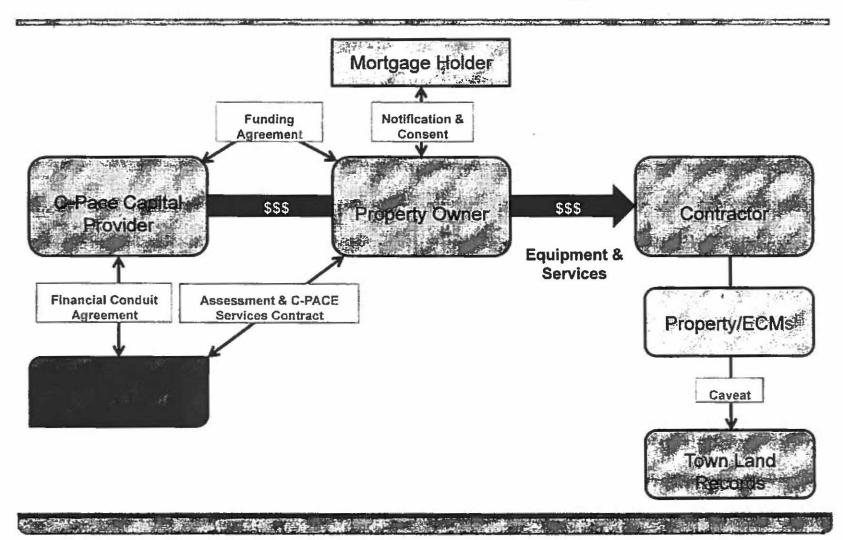




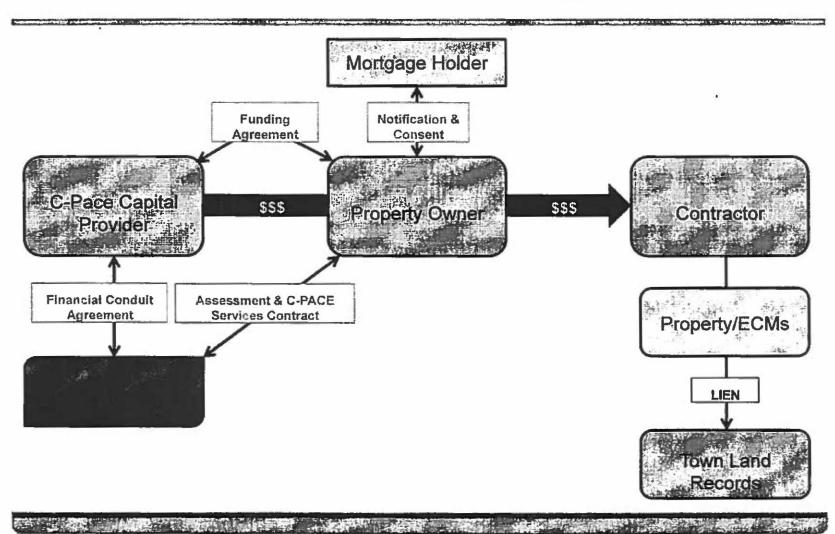




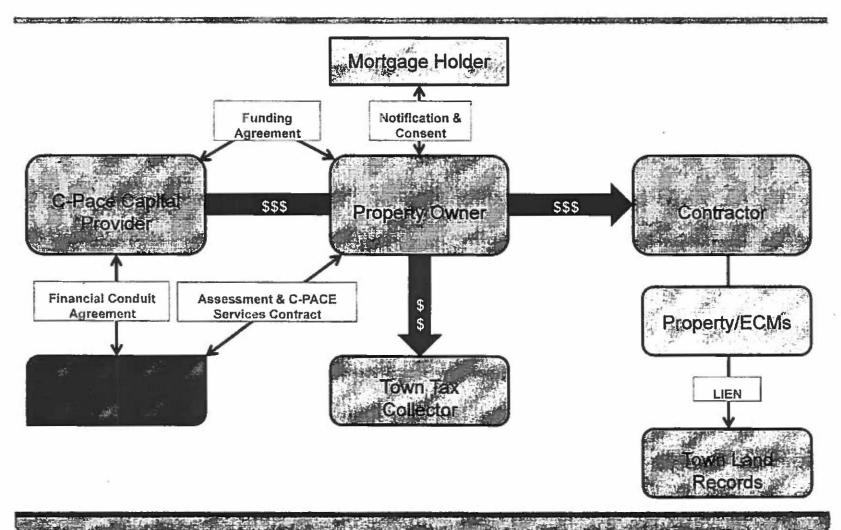




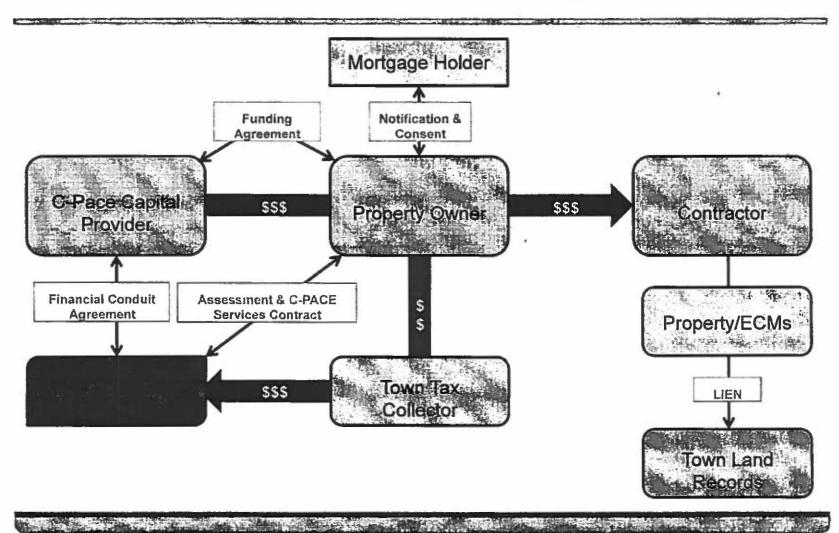




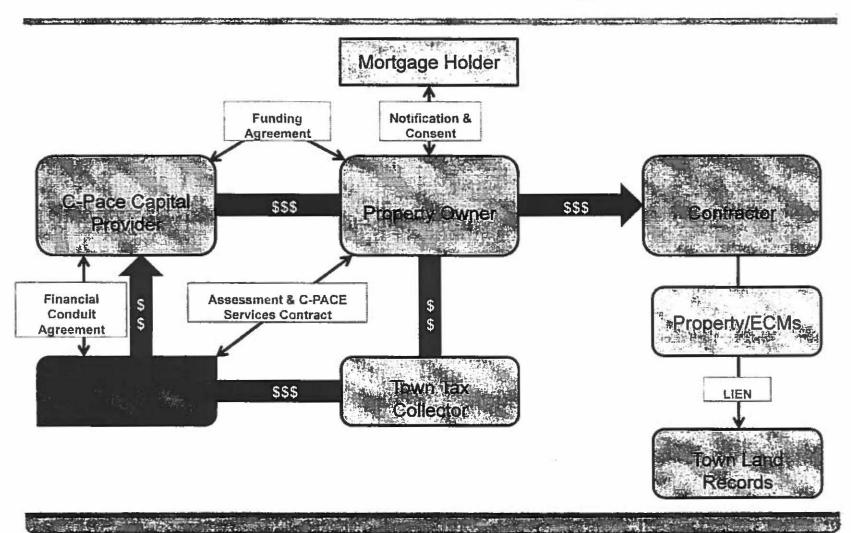




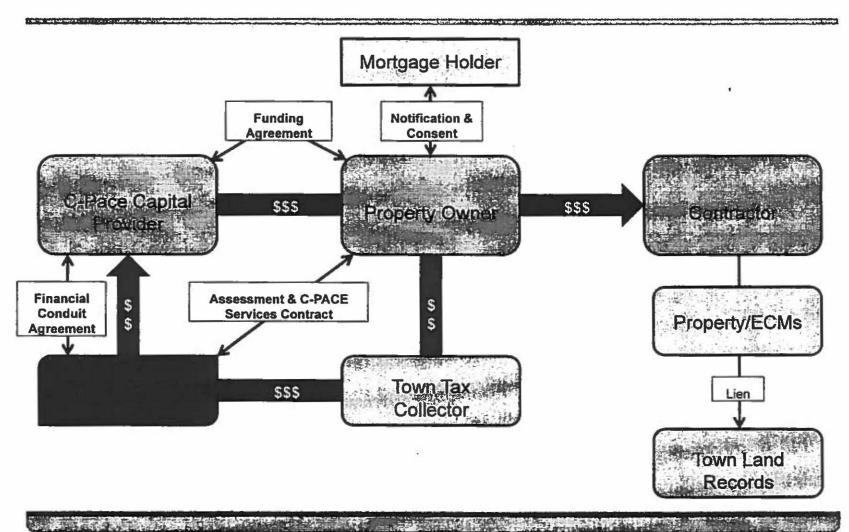




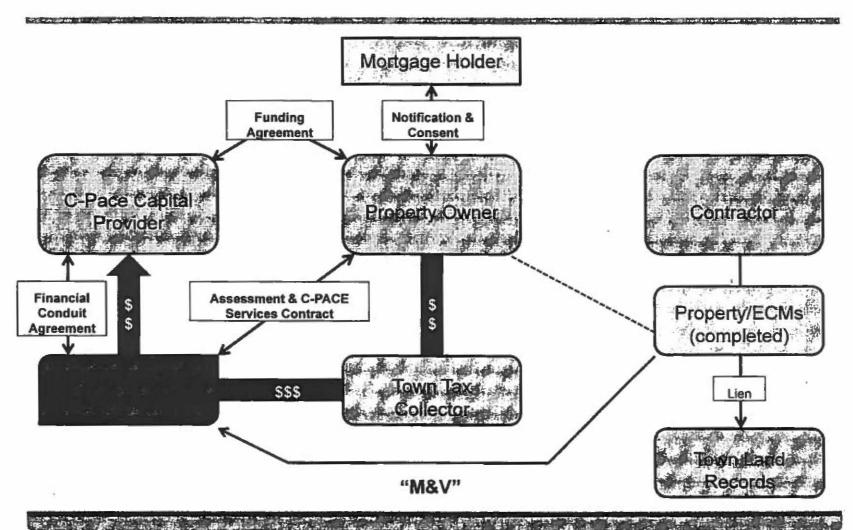














- ▶ Who is CEFIA?
- **▶** What is C-PACE?
- ▶ CEFIA's Role in Designing C-PACE
- ▶ The C-PACE Advantage

## The <u>CUSTOMER</u> (building owner): PACE addresses key barriers



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# **Benefits to Other Key Stakeholders**



- Low risk investmen \*opportunity.
- Senfor lien Secure repayment mechanism (taxes)
- structure administered Legal and technical

Workerse Lenders

- Improves Buildin Financials/Risk
- Lowers OPEX
- No acceleration

Monitalise

- development & joi



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