Fund Assembly

Agathokakological* Nature of Property Assessed Clean Energy (PACE) Loans

*composed of both good and evil

Linda Monaco
Legal Education Attorney, The Fund

Agathokakological

https://tvgeekingout.wordpress.com/2017/06/01/the-wayback-machine-%EF%BB%BFthe-incredible-hulk-tv-series-1978-1982/

- Adjective
  - Composed of both good & evil
  - First used in 1834

https://www.inverse.com/article/31620-the-mummy-mr-hyde-dr-jekyll-russell-crowe

https://aminutetomidnite.com/the-christian-life/a-wolf-in-sheeps-clothing/

Overview

- Good – background
  - Benefits of PACE financing
  - Details of PACE financing
- Evil – unseen hurdles
  - Issues associated with PACE financing
- Informing parties
  - Lack of knowledge across the board
- Examples

What is PACE?

- Long-term financing mechanism underwritten by government for
  - Energy efficiency
  - Renewable energy &
  - Water conservation projects
- Intended to be low-cost
- For properties
  - Commercial
  - Nonprofit
  - Residential

https://www.inverse.com/article/31620-the-mummy-mr-hyde-dr-jekyll-russell-crowe

What is PACE?

- National initiative
- State has to pass legislation authorizing municipalities to establish PACE programs
- Municipalities have to pass ordinances to participate
  - Not all municipalities in Florida participate
  - Programs are established locally
  - New areas are added frequently

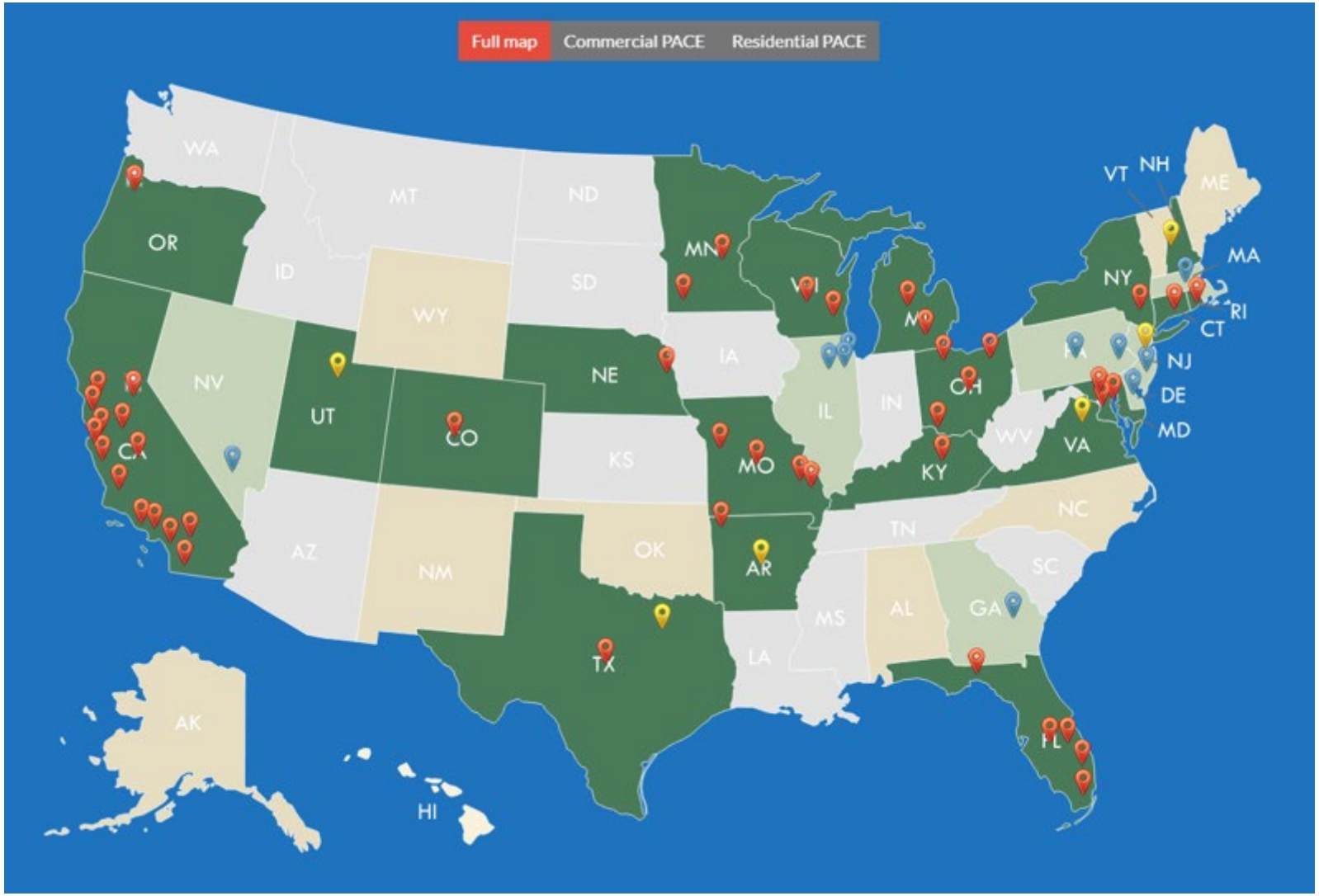
https://www.animalsaustralia.org/issues/secret-lives-of-sheep.php

What is PACE?

- Improvements – generally
  - Heating & air conditioning
  - Solar
  - Cool roofing
  - Windows & doors

https://tvgeekingout.wordpress.com/2017/06/01/the-wayback-machine-%EF%BB%BFthe-incredible-hulk-tv-series-1978-1982/

Which States Have Approved C-PACE Financing?



C-PACE Programs

Commercial PACE

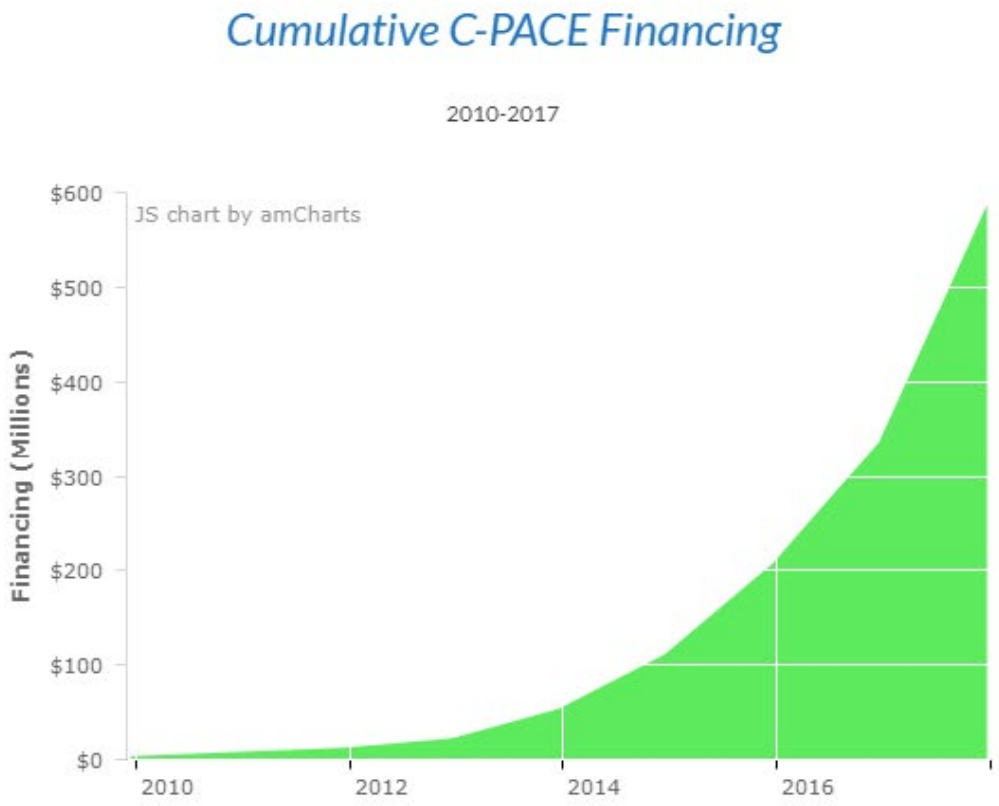
C-PACE OVERVIEW

$857	1827
Millions	*Commercial projects*

12,855

Jobs created

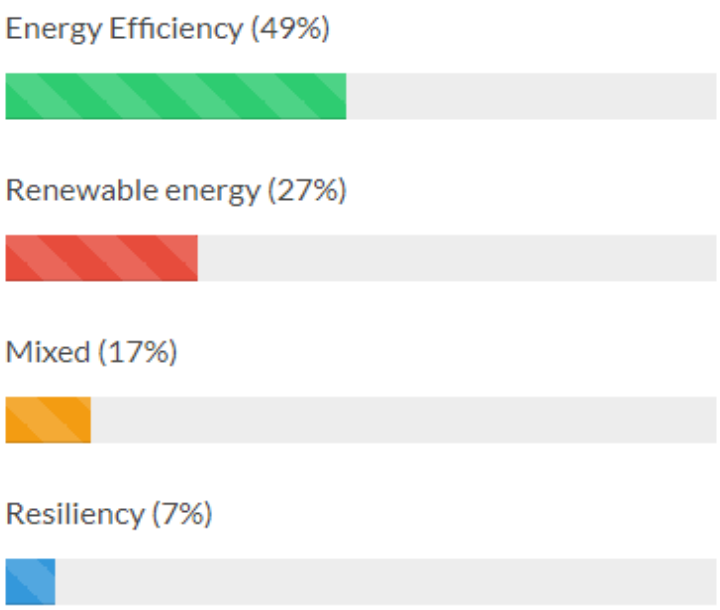
(Source: 15 jobs per million, EcoNorthwest)



C-PACE Programs

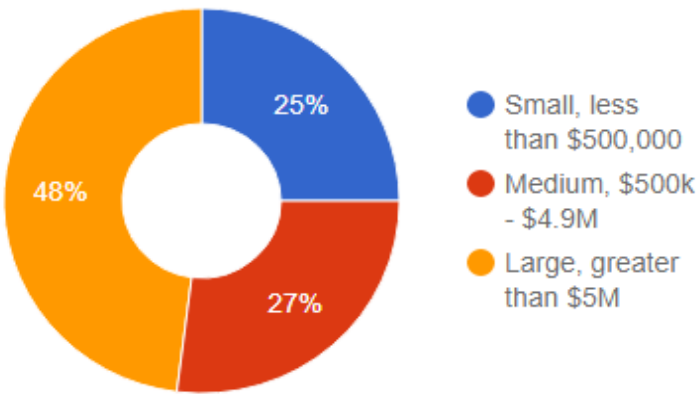
C-PACE improvement type breakdown

(By $ funded)



C-PACE projects by amount financed

(By $ funded)

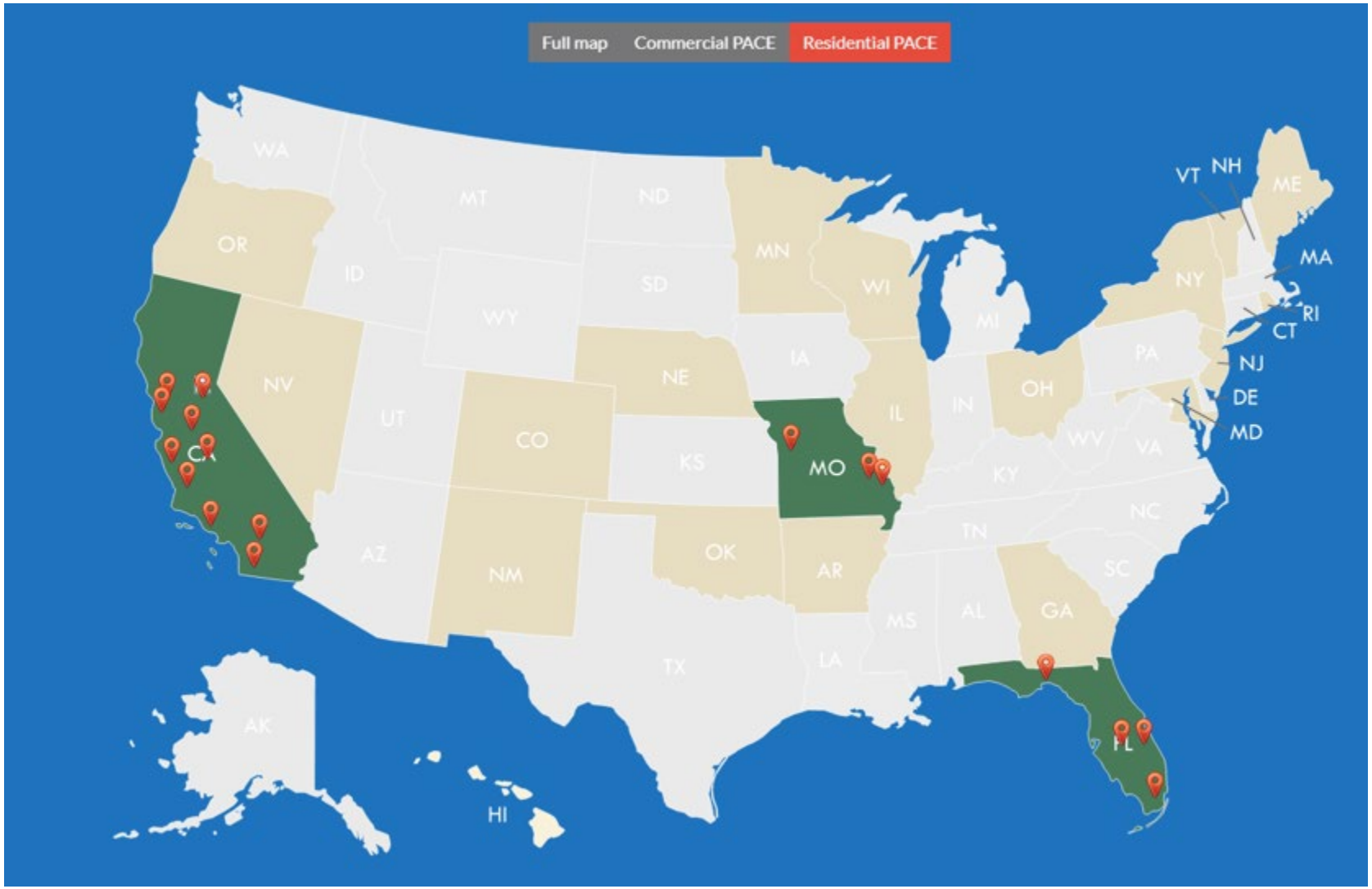


C-PACE dollars funded in each state (states > $10MM)

(By $ funded)

State	Total PACE amount ($, Millions)
CA	275
CT	130
MO	56
MN	54
OH	49
TX	36
DC	34
NE	28
CO	26
MI	25
WI	21
FL	16
MD	11

Which States Have Approved R-PACE Financing?



R-PACE Programs

Residential PACE

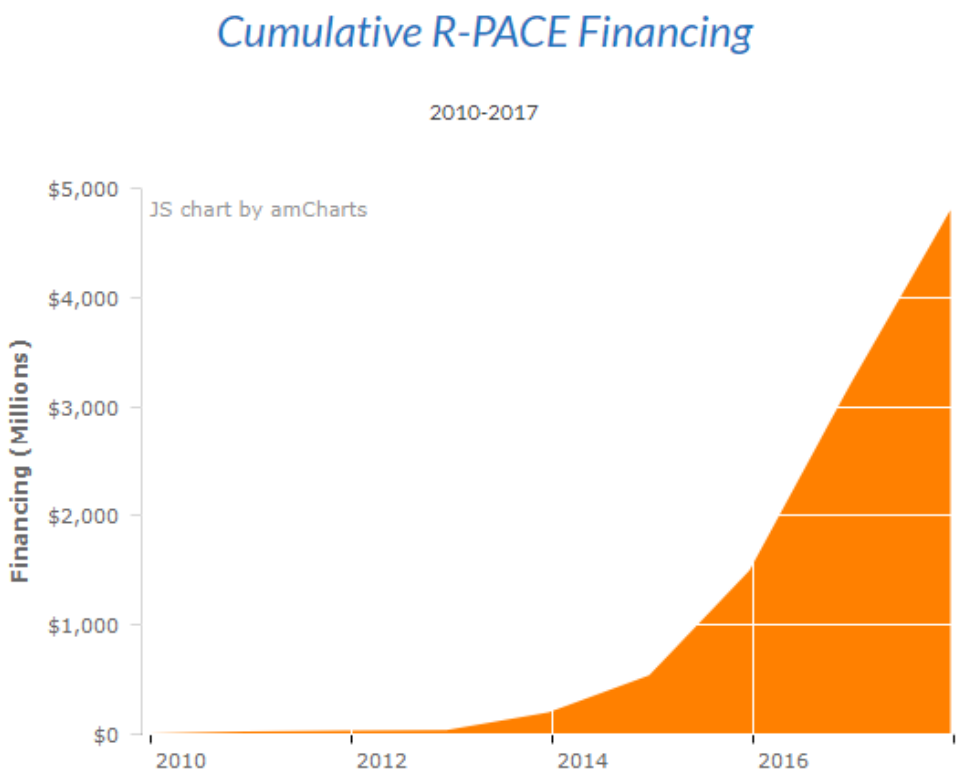
R-PACE OVERVIEW

$5,172	220,000
Millions	*Home upgrades*

42,000

Jobs created

As of May 2018



PACE details

- Generally up to 20 years financing
  - Paid in annual installments
  - Assessed as a non-ad valorem tax
  - May be administered by private entity
  - Assumable with no approval
  - Duration – pursuant to Agreement or Addendum
- May be combined with other incentive programs

PACE details

- Voluntary for all parties
- May cover 100% of project’s hard & soft costs
- Residential or commercial applications do not take into account
  - Credit worthiness
  - Ability to repay

PACE details

- Finance up to 20% of just value
  - Exception to exceed if energy audit demonstrates annual energy savings equals or exceed annual assessment
  - All financing (mortgages & PACE financing) not to exceed FMV of real property
  - No adjustable rates
  - No negative amortization

PACE in Florida

PACE in Florida

- Commercial
- Residential
- Sec. 163.08 F.S.

163.08 Supplemental authority for improvements to real property.—

(1)(a) In chapter 2008-227, Laws of Florida, the Legislature amended the energy goal of the state comprehensive plan to provide, in part, that the state shall reduce its energy requirements through enhanced conservation and efficiency measures in all end-use sectors and reduce atmospheric carbon dioxide by promoting an increased use of renewable energy resources. That act also declared it the public policy of the state to play a leading role in developing and instituting energy management programs that promote energy conservation, energy security, and the reduction of greenhouse gases. In addition to establishing policies to promote the use of renewable energy, the Legislature provided for a schedule of increases in energy performance of buildings subject to the Florida Energy Efficiency Code for Building Construction. In chapter 2008-191, Laws of Florida, the Legislature adopted new energy conservation and greenhouse gas reduction comprehensive planning requirements for local governments. In the 2008 general election, the voters of this state approved a constitutional amendment authorizing the Legislature, by general law, to prohibit consideration of any change or improvement made for the purpose of improving a property's resistance to wind damage or the installation of a renewable energy source device in the determination of the assessed value of residential real property.

PACE in Florida – Qualifying Improvement

- Energy conservation & efficiency improvement
  - Insulation, energy-efficient heating/cooling, adding windows, electric vehicle charging equipment, etc.
- Renewable energy improvements using
  - Hydrogen, solar, geothermal, bioenergy & wind as an energy source
- Wind resistance
  - Roof, storm shutters, bracing, secondary water barrier, opening protections, etc.

PACE in Florida – Qualifying Improvement

- Local government
  - Pass ordinance or resolution
  - May levy non-ad valorem assessments
  - Collected pursuant to Sec. 197.3632 F.S.
- Not subject to discount for early payment
  - November vs. March
    - Sec. 163.08(4) F.S.
- May be administered by
  - For-profit entity or
  - Not-for-profit organization

Which Municipalities have Approved PACE Financing?

FL municipalities

Municipality	County	State	Program Name	Lead Organization	Financing Type
Alachua	Alachua	FL	Alliance NRG PACE	Alliance NRG	Both
Alachua	Alachua	FL	Ygrene	Ygrene Energy Fund	Both
Archer	Alachua	FL	Alliance NRG PACE	Alliance NRG	Both
Archer	Alachua	FL	Ygrene	Ygrene Energy Fund	Both
Earleton	Alachua	FL	Ygrene	Ygrene Energy Fund	Both
Gainesville	Alachua	FL	Alliance NRG PACE	Alliance NRG	Both
Gainesville	Alachua	FL	Ygrene	Ygrene Energy Fund	Both
Hawthorne	Alachua	FL	Alliance NRG PACE	Alliance NRG	Both
Hawthorne	Alachua	FL	Ygrene	Ygrene Energy Fund	Both
High Springs	Alachua	FL	Alliance NRG PACE	Alliance NRG	Both

PACE Programs – https://pacenation.us

Florida Programs

State	Program name	Coverage	Residential / commercial	
FL	Counterpointe Energy Solutions	Many cities and counties	Residential, Commercial	
	HERO Program FL	Many cities and counties	Residential	
	Leon County PACE	Leon County	Commercial	
	RenewPACE	Any municipality in FL	Commercial	
	SELF	St. Lucie County	Commercial	
	Ygrene	Several cities and counties	Residential, Commercial	

Status

- [ ] *
- [x] Funded projects
- [x] Launched program

Cancel Apply

- Active program with funded projects
- Launched PACE programs

C-PACE Programs in Florida

- Innovative financing program
- Up to 100% financing
- Active commercial programs
  - Alliance NRG PACE
  - CounterpointeSRE – servicer
  - Leon County Commercial Pace Program
  - RenewPACE
  - Solar Energy Loan Fund (SELF)
  - Ygreen Works

R-PACE Programs in Florida

- Active residential PACE programs
  - Alliance NRG PACE
  - CounterpointeSRE – servicer
  - HERO Program FL
  - Ygreen Works

Requirements - Obligators

- All owners must agree to provisions
  - Think homestead
  - Sec. 163.08(13) F.S.

Requirements – Disclosure to Current Lenders

- Owner must send notice to current mortgage holder or servicer
  - 30 days prior to entering into agreement
  - Details of agreement
  - Verified copy or other proof of notice to be provided to local government
- Acceleration or unilateral modification of existing loan/mortgage can not be solely due to entering a PACE agreement
  - Sec. 163.08(13) F.S.

Requirements

- Requires owner to give written disclosure of assessment to prospective purchaser at or before execution of contract
  - Sec. 163.08(14) F.S.

http://freepik.adobe.vip/?free-photo/doctor-writing-a-prescription_977807.htm

Requirements – Disclosure to Buyer

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE

The property being purchased is located within the jurisdiction of a local government that has placed an assessment on the property pursuant to s. 163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the county property appraiser's office to learn more about this and other assessments that may be provided by law.

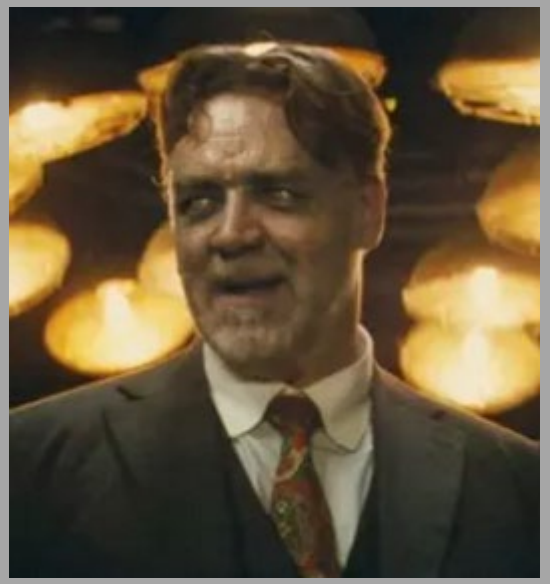
What is the Good?

- Easy 100 % financing for specific projects
- No credit check (other than if past taxes have been paid on time)
- No out-of-pocket costs
- Extended terms for financing
- Delayed first payment

Begin Transformation

Critical Issues

- Will cause
  - Escrow shortage first year
  - Significant adjustment to escrow payments



https://www.inverse.com/article/31620-the-mummy-mr-hyde-dr-jekyll-russell-crowe

Critical Issues

- Annual assessment - $6,000.00
  - From recorded agreement
  - First year escrow will be $6,000.00 short
    - Required to pay shortage PLUS
  - Escrow for following year monthly increased of $500.00

https://animals.fandom.com/wiki/File:Gray_Wolf_Watching.jpg

Critical Issues

- Priority
  - Superior to all private liens including
    - Purchase money mortgages
    - Deeds of trust
    - Other security instruments

Critical Issues

- Annual payment as non-ad valorem tax
  - No foreclosure for non-payment
  - Tax sale for non-payment
- Length of financing is not specified in statute
  - No extensions

Critical Information

- Properties encumbered with PACE obligation
  - Not eligible for FHA-insured mortgages
  - Refinance
    - Must payoff PACE obligation
  - Not eligible for FHA-insured HECM
    - Home Equity Credit Mortgage

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WASHINGTON, DC 20410-8000

ASSISTANT SECRETARY FOR HOUSING-
FEDERAL HOUSING COMMISSIONER

Date: December 7, 2017

Mortgagee Letter 2017-18

To: All FHA-approved Mortgagees
All Direct Endorsement Underwriters
All FHA Roster Appraisers
All FHA Roster Inspectors
All FHA-approved 203(k) Consultants
All HUD-approved Housing Counselors
All HUD-approved Nonprofit Organizations
All Governmental Entity Participants
All Real Estate Brokers
All Closing Agents

Subject Property Assessed Clean Energy (PACE)

Critical Information

- If a mortgage cannot be FHA insured
  - Lender will not be able to sell loan on secondary market
- Recorded “Summary Memorandum of Agreement” may not contain accurate annual assessment
  - Signed & recorded prior to improvements
  - Owner may not use all available funds
- However, owner may request an “Addendum to Financing Agreement” to be calculated & recorded

Payoff Statement

- Does not indicate if current year assessment sent to tax collector
- 2. If, applicable, pay special tax assessment for fiscal year (July 1 – June 30) directly to County Tax Collector
- 3. Once payoff payment & current special tax assessments is received & cleared then lien will be released

Green Corridor Property Assessment
(Clean Energy)
PARCEL PAYOFF QUOTE

Ownership Information: PERCIFIELD,ROBERT S H/E & PERCIFIELD,NANNETTE M

Assessor's Parcel Number: 49-42-11-06-3170 **Project;** Clean Energy Broward

District: Green Corridor

Project ID No.	Original Lien Amount	Remaining Principal	Redemption Premium	Redemption Amount	Remaining Balance
FL-17-Z5RE882	$21,408.64	$20,909.90	0.00%	$0.00	$20,909.90
				Escrow/Custodial Fee:	55.00
				Balance of Administrative Fee:	25.00
				PAYOFF AMOUNT:	**$20,989.90**

PAYOFF AMOUNT IS GOOD THROUGH JUNE 30 2018

PLEASE READ THE FOLLOWING TO BETTER UNDERSTAND YOUR PAYOFF QUOTE

1. Please pay the amount on this payoff quote to Zions Bank, per the instructions below.

2. If applicable, please pay the special tax assessment along with your other property taxes on your County Property Tax Bill, for fiscal year (July 1 —June 30) directly to the County Tax Collector's office.

3, Once payoff payment and current special tax assessments (and any delinquent special tax assessments, if applicable) have been received and cleared, the lien on your property will be released.

REMITTANCE INFORMATION

Payment may ONLY be made via cashier's check, money order, or title/escrow company check. Personal checks are not accepted. YOUR PAYMENT WILL BE RETURNED, if check has a different amount than what is on the quote. Wire transfers are not accepted.

Please make your check payable to: Zion's Bank as Trustee for Green Corridor

Remit your payment, along with a copy of your payoff statement, to Zions Bank at the address shown below:

Zions Bank, National Association
Attention: Corporate Trust Department
550 South Hope Street, Ste 2875
Los Angeles, CA 90071

Please reference your Project ID number(s) on your payment. If you need a new payoff, or have any questions, please feel free to call the undersigned at (866) 807-6864.

Cordially,

Jason Aznoff, Analyst
Willdan Financial Services

Payoff Statement

- Does not indicate if current year assessment sent to tax collector
  - If sent then this payoff letter is short one year's payment
- 2. If, applicable, pay special tax assessment for fiscal year (July 1 – June 30) directly to County Tax Collector
  - Will not know if sent or not – tax collector cannot help
- 3. Once payoff payment & current special tax assessments is received & cleared then lien will be released
  - May not receive release until April the following year

FA

What is the Evil?

- First year escrow shortage
- Increase monthly payment
- Super priority – no foreclosure – tax sale
- No extensions of financing
- Must payoff
  - If refinancing with FHA insured loan
  - If buyer is obtaining a new FHA insured loan
- Recorded Summary Memorandum of Agreement is not signed by owner
- Payoff statement may be inaccurate, impossible to verify

FA

Transformation is Complete

Everyone is in the Dark

Sellers

- Owner/Seller did not
  - Read and/or
  - Understand PACE

b. **Tax Sale.** The Property Owner acknowledges that if any assessment installment is not paid when due, the enforcement and collection procedures set forth in the Uniform Assessment Collection Act (Section 197.3632, Florida Statutes) may be employed which could result in a sale of tax certificates for the Property and the ultimate sale of the Property for the payment of the delinquent assessment installments, associated penalties, interest and other costs.

c. **Interest Rate.** You will be charged a fixed interest rate on your total financed amount. Your interest rate will be provided in your financing documents and may be subject to change until you have signed financing documents.

d. **Program Administration Fee.** At the time of closing, the Program will charge a one-time program administration fee of 4.99% of the Project Cost to cover the cost of administering the Program. This fee will be included in the principal amount of the assessment.

Sellers

- Owners/Sellers are surprised by, (but should not be)
  - First year tax assessment
    - Lender required payment of shortage
  - Increase in escrow payment

NON - AD VALOREM TAXES

Levying Authority	Rate	Amount
14 LIGHTHOUSE POINT SOLID WASTE	@ 469.6800	469.68
14 LIGHTHOUSE PT FIRE PROTECTION		134.50
GRC PACE GREEN CORRIDOR		2,075.66
LP LIGHTHOUSE POINT STORMWATER	@ 60.0000	60.00

Sellers

- Owners/Sellers are surprised by, (but should not be)
  - Required to payoff
    - Refinance or
    - Selling

IN ADDITION, FANNIE MAE AND FREDDIE MAC, THE OWNERS OF A SIGNIFICANT PORTION OF ALL HOME MORTGAGES, STATED THAT THEY WOULD NOT PURCHASE HOME LOANS WHERE THE PROPERTY WAS ENCUMBERED BY A NON-AD VALOREM ASSESSMENT SUCH AS THE NON AD-VALOREM ASSESSMENTS THAT WILL BE IMPOSED AS A RESULT OF ENTERING INTO THIS FINANCING AGREEMENT. THIS MAY MEAN THAT PROPERTY OWNER(S) WHO SELL OR REFINANCE THEIR PROPERTY MAY BE REQUIRED TO PREPAY THE ENTIRE AMOUNT OF SUCH ASSESSMENT AT THE TIME THEY CLOSE THEIR SALE OR REFINANCING.

Sellers

- Seller may not
  - Inform real estate agent of PACE financing
  - Potential buyers of PACE financing, as required by statute
  - Understand that it will need to be paid at closing

https://www.freedomfoundation.com/labor/government-union-tells-members-not-to-talk-to-legislators-about-waste/

Real Estate Agents

- Are unaware of PACE financing altogether
- May price the property including the improvements & then expect buyer to assume PACE financing
  - Buyer pays twice
- May not know the meaning of GRC PACE Green Corridor as a tax
- May not be aware of statutory required disclosure

Real Estate Agents

- May believe that is “just an assessment”
  - Subject to Paragraph 9. Closing costs (f) Special Assessments

(f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body (“public body” does not include a Condominium or Homeowner’s Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body’s most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments **(CHECK ONE):**

☐ (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

☐ (b) Seller shall pay the assessment(s) in full prior to or at the time of Closing.

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., which lien shall be prorated pursuant to STANDARD K.

- Currently no provisions in FR/Bar contract or addendums

Buyer

- Proper disclosure by seller may not be understood
- May cause overvaluation
  - Assume PACE assessment
  - Pay full value for improved property

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE.—The property being purchased is located within the jurisdiction of a local government that has placed an assessment on the property pursuant to s. 163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the county property appraiser's office to learn more about this and other assessments that may be provided by law.

Buyer

- Recent improvements may not show on tax bill
  - Up to 18 month lag
- May agree to assume
- Assumption may cause debt to income issues with new loan
  - New lender will require payoff, if aware of priority of PACE financing

IN ADDITION, FANNIE MAE AND FREDDIE MAC, THE OWNERS OF A SIGNIFICANT PORTION OF ALL HOME MORTGAGES, STATED THAT THEY WOULD NOT PURCHASE HOME LOANS WHERE THE PROPERTY WAS ENCUMBERED BY A NON-AD VALOREM ASSESSMENT SUCH AS THE NON AD-VALOREM ASSESSMENTS THAT WILL BE IMPOSED AS A RESULT OF ENTERING INTO THIS FINANCING AGREEMENT. THIS MAY MEAN THAT PROPERTY OWNER(S) WHO SELL OR REFINANCE THEIR PROPERTY MAY BE REQUIRED TO PREPAY THE ENTIRE AMOUNT OF SUCH ASSESSMENT AT THE TIME THEY CLOSE THEIR SALE OR REFINANCING.

Other Closing Agents

- May not understand PACE assessment
- May just pro-rate PACE assessment
- May not pay off PACE financing
- May not hold escrow for final payment
- May show as a B-II exception
  - Object & make them pay it off
  - **Fund products always make PACE assessments a B-I requirement**

FA

Lender

- Lenders are unaware
  - Only 3 states have PACE for residences
  - It is called a Summary Memorandum of Agreement
  - Will not recognize as a super priority financing
    - Unaware to call for payoff

Lender

- If not paid off
  - Will not be able to sell loan to Fannie Mae/ Freddie Mac
    - **Fund products always make PACE assessments a B-I requirement**
  - New loan will be in second place

7. Policy must insure that the security instrument constitutes a valid first mortgage lien on the borrower's fee simple (or acceptable leasehold) estate in the mortgaged premises, unless other lien position is specified in the Closing Instructions.

Additional Troubles

Current Assessment

- Work completed after July 1 will not appear on tax bill until November following year
  - Project completed August 4, 2017
  - First appearance on tax bill of November 2018

- TRIM notice will never show assessment

PARCEL NUMBER 491711-08-2170

PEACEKIN, ROBERT S H/E
PEACEKIN, MARGARETTE M
1111 NE 58TH CT
FORT LAUDERDALE FL 33334-6223

2017 NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS

Broward County Taxing Authorities
Broward County Governmental Center
115 South Andrews Avenue, Fort Lauderdale, Florida 33301-1899

DO NOT PAY
THIS IS NOT A BILL

The taxing authorities which set property taxes against your property will soon hold PUBLIC HEARINGS to adopt budgets and tax rates for the next year.

The purpose of the PUBLIC HEARINGS is to receive opinions from the general public and to answer questions on the proposed tax change and budget PRIOR TO TAKING FINAL ACTION.

Each taxing authority may AMEND OR ALTER its proposals at the hearing.

The taxing authorities listed below set your tax rates. The Broward County Property Appraiser sets your property value and applies exemptions.

If you have questions regarding your value or exemptions, please call the appropriate department listed on the back of this form.

YOUR PROPERTY VALUE LAST YEAR	COUNTY	SCHOOL BOARD	MUNICIPAL	INDEPENDENT
Market Value	336,460	336,460	336,460	336,460
2008 Red/Portability	0	0	0	0
10% Cap Reduction	0	0	0	0
Agricultural Classification	0	0	0	0
Other Reduction	0	0	0	0
Assessed SOH	336,460	336,460	336,460	336,460
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
2014 Vet/Dis	0	0	0	0
Senior	0	0	0	0
Other Exemption	0	0	0	0
Taxable	336,460	336,460	336,460	336,460

YOUR PROPERTY VALUE THIS YEAR	COUNTY	SCHOOL BOARD	MUNICIPAL	INDEPENDENT
Market Value	341,450	341,450	341,450	341,450
2008 Red/Portability	0	0	0	0
10% Cap Reduction	0	0	0	0
Agricultural Classification	0	0	0	0
Other Reduction	0	0	0	0
Assessed SOH	341,450	341,450	341,450	341,450
Homestead	25,000	25,000	25,000	25,000
Add. Homestead	25,000	0	25,000	25,000
2014 Vet/Dis	0	0	0	0
Senior	0	0	0	0
Other Exemption	0	0	0	0
Taxable	291,450	316,450	291,450	291,450

See reverse side for an explanation of above listed values.

Proposed Ad Valorem Taxes

TAXING AUTHORITY	LAST YEAR'S ACTUAL TAX RATE	THIS YEAR'S PROPOSED TAX RATE	YOUR PROPERTY TAXES LAST YEAR	YOUR TAXES THIS YEAR IF PROPOSED BUDGET	A PUBLIC HEARING ON THE PROPOSED TAXES AND BUDGET WILL BE HELD	YOUR TAX RATE THIS YEAR IF NO BUDGET CHANGE IS MADE	YOUR TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE
- - COUNTYWIDE - -							
COUNTY COMMISSION	5.4474	5.4623	1,832.63	1,591.99	PH 954-831-4000: COMMISSION CHAMBERS, 4TH FLOOR	5.0595	1,474.66
VOTER APPROVED DEBT LEVY	0.2216	0.2067	74.56	60.24	115 S ANDREWS AVE, FT. LAUD. SEPT 14, 5:01 PM	0.2067	60.24
BROWARD PUBLIC SCHOOLS							
BY STATE LAW	4.5550	4.2260	1,543.65	1,337.31	PH 754-321-2225: KATHLEEN C. WRIGHT ADM. BLDG.	4.2652	1,349.72
BY LOCAL BOARD	2.2450	2.2450	756.36	711.35	600 SE 3 AVE, FT. LAUD., SEPT 12, 5:30 PM	2.0595	651.32
VOTER APPROVED DEBT LEVY	0.0703	0.0654	23.6	20.70		0.0654	20.70
SOUTH FLORIDA WATER MANAGEMENT	0.2836	0.2659	5	77.50	PH 561-686-8800: 3301 GUN CLUB RD, BLDG B-1	0.2659	77.50
EVERGLADES CONSTRUCTION PROJECT	0.0471	0.0441	95.4	12.85	W PALM BEACH, SEPT 14, 5:15 PM	0.0441	12.85
FLORIDA INLAND NAVIGATION	0.0320	0.0320	2	9.33	PH 561-627-3386: RIVIERA BEACH MARINA CTR	0.0300	8.74
CHILDREN'S SERVICES COUNCIL	0.4552	0.4552	154.26	142.29	190 E 13 ST, RIVIERA BEACH, SEPT 7, 5:30 PM PH 954-377-1000: CSC, 6600 W COMMERCIAL BLVD LAUDERHILL, SEPT 6, 5:01 PM	0.4537	132.23
- - MUNICIPAL - -							
FORT LAUDERDALE	4.1193	4.1193	1,385.95	1,200.57	PH 954-828-5365: 100 N ANDREWS AVE, CITY HALL	3.8133	1,111.39
VOTER APPROVED DEBT LEVY	0.1610	0.0691	54.17	20.14	COMMISSION CHAMBERS-1ST FLOOR, SEPT 6, 6:00 PM	0.0691	20.14
- - INDEPENDENT - -							
NORTH BROWARD HOSPITAL DISTRICT	1.3462	1.2463	452.94	363.62	PH 954-473-7122: BROWARD HEALTH MEDICAL CENTER	1.2463	363.62
TOTAL AD VALOREM TAXES			6,410.47	5,548.13	1600 S ANDREWS AVE, FT. LAUD., SEPT 13, 5:30 PM		5,293.33
**TOTAL NON-AD VALOREM ASSESSMENTS			256.00	256.00			
TOTAL OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS (SEE REVERSE SIDE FOR DETAILS)			6,666.47	5,804.13			
		PROCEEDING 1	PROCEEDING 2	PROCEEDING 3			PROCEEDING 4

*Note: Amounts shown on this form do NOT reflect early payment discounts you may have received or may be eligible to receive. (Discounts are a maximum of 4 percent of the amounts shown on this form.)

If you feel the market value of your property is inaccurate or does not reflect fair market value, or if you are entitled to an exemption or classification that is not reflected above, contact the Broward County Property Appraiser at: 954-357-6831 OR 954-357-6835. 115 S ANDREWS AVE, RM 111 FT LAUDERDALE If the Property Appraiser's office is unable to resolve the matter as to market value, classification or an exemption, you may file a petition for adjustment with the Value Adjustment Board. Petition forms are available from the Broward County Property Appraiser and must be filed on or before — September 18, 2017 —!!

**Your final tax bill may contain non-ad valorem assessments which may not be reflected on this notice such as assessments for roads, fire, garbage, lighting, drainage, water, sewer, or other governmental services and facilities which may be levied by your county, city, or any special district and possible or additional ad valorem penalties.

** SEE REVERSE SIDE FOR NON-AD VALOREM ASSESSMENTS AND EXPLANATIONS

PARCEL NUMBER 491711-06-2170
PROPERTY ADDRESS: 1111 NE 58 CT

CORAL RIDGE ISLES 46-47 B
LOT 18 BLK 19

PEACEMAN, ROBERT E ETA
PEACEMAN, MARGERIE M
1111 NE 58TH CT
FORT LAUDERDALE FL 33334

For the best service, please direct your call to the most appropriate BCPA Department:

Residential Property Values: 954-357-6831
Condo, Co-Op & Time-Share Values: 954-357-6832
Commercial Real Property Values: 954-357-6835
Agricultural Properties: 954-357-5793
Tangible/Commercial Personal Property: 954-357-6836
Exemptions and General Info: 954-357-6830
Report Homestead Fraud: 954-357-6900
Property Appraiser Marty Kiar: 954-357-6904

Proposed or Adopted Non-Ad Valorem Assessments

Local governments will soon hold public hearings to adopt non-ad valorem assessments for the next year. The purpose of the public hearings is to receive opinions from affected property owners and to answer questions on the proposed non-ad valorem assessments prior to taking action. All property owners have the right to appear at the public hearing and speak or file written objections to the non-ad valorem assessments. The written objection must be filed with the local government within 20 days of the first class notice required by sect. 197.3632, Florida Statutes — this form constitutes the first class notice required by sect. 197.3632, Florida Statutes for county assessments and certain municipal assessments listed below. —

LEVYING AUTHORITY: PURPOSE OF NON-AD VALOREM ASSESSMENT	YOUR NON-AD VALOREM ASSESSMENT LAST YEAR	YOUR NON-AD VALOREM ASSESSMENT IF PROPOSED CHANGE IS MADE	LEVY RATE PARCEL UNITS AND UNIT OF MEASUREMENT	DATE, TIME, AND LOCATION OF PUBLIC HEARING AND TOTAL ASSESSMENT REVENUE TO BE COLLECTED
FORT LAUDERDALE FIRE ASSESSMENT FEE	256.00	256.00	256.00 1 UNIT RESIDENTIAL	FW 954-828-6800. 100 N ANDREWS AVE COMMISSION CHAMBER-1ST FL, SEPT 13, 6:00 PM CITY WILL COLLECT $38,608,222 IN ASSESSMENTS
** TOTAL NON-AD VALOREM	256.00	256.00		

TOTAL OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS	6,666.47	5,806.13

2017 NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS

Note: Amounts shown on this form do NOT reflect early payment discounts you may have received or may be eligible to receive.

(Discounts are a maximum of 4 percent of the amounts shown on this form.)

2017 NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS

EXPLAN ATION

(Pursuant to Sec. 200.069, Florida Statutes)

EXPLANATION OF PROPERTY APPRAISER INFORMATION AND AD VALOREM TAXES:

" COLUMN 1 .. "LAST YEAR'S ACTUAL TAX RATE"
This column shows the tax rate adopted by each taxing authority and applied to your property last year.

" COLUMN 2 .. "THIS YEAR'S PROPOSED TAX RATE"
This column shows what your tax rate will be this year under the BUDGET ACTUALLY PROPOSED by each taxing authority.

" COLUMN 3 .. "YOUR PROPERTY TAXES LAST YEAR"
This column shows the taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property's previous taxable value.

" COLUMN 4 .."YOUR TAXES IF PROPOSED BUDGET CHANGE IS ADOPTED" This column shows what your taxes will be this year under the BUDGET ACTUALLY PROPOSED by each local taxing authority. The proposal is NOT final and may be amended at the public hearings shown on the front side of this notice.

" COLUMN 5 .."YOUR TAX RATE THIS YEAR IF NO BUDGET CHANGE IS MADE" This column shows what your tax rate will be IF EACH TAXING AUTHORITY DOES NOT CHANGE ITS PROPERTY TAX LEVY. It is commonly referred to as the "roll-back rate" and is the rate that would generate the same amount of revenue as the prior year.

" COLUMN 6 .. "YOUR TAXES IF NO BUDGET CHANGE IS ADOPTED"
This column shows what your taxes will be this year IF EACH TAXING AUTHORITY DOES NOT CHANGE ITS PROPERTY TAX LEVY. These amounts are based on last year's budgets and [illegible] taxes. The difference between columns 4 and 6 is the tax [illegible] each local taxing authority and is NOT the result of higher [illegible]

MARKET VALUE:
This is our opinion of the real value of your property on the open market on January 1 of this year (based upon qualified sales of similar properties last year).

ASSESSED/SOH VALUE:
This is the market value of your property minus any assessment classification reductions.

ASSESSMENT REDUCTIONS:
Properties can receive an assessment reduction for a number of reasons, including the Save Our Homes (SOH) benefit, portability, the 10% cap property assessment limitation and the agricultural classification. Not all assessment reductions apply to all taxing authorities.

EXEMPTIONS:
Specific dollar or percentage reductions in value are based on certain qualifications of the property owner. Exemption examples include homestead/additional homestead, widow/widower, disabled veteran, disability and seniors. The value of each exemption on your property is listed, as applicable, to the various taxing authorities.

TAXABLE VALUE:
This is the value used to calculate the taxes on your property. The taxable value is the assessed value minus the value of your exemptions.

NON-AD VALOREM ASSESSMENTS:

Ad val[illegible] based on the value of property. Non-ad valorem assessments are set based on characteristics including (but not limited to) type of building[illegible] size, or number of residential units. Non-ad valorem assessments are placed on this notice at the request of the local governing boards. The Bro[illegible] Revenue Collection Division will be including these on your November tax bill. For details on particular non-ad valorem assessments, contact [illegible] authorities listed above. The phone number for each is listed in the column with the date, time and location of the public hearing. FAILURE TO PA[illegible] NON-AD VALOREM ASSESSMENTS WILL RESULT IN THE ISSUANCE OF A TAX CERTIFICATE AND MAY RESULT IN THE LOSS OF TITLE.

Your final tax bill may contain non-ad valorem assessments which may not be reflected on this notice such as assessments for roads, fire, garbage, lighting, drainage, water, sewer, or other governmental services and facilities which may be set by your county, city, or any special district.

CHALLENGING YOUR ASSESSMEN T

You may file Value Adjustment Board petitions online at **https://bcvab.broward.org/axiaweb2017.**
Have questions for the **Value Adjustment Board** about your petition? Contact by email or by telephone **954-357-7205**.
The filing deadline is September 18, 2017.

TRIM Notice

- Page one
  - Your final tax bill may contain non-ad valorem assessments which may not be reflected on this notice
- Page two
  - **Your final tax bill may contain non-ad valorem assessments which may not be reflected on this notice**

Some Help

Summary Memorandum of Agreement are Recorded

- PACE financing is titled Summary Memorandum of Agreement

- Sec. 168.08 (8) F.S.
- Shall be recorded within 5 days after execution of the agreement

Summary Memorandum of Agreement are Recorded

- Sec. 168.08 (8) F.S.
- Recorded agreement shall provide constructive notice that assessment constitutes a lien of equal dignity to county taxes from the date recorded
- Does not require borrower’s signature
- Will state approved maximum annual assessment

Addendum to Financing Agreement

- Borrower may request to have an addendum to financing agreement recorded
  - Section 6 of Florida Home Energy Renovation Opportunity (HERO) Program Financing Agreement
- Does not require borrower’s signature
- Will update annual assessment
- Remember to include additional charges for payoff

cfpb Consumer Financial Protection Bureau

FOR IMMEDIATE RELEASE:
March 4, 2019

MEDIA CONTACT:
Office of Communications
Tel: (202) 435-7170

CONSUMER FINANCIAL PROTECTION BUREAU ISSUES ADVANCE NOTICE OF PROPOSED RULEMAKING ON PROPERTY ASSESSED CLEAN ENERGY FINANCING

WASHINGTON, D.C. – Today the Consumer Financial Protection Bureau (Bureau) issued an Advance Notice of Proposed Rulemaking (ANPR) on residential Property Assessed Clean Energy (PACE) financing.

"Today's action is the next step in the Bureau's efforts to implement the Economic Growth, Regulatory Relief and Consumer Protection Act as expeditiously as possible," said CFPB Director Kathleen L. Kraninger. "I look forward to reviewing the comments in response to the questions we are asking to facilitate the required rulemaking."

The Economic Growth, Regulatory Relief, and Consumer Protection Act, signed into law in May 2018, directed the Bureau to prescribe certain regulations for PACE financing.

The Bureau will consider the information it receives in response to today's ANPR to develop a Notice of Proposed Rulemaking. The information solicited will enable the Bureau to better understand the market and unique nature of PACE financing. This will help the Bureau formulate proposed regulations that not only would achieve statutory objectives but also would reflect a careful consideration of costs and benefits.

The public will have 60 days to comment after publication of the ANPR in the Federal Register.

The ANPR is available at:
https://files.consumerfinance.gov/f/documents/cfpb_anpr_residential-property-assessed-clean-energy-financing.pdf

###

The Consumer Financial Protection Bureau is a 21st century agency that helps consumer finance markets work by regularly identifying and addressing outdated, unnecessary, or unduly burdensome regulations, by making rules more effective, by consistently enforcing federal consumer financial law, and by empowering consumers to take more control over their economic lives. For more information, visit consumerfinance.gov.

FA

Examples

Sunbiz.org Division of Corporations
an official State of Florida website

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE O

SUMMARY MEMORANDUM OF AGR

This Summary Memorandum of Agreement, dated 08/20/2018
Assessment Clean Energy (PACE) District, a public body corporate and p duly organized an
(the "District") and all of the persons or entities identified below as th rd owner(s) (the "Own
herein.

The district and the Owner entered into an Agreem Pay Assessments and Finance Qualifi
purpose of insta the Property the Qu improvements listed in Exhibit B.

Property
Florida
dentified

Owner No. 1: KEN EDLEMAN

Owner No. 2: JOSEPH B. SCHIMMEL

Owner No. 3:

General Partner Detail

Name & Address

Document Number L08000053513

WESTON COMMERCIAL CENTER, LLC
11380 PROSPERITY FARMS ROAD, 221E
PALM BEACH GARDENS, FL 33410

Document Number P98000057360

A&J WESTON COMMERCIAL G.P., INC.
9400 S Dadeland Blvd
Suite 600
Miami, FL 33156

Authorized Person(s) Detail

Name & Address

Title MGRM

EDELMAN, KENNETH L
2600 GLADES CIRCLE # 100
WESTON, FL 33327

Officer/Director Detail

Name & Address

Title VTD

Stern, Constanza
18911 Collins Avenue
Apartment 1705
Sunny Isles Beach, FL 33160

Title PSD

Schimmel, Joseph B
9400 S. Dadeland Blvd, Ste 600
Miami, FL 33156

DESCRIPTION OF ESTIMATED COSTS ANI

INTEREST RATE: 6.84 % REPAYMI

Maximum Annual Assessment* $

Ask the program administrator for the current collection fees being charged.

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandu

www.YgreneWorks.com

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

IMPORTANT SIGNATURE INSTRUCTIONS: PLEASE SIGN YOUR NAME EXACTLY AS DISPLAYED IN THE SIGNATORY FIELDS BELOW, INCLUDING THE TITLE IF APPLICABLE.

IF YOU ARE A TRUSTEE, PLEASE INCLUDE THE TITLE "TRUSTEE" AFTER YOUR SIGNATURE. EXAMPLE: John M. Smith, Trustee

E-SIGNATURE

WET SIGNATURE

SIGNATURE

DATE 9/25/18

Name of Signatory: Paul Winkelphw

Title of Signatory: DISTRICT OFFICER

DISTRICT

NOTARY ACKNOWLEDGEMENT

STATE OF FLORIDA)
)SS
COUNTY OF)

The foregoing instrument was acknowledged before me this 25th day of Sept, 20 18, by Paul Winkelphw, who is/are personally known to me or who has/have produced as identification.

[SEAL]

C Montalvan
Notary Public, State of Florida

Carolina Montalvan 6/13/2020
PRINT NAME OF NOTARY COMMISSION EXPIRES

COMMISSION NUMBER

CAROLINA MONTALVAN
State of Florida-Notary Public
Commission # GG 001332
My Commission Expires
June 13, 2020

EXHIBIT B

INITIAL DESCRIPTION OF QUALIFYING IMPROVEMENTS

Wind Resistant Roofing

"District") and all of the persons or entities identified below as the record owner(s) (the "Ow

The District and the Owner entered into an Agreem Assessments and Finance Qu

09/25/2018 for the pu installing on the Property the

the Financing Agreement (the "**Initial Description of Qualifying Improvements**"). A Summ

terms of the Financing Agreement, was recorded in the public records of

11/30/2018 in Instrument # 115475521

Owner No. 1:

Owner No. 2:

Owner No. 3:

Owner No. 4:

Trust:

Legal Entity: Weston Commercial Properties, Ltd

Project ID No.: FL-293-D76KCV

Folio Number

www.ygrene.com

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

Signature of Authorized Person:

Print Name and Title of Authorized Person: District Officer Paul Winkeljohn

Date: 1/10/19

NOTARY ACKNOWLEDGEMENT

STATE OF FLORIDA)
COUNTY OF Broward) SS

The foregoing instrument was acknowledged before me this 10 day of Jan, 20 19, by Paul Winkeljohn, who is/are personally known to me or who has/have produced as identification.

JONI D. HAYWORTH
Notary Public - State of Florida
Commission # GG 017533
My Comm. Expires Nov 24, 2020

Notary Public, State of Florida

PRINT NAME OF NOTARY

COMMISSION EXPIRES

COMMISSION NUMBER

- Original annual payment maximum
  - $45,919.07
- Audit Ridum annual payment
  - $15,777.59

EXHIBIT B

FINAL DESCRIPTION OF QUALIFYING IMPROVEMENTS

Wind Resistant Roofing

EXHIBIT C

DocuSign Envelope ID: 68FFC718-955D-4CB8-93ED-FA864CCC1B87

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GREEN CORRIDOR

RECORDED AND PREPARED BY AND AFTER RECORDATION RETURN TO:

Ygrene Energy Fund Florida, LLC
3390 Mary Street #124
Miami, FL 33133

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

SUMMARY MEMORANDUM OF AGREEMENT

This Summary Memorandum of Agreement, dated 05/09/2017, is between the Green Corridor Property Assessment Clean Energy (PACE) District, a public body corporate and politic duly organized and existing under the laws of the State of Florida (the "**District**") and all of the persons or entities identified below as the record owner(s) (the "**Owner**") of the fee title to the real property identified herein.

The district and the Owner entered into an Agreement to Pay Assessments and Finance Qualifying Improvements (the "**Agreement**") for the purpose of installing on the Property the Qualifying Improvements listed in Exhibit B.

Owner No. 1: Anne	Gorman	
Owner No. 2: Oudine	Matthew	
Owner No. 3:		
Owner No. 4:		
Trust:		
Legal Entity:		
Project ID No.: FL-336-4YDM4Z	**Folio Number:** 48-41-17-04-0640	
Property Street Address: 10971 NW 38TH CT		
City: CORAL SPRINGS	**State:** FL	**Zip:** 33065

DocuSign Envelope ID: 68FFC718-955D-4CB8-93ED-FA864CCC1B87

The parties agreed that the District will collect a non-ad valorem special assessment to repay the costs for funding the Qualifying Improvements. The assessment to be levied on the Property constitutes a lien of equal dignity to county taxes and assessments that is effective from the date of recordation of this Summary Memorandum of Agreement. The final principal amount of the assessment and payment schedule will be set forth in an addendum to the Financing Agreement to be recorded in the public records of the applicable county upon completion of the installation of the Qualifying Improvements. Except as otherwise provided in the Financing Agreement, the Financing Agreement shall expire upon the final payment or prepayment of the non-ad valorem special assessment.

DESCRIPTION OF ESTIMATED COSTS AND TERMS OF FINANCING

INTEREST RATE: 7.94 % REPAYMENT TERM: 20 years

Maximum Annual Assessment* $5,905.01

Ask the program administrator for the current collection fees being charged.

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum effective as of the date of the last party to sign.

DocuSign Envelope ID: 68FFC718-955D-4CB8-93ED-FA864CCC1B87

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

IMPORTANT SIGNATURE INSTRUCTIONS: PLEASE SIGN YOUR NAME EXACTLY AS DISPLAYED IN THE SIGNATORY FIELDS BELOW, INCLUDING THE TITLE IF APPLICABLE.

IF YOU ARE A TRUSTEE, PLEASE INCLUDE THE TITLE "TRUSTEE" AFTER YOUR SIGNATURE. EXAMPLE: John M. Smith, Trustee

E-SIGNATURE

WET SIGNATURE

SIGNATURE

6/14/17

DATE

Name of Signatory: Richard Hare

Title of Signatory: DISTRICT OFFICER

DISTRICT

NOTARY ACKNOWLEDGEMENT

STATE OF FLORIDA)
COUNTY OF Broward) SS

The foregoing instrument was acknowledged before me this 14 day of June, 20 17, by Richard Hare, who is/are personally known to me or who has/have produced _____ as identification.

[SEAL]

JONI D. HAYWORTH
Notary Public - State of Florida
Commission # GG 017533
My Comm. Expires Nov 24, 2020

Joni D. Hayworth
Notary Public, State of Florida

PRINT NAME OF NOTARY

COMMISSION EXPIRES

COMMISSION NUMBER

DocuSign Envelope ID: 68FFC718-955D-4CB8-93ED-FA864CCC1B87

EXHIBIT A

PROPERTY (LEGAL DESCRIPTION)

THE WINDINGS 70-44 B LOT 14 BLK B

EXHIBIT B

INITIAL DESCRIPTION OF QUALIFYING IMPROVEMENTS

___	BOILER	___	CONTROL SYSTEMS	___	ENERGY EFFICIENT WINDOWS & DOORS	___	HVAC	✓	IMPACT WINDOWS & DOORS	___	INSULATION
___	LIGHTING	___	REFLECTIVE COATING	___	ROOFING	___	SOLAR	___	WATER CONSERVATION	___	HURRICANE PROTECTION
___	ENERGY STORAGE	___	OTHER PLEASE DESCRIBE:								

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GREEN CORRIDOR

RECORDED AND PREPARED BY AND AFTER RECORDATION RETURN TO:

Ygrene Energy Fund Florida, LLC
3390 Mary Street #124
Miami, FL 33133

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ADDENDUM TO FINANCING AGREEMENT

This Addendum to the Financing Agreement, dated 08/29/2018, is between the Green Corridor Property Assessment Clean Energy (PACE) District, a public body corporate and politic duly organized and existing under the laws of the State of Florida (the "**District**") and all of the persons or entities identified below as the record owner(s) (the "**Owner**") of the fee title to the real property identified herein.

The District and the Owner entered into an Agreement to Pay Assessments and Finance Qualifying Improvements (the "**Agreement**") dated 06/14/2017 for the purpose of installing on the Property the Qualifying Improvements initially listed in **Exhibit B** to the Financing Agreement (the "**Initial Description of Qualifying Improvements**"). A Summary Memorandum Agreement, summarizing appropriate terms of the Financing Agreement, was recorded in the public records of Broward County on 07/11/2017 in Instrument # 114494626 Pages 1-4.

Owner No. 1: Anne Gorman

Owner No. 2: Oudine Matthew

Owner No. 3:

Owner No. 4:

Trust:

Legal Entity:

Project ID No.: FL-336-4YDM4Z | **Folio Number:** 48-41-17-04-0640

Property Street Address: 10971 NW 38TH CT

City: CORAL SPRINGS | **State:** FL | **Zip:** 33065

The parties agreed in the Financing Agreement that the Preliminary List of Improvements would be modified and finalized in an Addendum to the Financing Agreement upon completion of the installation of Qualifying Improvements (the "**Final Improvements**") on the Property, and the Property Owner agreed to the imposition by the District of a special non-ad valorem assessment on the Property (the "**Assessment**") in order to repay the costs incurred by the District with respect to financing the installation of the Final Improvements.

The Financing Agreement set forth the maximum principal amount to be financed, the estimated interest rate on the Assessment, the estimated amount payable annually on the Assessment based upon the estimated interest rate, the preliminary list of improvements, and the initial term of the assessment. The parties agreed that all such amounts would be modified and finalized in an Addendum to the Financing Agreement after the cost of the Final Improvements was determined.

Accordingly, the parties hereto are entering into this Addendum, which replaces said Summary Memorandum Agreement and sets forth (a) the Final Improvements in **Exhibit B** hereto and (b) the final amount of the Assessment and the final term of the Assessment in **Exhibit C** hereto.

IN WITNESS WHEREOF, the parties hereto have respectively executed this Addendum effective as of the date of the District's signature.

(SIGNATURE PAGE FOLLOWS)

www.YgreneWorks.com

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

Signature of Authorized Person:

Print Name and Title of Authorized Person: District Officer Paul Winkelpohn

Date: 8/30/18

NOTARY ACKNOWLEDGEMENT

STATE OF FLORIDA)
)SS
COUNTY OF)

The foregoing instrument was acknowledged before me this 30th day of August, 20 18, by Paul Winkelpohn, who is/are personally known to me or who has/have produced _____ as identification.

[SEAL]

CAROLINA MONTALVAN
State of Florida-Notary Public
Commission # GG 001332
My Commission Expires
June 13, 2020

C. Montalvan
Notary Public, State of Florida

C. Montalvan
PRINT NAME OF NOTARY

6/13/2020
COMMISSION EXPIRES

COMMISSION NUMBER

- Original annual payment maximum
  - $5,905.01

EXHIBIT B

- Addendum annual payment

FINAL DESCRIPTION OF QUALIFYING IMPROVEMENTS

High-Impact Windows, High-Impact Doors

- $2,427.21

EXHIBIT C

BROWARD COUNTY — **2017 Paid Real Estate** — Folio: 34332

Notice of Ad Valorem Tax and Non-Ad Valorem Assessments

$6,349.42

Property ID Number	Escrow Code	Assessed Value	Exemptions	Taxable Value	Millage Code
484117-04-0640	CL-0040189	*See Below*	*See Below*	*See Below*	2812

GORMAN,ANNE
MATTHEW,OUDINE
10971 NW 38 CT
CORAL SPRINGS, FL 33065-2702

10971 NW 38 CT
THE WINDINGS 70-44 B
LOT 14 BLK B

151

PAYMENTS MUST BE MADE IN US FUNDS AND DRAWN ON US BANK ACCOUNT.

EEX-17-00000675
Paid By CORELOGIC

AD VALOREM TAXES

Taxing Authority	Millage	Assessed Val	Exemptions	Taxable Val	Taxes Levied
BROWARD COUNTY GOVERNMENT					
COUNTYWIDE SERVICES	5.46230	291,180	0	291,180	1,590.51
VOTED DEBT	0.20670	291,180	0	291,180	60.19
BROWARD CO SCHOOL BOARD					
GENERAL FUND	4.97400	291,180	0	291,180	1,448.33
CAPITAL OUTLAY	1.50000	291,180	0	291,180	436.77
VOTER APPROVED DEBT LEVY	0.06540	291,180	0	291,180	19.04
SO FLORIDA WATER MANAGEMENT					
EVERGLADES C.P.	0.04410	291,180	0	291,180	12.84
OKEECHOBEE BASIN	0.13840	291,180	0	291,180	40.30
SFWMD DISTRICT	0.12750	291,180	0	291,180	37.13
NORTH BROWARD HOSPITAL	1.24830	291,180	0	291,180	363.48
CHILDREN'S SVCS COUNCIL OF BC	0.48820	291,180	0	291,180	142.15
CITY OF CORAL SPRINGS					
CORAL SPGS OPER	5.87320	291,180	0	291,180	1,710.16
DEBT SERVICE	0.27530	291,180	0	291,180	80.16
FL INLAND NAVIGATION	0.03200	291,180	0	291,180	9.32

Total Millage: 20.43540 **Ad Valorem Taxes:** $5,950.38

Paid 11/30/2017 Receipt #

NON - AD VALOREM TAXES

Levying Authority	Rate	Amount
28 CORAL SPRGS FIRE SERV ASSMT		180.00
CRS CORAL SPRINGS SOLID WASTE	@ 248.0000	248.00
S SUNSHINE DRAINAGE 1	@ 235.6000	235.60

Non - Ad Valorem Assessments: $663.60

Combined Taxes and Assessments: $6,613.98

If Postmarked By	Nov 30, 2017				
Please Pay	$0.00				

BROWARD COUNTY — **2017 Paid Real Estate** — Folio: 34332

Notice of Ad Valorem Tax and Non-Ad Valorem Assessments

Paid 11/30/2017 Receipt # EEX-17-00000675 $6,349.42
Paid By CORELOGIC

Make checks payable to:
BROWARD COUNTY TAX COLLECTOR
GOVERNMENTAL CENTER ANNEX
115 S. ANDREWS AVENUE, ROOM # A100
FORT LAUDERDALE, FL 33301-1895

Property ID Number
484117-04-0640

PAY YOUR TAXES ONLINE AT:
broward.county-taxes.com

If Postmarked By	Please Pay
Nov 30, 2017	$0.00

Return with Payment

Please Pay Only One Amount

PAYMENTS MUST BE MADE IN US FUNDS AND DRAWN ON US BANK ACCOUNT

GORMAN,ANNE
MATTHEW,OUDINE
10971 NW 38 CT
CORAL SPRINGS, FL 33065-2702

$2,466.92
− $2,427.21
$ 39.71

BROWARD COUNTY — **2018 Paid Real Estate** — Folio: 34332

Notice of Ad Valorem Tax and Non-Ad Valorem Assessments

$9,442.45

Property ID Number	Escrow Code	Assessed Value	Exemptions	Taxable Value	Millage Code
484117-04-0640	CL-0031455	*See Below*	*See Below*	*See Below*	2812

GORMAN,ANNE
MATTHEW,OUDINE
10971 NW 38 CT
CORAL SPRINGS, FL 33065-2702

10971 NW 38 CT
THE WINDINGS 70-44 B
LOT 14 BLK B

152

PAYMENTS MUST BE MADE IN US FUNDS AND DRAWN ON US BANK ACCOUNT.

EEX-18-00000499
Paid By CORELOGIC

AD VALOREM TAXES

Taxing Authority	Millage	Assessed Val	Exemptions	Taxable Val	Taxes Levied
BROWARD COUNTY GOVERNMENT					
COUNTYWIDE SERVICES	5.47920	320,290	0	320,290	1,754.93
VOTED DEBT	0.18980	320,290	0	320,290	60.79
BROWARD CO SCHOOL BOARD					
GENERAL FUND	4.77500	339,440	0	339,440	1,620.82
CAPITAL OUTLAY	1.50000	339,440	0	339,440	509.16
VOTER APPROVED DEBT LEVY	0.12790	339,440	0	339,440	43.41
SO FLORIDA WATER MANAGEMENT					
EVERGLADES C.P.	0.04170	320,290	0	320,290	13.36
OKEECHOBEE BASIN	0.13100	320,290	0	320,290	41.96
SFWMD DISTRICT	0.12090	320,290	0	320,290	38.72
NORTH BROWARD HOSPITAL	1.08550	320,290	0	320,290	347.67
CHILDREN'S SVCS COUNCIL OF BC	0.48820	320,290	0	320,290	156.37
CITY OF CORAL SPRINGS					
CORAL SPGS OPER	5.87320	320,290	0	320,290	1,881.13
DEBT SERVICE	0.26520	320,290	0	320,290	84.94
FL INLAND NAVIGATION	0.03200	320,290	0	320,290	10.25

Total Millage: 20.10960 **Ad Valorem Taxes:** $6,563.51

Paid 11/27/2018 Receipt #

NON - AD VALOREM TAXES

Levying Authority	Rate	Amount
28 CORAL SPRGS FIRE SERV ASSMT		200.00
CRS CORAL SPRINGS SOLID WASTE	@ 260.0000	260.00
GRC PACE GREEN CORRIDOR		2,466.92
S SUNSHINE DRAINAGE 1	@ 242.6700	242.67

Non - Ad Valorem Assessments: $3,169.59

Combined Taxes and Assessments: $9,733.10

If Postmarked By	Nov 30, 2018				
Please Pay	$0.00				

BROWARD COUNTY — **2018 Paid Real Estate** — Folio: 34332

Notice of Ad Valorem Tax and Non-Ad Valorem Assessments

Paid 11/27/2018 Receipt # EEX-18-00000499 $9,442.45
Paid By CORELOGIC

Make checks payable to:
BROWARD COUNTY TAX COLLECTOR
GOVERNMENTAL CENTER ANNEX
115 S. ANDREWS AVENUE, ROOM # A100
FORT LAUDERDALE, FL 33301-1895

Property ID Number
484117-04-0640

PAY YOUR TAXES ONLINE AT:
broward.county-taxes.com

If Postmarked By	Please Pay
Nov 30, 2018	$0.00

Return with Payment

Please Pay Only One Amount

PAYMENTS MUST BE MADE IN US FUNDS AND DRAWN ON US BANK ACCOUNT

GORMAN,ANNE
MATTHEW,OUDINE
10971 NW 38 CT
CORAL SPRINGS, FL 33065-2702

TERMINATION OF FINANCING A

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The Green Corridor Property Assessment Cle (PACE) District, a public body corp laws of the State of Florida (the "District"), and persons or entities identified below title to the real property identified herein entered into an Agreement to Pay Assessments an dated 10/12/2018 for the purpose of financing the installation of certain C the Financing Agreement, the parties agreed that a non-ad valorem special assessment ("A cost for funding the improvements. A Summary Memorandum of Agreement, summarizing recorded in the public records of Broward County on 11/21/2018 Pages 1-4

Owner No. 1:

Owner No. 2:

Owner No. 3:

Owner No. 4:

Trust:

Legal Entity:

www.YgreneWorks.com

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

Signature of Authorized Person:

Print Name and Title of Authorized Person: Paul Winkeljohn

Date: 12/3/18

NOTARY ACKNOWLEDGEMENT

STATE OF FLORIDA)
COUNTY OF Broward) SS

The foregoing instrument was acknowledged before me this 3 day of Dec 20 18 by Paul Winkeljohn who is/are personally known to me or who has/have produced as identification.

[SEAL]

JONI D. HAYWORTH
Notary Public - State of Florida
Commission # GG 017533
My Comm. Expires Nov 24, 2020

Joni D Hayworth
Notary Public, State of Florida

PRINT NAME OF NOTARY

COMMISSION EXPIRES

COMMISSION NUMBER

EXHIBIT A:

LEGAL DESCRIPTION

HOLLYWOOD LITTLE RANCHES 1-26 B LOT 3 BLK M

What to do?

- PACE financing is different
- Do not discount
- Try to verify if current assessment has been sent to tax collector
- Require parties to execute a re-proration/post-closing adjustment agreement for
  - Ad valorem &
  - Non-ad valorem taxes

What to do?

- Escrow funds until
  - Next tax bill to ensure payment in full or
  - Receive a Termination of Agreement
- Call underwriting for further instructions

FA

Thank You!

for attending