

# **Request for Commission Action City of Springfield, Ohio**

## **Item Number:**

**Agenda Date:** 08/27/2024

**Today's Date:** 08/21/2024

**Subject:** Cooperation Agreement between the City of Springfield, the Springfield Regional Energy Special Improvement District, Inc., Springfield Health Care Realty, LLC, and IR Capital Funding, LLC for a project located at 404 E McCreight Ave.

**Submitted By:** Laura Lopez-DeLaet

**Department:** Economic Development

**Contact:** Tom Franzen

**Item Type:** Ordinance

**Contract:** Yes

## **Summary:**

Respectfully request City Commission approve a Cooperation Agreement between the City of Springfield, the Springfield Regional Energy Special Improvement District, Inc., Springfield Health Care Realty, LLC, and IR Capital Funding, LLC to levy special assessments to assist the property owner in obtaining Property Assessed Clean Energy (PACE) financing related to the energy efficient components of the project. The special assessment will total \$5,552,948 to be paid in 50 semi-annual installments of \$111,058.96, across 25 years.

## **Justification for Emergency Action:**

N/A