Downtown Development Authority Minutes – Final December 2, 2015

A Special Meeting of the Downtown Development Authority was held on Wednesday, December 2, 2015 in the Lower Level Conference room, City Hall, 500 W. Big Beaver, Troy, Michigan. Vice Chairman David Hay called the meeting to order at 7:30 AM.

Present:	Hay, David	
	Keisling, Larry	
	MacLeish, Dan	
	Randol, Ward	
	Reschke, Ernest	
	Slater, Mayor Dane	
	Schroeder, Douglas	
Absent:	Bostick, Dennis	
	Jonna, Arkan	
	Papa, Albert	
	Kiriluk, Alan	
	Blair, Tim	
	Knight, Barbara	
Also Present:	Miller, Mark, ***Executive Director***	
	Darling, Thomas, ***Secretary/Treasurer***	
	Kischnick, Brian	
	Lori Bluhm	
	Bovenseip, Kurt	
	Hughes, Maggie	
	Savidant, Brent	
	Lapin, Glenn	
	Licari, Nino	

Minute Approval – None

Old Business – None

New Business – Lean and Green Michigan and Property Assessed Clean Energy (PACE)

A presentation of the program was made by:

1. Kyle Peczynski, Clean Energy Project Manager – Levin Energy Partners
2. Martin Wilke, Facility Consultant – ABM Building Solutions, LLC, Troy, MI
3. Keith Vandenkieboom, President/CEO – Heller Machine Tools, L.P., Troy,

It was noted that this is a financing alternative for energy saving building improvements. Public Act 270 of 2010 allows Governmental entities to manage a PACE program. The concept is that savings from utilities will generate cash flow to pay principal and interest on loan proceeds. A contractor must guarantee the energy savings and be bonded to do as such. The loans for improvements are secured through a special assessment on the property which creates a lien on the property. The governmental entity has the option of assessing and collecting the repayment proceeds directly or they can option to have the lender collect directly. If the building is sold prior to repayment of the loan, the assessment transfers to the new owner.

Resolution: DDA-2015-12-07

Moved by: Keisling
Seconded by: Reschke

RESOLVED, That the Troy DDA supports the concept of adopting the PACE program with further investigation by City staff.

Yeas: 7
Absent: 6

New Business – Schedule a Joint City Council/Downtown Development Authority Special Meeting Monday, January 25, 2016 at 6:00pm, Council Boardroom, City Hall, 500 W. Big Beaver Road, Troy, MI

Resolution: DDA-2015-12-08

Moved by: Keisling
Seconded by: Randol

RESOLVED, That the Troy DDA Schedule a joint City Council/Downtown Development Authority Special Meeting Monday, January 25, 2016 at 6:00pm, Council Boardroom, City Hall, 500 W. Big Beaver Road, Troy MI.

Yeas: 7
Absent: 6

Public Comment

None

David Hay, Vice Chairman

Thomas Darling, Secretary

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