

City of Coral Gables City Commission Meeting
Agenda Item F-4
January 26, 2016
City Commission Chambers
405 Biltmore Way, Coral Gables, FL

City Commission

Mayor Jim Cason
Commissioner Pat Keon
Commissioner Vince Lago
Vice Mayor Frank Quesada
Commissioner Jeannett Slesnick

City Staff

City Manager, Cathy Swanson-Rivenbark
City Attorney, Craig E. Leen
City Clerk, Walter J. Foeman
Deputy City Clerk, Billy Urquia

Public Speaker(s)

Agenda Item F-4 [2:25:57 p.m.]

Status update on Green Corridor/Ygrene P.A.C.E. (Property Assessed Clean Energy Program)
Sponsored by Commissioner Lago

Mayor Cason: Let's move onto F-4, which is the P.A.C.E. overview which I thought was long overdue and I'm really happy to see this.

Commissioner Lago: Thank you Mayor. I'll be brief. I know we've been here long enough. I just wanted to give you a yearly update with just some simple facts in regards to how the Ygrene and the P.A.C.E. corridor is doing. If you turn to the third page, I know that Chelsea was getting us the, hopefully we'll get this up on the screen so the residents can see it. I'm just going to go quickly through this. If you look at the slide currently up, you'll see that on August 2013 is where we commence the Ygrene corridor. At that moment Coral Gables was only doing commercial, it was not doing residential, which is now changed, and there was about 27 applications for that month; and then if you look at August 2015, we've had around 407 applications, which goes to show you that there's been a lot of good projects coming the way of Ygrene, people are having trust in the program and the program is actually working.

Commissioner Keon: This is in the P.A.C.E. program?

Commissioner Lago: Yes.

Commissioner Keon: Are they residential?- is it residential or are they commercial projects?

Commissioner Lago: They are both, they are both, residential and commercial.

Commissioner Keon: OK. And we don't know what the breakdown is on them?

Commissioner Lago: This is across the County...

Commissioner Keon: OK.

Commissioner Lago:....it will give you more of a breakdown in the following slides. It tells you here in the next slide its applications by municipality, and I apologize for the small font. It gives you kind of a breakdown in reference to each municipality in 2005. The next slides show how many projects have been funded by month. You see how there's been an incredible uptick. In December of this year 153 and we are moving in a positive direction. The next slide shows projects funded and in progress by municipality. If you see the City of Coral Gables, we are currently in fifth place out of total projects that have been funded out of 23 municipalities with 119 projects for a total of \$3,634,000, that's pretty significant taking into account the fact that we didn't have residential for close to two years. So every other municipality got a head start, that means that the residents here are interested in sustainable living and they are interested in doing these upgrades and using this program as a tool. The next slide shows just a total projects that's been funded by year. You can see in 2013, we had \$195,000 amongst all municipalities; and in 2015, we had \$27 almost \$28 million. That goes to show you that in two years people had already bought in. The next slide gives you a real indication and breakdown of the type of improvements. You have roof, solar, which I'm happy to see at 7.1 of the pie is solar; you have water heater upgrades, impact and higher efficiency window and doors, this about 44 percent, which gives you savings not only in your energy consumption, but also gives you savings in regards to your insurance.

Vice Mayor Quesada: Why is lighting so low?

Mayor Cason: Isn't there a minimum amount that – if you put the LEED lights you can do it, there is one at my house and it was like \$600, it's probably too low to put a lien on your house.

Vice Mayor Quesada: Makes sense.

Commissioner Lago: Its usually a package deal. Most people do not just one item, but they do several different things, and you see the big slice of 44.4 percent being impact windows because you have a dual savings there and the savings are significant in reference to your insurance and also your energy consumption, because your air conditioning is not running so much; and like I mentioned HVAC almost 11 percent; lighting like the Vice Mayor said, almost one percent; and

installation which I think is 2.3 percent. And the final slide, just gives you some statistics in regards to the volume, which as you can see is predominantly 97 percent residential, 17 percent commercial. It also gives you an idea of the average cost per project. It also talks about the LTV, the loan to value ratio of participants, which is healthy at 51 percent. It also talks about the estimated \$87 million of local economic stimulus, and so forth. So if you have any other questions, please feel free to ask me. You can write me an e-mail, our e-mail is located on the web page. I ask you if you have an interest in doing any energy efficient and sustainable upgrades to your residence or your commercial property, to make sure you contact Ygrene, the City of Coral Gables offers residential and commercial.

Mayor Cason: Again this is another good thing to put on our Miami Herald page, some details about this so people can realize just how many people are using it, because in the first couple of years nobody really used it. We went residential and I was really surprised to see how its boomed.

Commissioner Lago: Yes its boomed and Commissioner Keon mentioned a good point right now, which I left out. This goes on your tax bill, so that's another positive thing which can be transferred upon a sale and its also tax deferred, so it's a very good benefit that the City is offering, that Ygrene is offering and its expanding all over the United States to different states and you are seeing that other cities and other municipalities and other counties are wanting to join in to the Ygrene corridor throughout the state.

Commissioner Keon: It's amortized over how many years?

Commissioner Lago: Depends on...

Commissioner Keon: On the amount.

Commissioner Lago: Yes. Again that's why I tell just for your case in point, I ask you to call Ygrene, you can go on the web site, there is a calculator in regards to how much you want to finance, the years and the rates. Everything is very transparent and everything is very clear.

Mayor Cason: Thank you.

Commissioner Lago So I just wanted to give you a quick update and show you the good things that are happening with Ygrene.

Commissioner Keon: Thank you.

Mayor Cason: Super.

[End: 2:31:42 p.m.]