



RESOLUTION TITLE: RESOLUTION DECLARING INTENT OF THE COUNTY OF GASTON, NORTH CAROLINA TO PARTICIPATE IN THE COMMERCIAL PROPERTY ASSESSED CAPITAL EXPENDITURE (C-PACE) PROGRAM

WHEREAS, Article 10B of Chapter 160A of the General Statutes of North Carolina, as amended (the "C-PACE Act"), authorizes the establishment of a statewide commercial property assessed capital expenditure (C-PACE) program (the "C-PACE Program") that local governments may voluntarily join; and,

WHEREAS, the C-PACE Act authorizes the North Carolina Department of Commerce (the "Program Sponsor") to oversee the C-PACE Program and requires the Economic Development Partnership of North Carolina, Inc., a North Carolina nonprofit corporation (the "Statewide Administrator"), to administer the C-PACE Program and, in support thereof, provide certain administrative services described in N.C. Gen. Stat. § 160A-239.14; and,

WHEREAS, the C-PACE Act and C-PACE Program permit willing owners of commercial, industrial, or agricultural real property, or residential real property with five or more dwelling units located in the jurisdictional boundaries of participating local governments ("Qualifying Commercial Property") to obtain direct financing ("C-PACE Financing") from a "capital provider" (as further defined in N.C. Gen. Stat. § 160A-239.12(1), "Capital Provider") for "qualifying improvements" (as further defined in N.C. Gen. Stat. § 160A-239.12(14), "Qualifying Improvements") approved by the Program Sponsor, including energy efficiency measures, resiliency measures, renewable energy measures, and water conservation measures; and,

WHEREAS, under the C-PACE Act, C-PACE Financing shall be secured by a (a) voluntary assessment imposed on Qualifying Commercial Property by a local government for the total amount of such financing (the "C-PACE Assessment") and (b) lien on such Qualifying Commercial Property until the financing is paid in full (the "C-PACE Lien"); and,

WHEREAS, the County of Gaston, North Carolina (the "County"), acting by and through its Board of Commissioners, desires to participate in the C-PACE Program and, in support thereof, adopt a Resolution setting forth the items required by N.C. Gen. Stat. § 160A-239.15(a).

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Gaston, North Carolina as follows:

Section 1. The County hereby declares its intent to authorize (a) the C-PACE Program to operate within its jurisdictional boundaries and (b) the Statewide Administrator to provide the administrative services described in N.C. Gen. Stat. § 160A-239.14.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	JBailey	CBrown	CCloninger	AFraley	BHovis	TKeigher	SShehan	Vote
2025-076	03/25/2025	BH	AF	A	A	A	A	A	A	A	U

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Section 2. The County intends to (a) authorize C-PACE Financing within the jurisdictional boundaries of the County, (b) authorize the imposition of C-PACE Assessments to secure repayment of C-PACE Financing, (c) assign the C-PACE Lien to Capital Providers providing C-PACE Financing and (d) delegate billing, collection, and enforcement duties for the C-PACE Assessment and C-PACE Lien to Capital Providers.

Section 3. The amount of any C-PACE Financing and related C-PACE Assessment repayment terms shall be pursuant to an agreement by and among County, the Statewide Administrator, a "property owner" (as defined in the C-PACE Act, a "Property Owner") and Capital Provider (an "Assessment Agreement") and a financing agreement between a Property Owner and a Capital Provider in which a Property Owner agrees to repay a Capital Provider for the C-PACE Financing provided, including, but not limited to, any finance charges, fees, debt servicing, accrual of interest and penalties, and any terms relating to the treatment of prepayment and partial payment, and the billing, collection, and enforcement of the C-PACE Financing.

Section 4. The Gaston County Management and Financial Services Director shall, upon receipt from the Statewide Administrator of an approved project application for C-PACE Financing within the jurisdictional boundaries of the County, execute an Assessment Agreement, a Notice of C-PACE Assessment, and an Assignment of C-PACE Lien.

Section 5. The County shall be reimbursed by the Statewide Administrator for the actual and reasonable costs associated with the performance of the duties described in Section 4 hereof.

Section 6. A public hearing on the C-PACE Program will be held at the Harley B. Gaston Jr., Public Forum in the Gaston County Courthouse, 325 Dr. Martin Luther King Jr. Way, Gastonia, North Carolina, on Tuesday, April 22, 2025 at 6:00 p.m.

Section 7. Nothing in this Resolution shall be interpreted as authorizing the County to pledge, offer, or encumber its full faith and credit, and the County shall not pledge, offer, or encumber its full faith and credit in connection with any C-PACE Financing.

Section 8. Should any provision or provisions of this Resolution be declared invalid or unenforceable in any respect by final decree of any court of competent jurisdiction, the invalidity or unenforceability of any such provisions shall not affect the remaining provisions of such Resolution.

Section 9. All Resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 10. This Resolution shall take effect upon its adoption.

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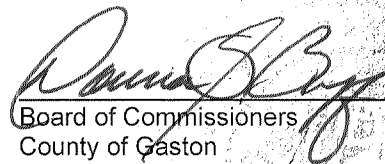
ADOPTED AND APPROVED this 25th day of March, 2025.

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Resolution Declaring Intent of the County of Gaston, North Carolina to Participate in the Commercial
Property Assessed Capital Expenditure (C-PACE) Program
Page 3

I, Donna S. Buff, Clerk to the Board of Commissioners for the County of Gaston Carolina, DO
HEREBY CERTIFY that the foregoing is a true and complete copy of a Resolution adopted by the Board of
Commissioners of the County at a regular meeting duly called and held on March 25, 2025.

WITNESS my hand and the official seal of the County this 26th day of March, 2025

 Clerk
Board of Commissioners
County of Gaston

(SEAL)



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission

Board Action

File #: 25-155

Commissioner Keigher - EDC - To Approve a Resolution Declaring Intent of the County of Gaston, North Carolina to Participate in the Commercial Property Assessed Capital Expenditure (C-PACE) Program, and to Schedule a Public Hearing

STAFF CONTACT

Donny Hicks - Economic Development

BUDGET IMPACT

General Fund: No net change.

BACKGROUND

Senate Bill 802 adopted last year provides for the Economic Development Partnership of North Carolina to administer the Commercial Property Assessed Capital Expenditure Program. The C-PACE Program creates an additional financing tool for property owners to use private funding to finance improvements to their eligible property. This program will assist in financing improvements to projects like the Trenton Mill and Loray Mill in Gastonia.

This Resolution declares the County's intent to participate in the program and schedules a public hearing for the April 22, 2025 BOC Regular Meeting, to be followed by a Resolution to approve the C-PACE Program in Gaston County for eligible projects.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

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