RESOLUTION NO. _____

RESOLUTION DECLARING INTENT OF THE COUNTY OF BUNCOMBE 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 Buncombe, North Carolina (the "County"), acting by and through its Board of Commissioners, desires to participate in the CPACE Program and, in support thereof, adopt a resolution setting forth the items required by N.C. Gen. Stat. § 160A-239.15(a); and

WHEREAS, the Buncombe County Board of Commissioners approved the 2025 Strategic Plan which targets greenhouse gas reduction throughout the County; and

WHEREAS, commercial buildings account for 20 percent of the nation's energy consumption; and

WHEREAS, financing tools can prioritize sustainable investing to align economic growth with environmental and health objectives;

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

Section 1. The County hereby authorizes (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.

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. Buncombe County Finance Department 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 200 College Street Suite 326 on February 3rd, 2026 at 5:00 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.

Adopted this _____ day of _____, 2025

Attest:

_____
Sarah Gross, Clerk to the Board

Buncombe County Board of Commissioners

By: _____
Amanda Edwards, Chair

Approved as to form:

_____
Curt Euler, County Attorney