

ORDINANCE #1, SERIES 2009

A Consenting Ordinance Authorizing Boulder County to Permit Owners of Residential and Commercial Properties within Jamestown to Qualify for Local Improvement District Funding for Renewable Energy and Energy Efficiency Capital Improvements

WHEREAS, Pursuant to Part 6, of Article 20 of Title 30, Colorado Revised Statutes (CRS), as amended (hereinafter the "Act"), Boulder County has authorized a Local Improvement District for the purpose of encouraging, accommodating and financing renewable energy improvements and energy efficiency improvements (both as defined in the Act), and

WHEREAS, Boulder County via the Boulder County Clean Energy Options Local Improvement District (the District) desires to encourage, accommodate and provide financing for Renewable Energy Improvements and Energy Efficiency Improvements (RE/EEI or the "Project") pursuant to the Act for the purpose of accomplishing the Project, including paying all costs necessary and incidental thereto, and

WHEREAS, the Board of Trustees of the Town of Jamestown finds as follows:

- coal and natural gas are the principal sources of generation of commercial quantities of electric energy for the power grid in the western United States, and home and business consumption accounts for 73% of the overall usage of electric energy; and
- although new building codes can impact energy usage in new structures, there is a vast quantity of existing structures with many years of remaining life before replacement, and these structures are not very energy efficient by today's standards, nor do they have renewable energy systems installed to provide some or all of their electric energy needs; and
- if the United States is serious about moving away from fossil fuels in order to limit the greenhouse gas effect leading to global warming, the existing occupied building stock must be retrofitted with energy efficient materials and modalities, and significant progress towards provision of alternative electric energy for use in these structures must take place very soon; and
- solving this problem will require creative ways of financing that will provide incentives for property owners to seek to install RE/EEI sooner rather than later; and
- many existing homeowners, and to a certain extent business property owners are highly leveraged on their properties currently. Even if there is equity available to further pledge for financing for RE/EEI, a declining-value housing market would keep property owners from taking those risks for fear of being unable to realize sufficient resale value for such improvements. As the average homeowner moves every 5-7 years, and the expected life of these improvements is 20-25 years, and the energy savings payback for some of these improvements will take 20-25 years as well, these property owners are unlikely to undertake home equity financing that extends from 20 to 30 years; and
- the District will allow solar, wind and other renewable energy and energy efficiency improvements to be financed by property owners with a repayment over 20 years through special assessments collected via the property tax collection system. The responsibility for repayment remains with the property, so that the property owner does not have to worry about covering the improvements cost in the resale price for the property and thus the payment responsibility remains with the person who is getting the benefit of the annual energy cost savings; and

- the district will be able to offer, in part, below market rate and other competitive financing through the creation of funding via issuance of double tax exempt and other bonds; and

WHEREAS, the Town Board of Jamestown finds it desirable to consent to the installation of such improvements through the District on properties within the Town, where installation of improvements and participation in the program are entirely voluntary for individual property owners; and

WHEREAS, the Town Board of Jamestown finds that giving such consent to allow such participation is in the best interests of the residents and property owners of the Town.

NOW, THEREFORE: BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF JAMESTOWN, COLORADO:

Section 1. The Town hereby consents, as provided in Section 30-20-603(1)(a), Colorado Revised Statutes, as amended, to renewable energy systems and energy efficiency improvements being installed upon any private property within the Town limits through the Boulder County Clean Energy Options Local Improvement District, pursuant to the Act, in order that the owners of properties located anywhere within the Town may voluntarily agree to participate in the District's program.

Section 2. Any future consents that may be necessary or desirable for properties hereinafter included within the Town of Jamestown may be given by ordinance or resolution as this Board in its discretion determines.

Section 3. The officers of the Town shall take such other steps or actions necessary or reasonably required to carry out the terms and intent of this Ordinance and Consent.

Section 4. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 5. All actions not inconsistent with the provisions of this ordinance heretofore taken by the Board and the officers of the Town regarding this matter are hereby ratified, approved and confirmed.

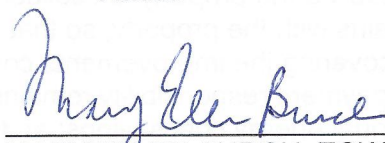
Section 6. This ordinance shall be in full force and effect thirty (30) days after publication following final adoption.

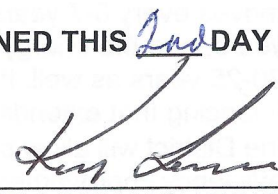
Section 7. This ordinance repeals Ordinance 5, 2008 dated October 6, 2008.

INTRODUCED, READ, ADOPTED, APPROVED, AND SIGNED THIS 2nd DAY OF

February 2009

Attest:


MARY ELLEN BURCH, TOWN CLERK


KENNETH LENARCIC, MAYOR