

RESOLUTION 18-54

COUNTY OF ST. CLAIR
STATE OF MICHIGAN

RESOLUTION APPROVING PACE SPECIAL ASSESSMENT AGREEMENT
(HIP HIP, HURON! LLC)

PRESENT: Howard Heidemann, Harry Dunn, Dave Rushing, Bill Giratopp, Jeff Bohm
ABSENT: Greg McConnell, Karl Tomion

Commissioner Dunn moved and Commissioner Rushing supported passage of the following resolution.

WHEREAS, on June 15, 2017, pursuant to Act 270, Public Acts of Michigan 2010 (the "Act"), the St. Clair County Board of Commissioner adopted Resolution 17-12 which established a Property Assessed Clean Energy ("PACE") Program for St. Clair County;

WHEREAS, the PACE District included in the PACE Program has the same boundaries as St. Clair County;

WHEREAS, Hip Hip Huron! LLC, owns real property (the "Property") located in Port Huron, Michigan commonly known as 1026 Military St., Port Huron, St. Clair County, Michigan and specifically described as follows:

The South 8 feet of Lot 15, all of Lots 17 and 19 and the South 4 feet of the West 36.2 feet of Lot 20 and the South 8 feet except the West 36.2 feet of Lot 20 and all of Lots 22 and 24, Block 59, City of Port Huron on the South side of Black River, commonly known as WHITE'S PLAT, as recorded in Liber B, page 14 of Plats, St. Clair County Records. And Lots 13 and 18 and the North 47 feet of Lots 15 and 20, the South 4 feet of the West 36.2 feet of the North 51 feet of Lot 20, North by Port Huron Theatres, South wall East by West line of Fourth Street, South by North line of Hotel Harrington Lot and West by East line of Military Street, Block 59, WHITE'S PLAN, as recorded in Liber B, page 14 of Plats, St. Clair County Records.

WHEREAS, the Property is located in the St. Clair County PACE District;

WHEREAS, consistent with the Act and the PACE Program, Hip Hip, Huron! LLC has requested St. Clair County enter into a PACE Special Assessment Agreement (owner-arranged financing) between Hip Hip, Huron! LLC and Twain Community Partners II LLC (the "PACE Agreement");

WHEREAS, pursuant to the PACE Agreement, Twain Community Partners II LLC has agreed to loan funds to Hip Hip, Huron! LLC to make certain improvements to the Property with the loan secured by a special assessment against the Property;

WHEREAS, the PACE Agreement complies with the Act, the PACE Program and the PACE Report previously approved by St. Clair County;


WHEREAS, improvements to the Property that will be made with funds loaned pursuant to the PACE Agreement will stimulate economic development, improve property values, reduce energy costs and increase employment in St. Clair County; and

WHEREAS, the St. Clair County Board of Commissioners believes it is in the best interest of St. Clair County to enter into the PACE Agreement.

NOW, THEREFORE, BE IT RESOLVED the St. Clair County Board of Commissioners hereby approves the PACE Agreement and authorizes St. Clair County Administrator/Controller, Karry Hepting, on behalf of St. Clair County to execute the PACE Agreement and all other documents necessary to effectuate the transaction contemplated in the PACE Agreement.

Dated: December 18, 2018

Reviewed and Approved by:



Gary A. Fletcher
County Corporation Counsel
1411 Third St. Ste. F
Port Huron, MI 48060

ST. CLAIR COUNTY
BOARD OF COMMISSIONERS

