

***Green Corridor Property
Assessment Clean Energy District***

September 20, 2024

Green Corridor

Property Assessment Clean Energy District

Agenda

Seat 8: Mayor Philip Stoddard – C	
Seat 1: Councilmember Suzy Lord	
Seat 2: Councilmember Steve Cody	
Seat 3: Councilmember Ken Fairman	
Seat 4: Commissioner Steve Calle	
Seat 5: Councilmember Alice Burch	
Seat 6: Vice Mayor Rhonda Anderson	
Seat 7: Mayor Francis Suarez	

Friday
September 20, 2024
10:00 a.m.

City of South Miami City Hall
6130 Sunset Dr, South Miami, FL 33143
<https://us02web.zoom.us/j/88471950296>
1-301-715-8592 or 1-312-626-6799
Meeting ID: 884 7195 0296

1. Roll Call
2. Approval of the Minutes of the April 29, 2024 Meeting – **Page 4**
3. Public Comments
4. Discussion and Action Items
 - A. Consideration of **Resolution #2024-01** Adopting the Fiscal Year 2025 Budget – **Page 8**
 - B. Consideration of **Resolution #2024-02** Approving New Bond Purchaser and Amending Bond Documents for New Statutory Requirements – **Page 18**
 - C. Consideration of **Resolution #2024-03** Amending Program Guidelines – **Page 58**
 - D. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2024 – **Page 83**
 - E. Ratification of Professional Services Agreement between Green Corridor Property Assessment Clean Energy and Catalyst Miami, Inc. – **Page 88**
5. Staff Reports
 - A. Attorney Report – Declaratory Statement
 - B. Third-Party Administrator Report
 - C. Manager Report
6. Financial Reports
 - A. Summary of Invoices – **Page 103**
 - B. Balance Sheet – **Page 113**
7. Board Members Requests
8. Adjournment

This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation or a sign language interpreter to participate in this proceeding should contact the district manager at 954-721-8681 for assistance no later than four days prior to the meeting. Pursuant to Florida Statutes Section 286.0105, the District hereby advises the public that if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, he or she will need a record of the proceedings, and that for such purpose, the affected person may need to ensure that verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is to be based this notice does not constitute consent by the District for the introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. For more information, please visit the website: <http://greencorridor.cddsites.net/>

MINUTES OF MEETING GREEN CORRIDOR PACE DISTRICT

A meeting of the Board of Directors of the Green Corridor PACE District was held on Thursday, April 29, 2024, at 10:00 a.m., at 6130 Sunset Drive, South Miami, Florida.

Present and constituting a quorum were:

Mayor Philip Stoddard	Chairperson at Large
Councilmember Steve Cody	Palmetto Bay
Councilmember Ken Fairman	Pine Crest
Commissioner Steve Calle	South Miami
Councilmember Alice Burch	Miami Shores
Vice Mayor Rhonda Anderson	Coral Gables

Also present were:

Paul Winkeljohn	Executive Director/District Manager
Chad Friedman, Esq.	District Counsel
Jeff DeCarlo	Bond Counsel
Supriya Sachar	Ygrene Energy Fund
Mark Scheffel	Ygrene Energy Fund
Rafael Perez	Ygrene Energy Fund
Several Ygrene Representatives	

FIRST ORDER OF BUSINESS

Roll Call

Mayor Stoddard called the meeting to order. Mr. Winkeljohn called the roll and stated there was a quorum.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the November 17, 2023 Meeting

Mayor Stoddard asked for the approval of the minutes of the November 17, 2023 meeting or if there were any additions, corrections, or deletions to the minutes.

On MOTION by Mayor Stoddard seconded by Councilmember Cody with all in favor, the Minutes of the November 17, 2023 Meeting were approved.

THIRD ORDER OF BUSINESS

Public Comments

Mayor Stoddard asked for any public comments at this time. There were no members of the public in attendance or on ZOOM so Mayor Stoddard closed the public comments at this time.

FOURTH ORDER OF BUSINESS

Discussion and Action Items

Mayor Stoddard moved on to item No. 4, discussion and action items, and stated there were recent changes in the PACE laws for the state which Ygrene would be addressing. He also stated the city attorney would address this issue as well, and then he would have some additional fallout comments that he wished to talk about. The other item for discussion would be that Green Corridor PACE District needs some type of website presence for consumer concerns relating to the District and how to reach someone.

Mr. Winkeljohn stated there is a website currently in place per state compliance requirements and it contains all the information that Districts are required to keep, the minutes, the agenda, the financials, etc. He also stated there are now new requirements needed with additional information for the website and GMS would be partnering with Ygrene to bring that information forward and up to date to load onto the website.

Mayor Stoddard then asked the District Counsel, Chad Friedman, to proceed with his comments.

Mr. Freidman gave a brief update from the last meeting, and also made a few additional comments relating to this item. He stated they had made it through the Miami-Dade County issues relating to the attempt to terminate the program that has now subsided, and the Green Corridor PACE District is still part of Miami-Dade County and the terms and conditions previously agreed to by the Board are being implemented by Ygrene and Mr. Winkeljohn. Mr. Freidman also made some additional comments relating to the two Tax Collectors (Seminole County and Hernando County) who were previously not putting assessments on their tax bills because of another provider. Mr. Freidman stated that Seminole County was settled rather quickly but they needed to file a lawsuit to force Hernando County to put the assessments on the tax bill stating that both of those issues had now been resolved. Mr. Friedman also made a few additional comments relating to matters of general litigation and on some of the new upcoming laws.

Mayor Stoddard then made some additional comments relating to governing documents on quorum procedures, as well as on Mr. Friedman's updates for consumer protections.

(At this point there was a discussion among the Board members, Mayor Stoddard, and staff relating to these items) (Mr. Scheffel from Ygrene also made a few comments relating to the new upcoming laws)

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney Report

Mayor Stoddard moved on to staff reports and asked Mr. Friedman for his report.

Mr. Friedman stated he had nothing else to report.

B. Third-Party Administrator Report

Mayor Stoddard moved on to a third-party administrator report and asked Mr. Scheffel for his report.

Mr. Mark Scheffel made a few brief comments relating to the new upcoming laws and also gave an update on his report at this time.

C. Manager Report – GMS – SF Catalyst List with Yoky Insulation, Inc.

Mayor Stoddard moved on to the next item and asked Mr. Winkeljohn for his report.

Mr. Winkeljohn stated that Yoky Insulation had a revision request which would be a no-cost net, that certain monies were allocated in the wrong positions. Mr. Winkeljohn stated he wished to authorize that if there was no objection from the Board. *(The Board had no objection to Mr. Winkeljohn's suggestion)*

Mr. Winkeljohn also made an additional comment relating to Coastal Corridor, stating they had requested that the chairman from the now dissolved Biscayne Park District become a member of the Green Corridor Board. Mr. Winkeljohn suggested that the request could be incorporated into the revised PACE documents if there was no objection from the Board. *(The Board had no objection to Mr. Winkeljohn's suggestion)*

(At this point there was a discussion between the Board members, Mayor Stoddard, Mr. Winkeljohn, Mr. Scheffel, and staff relating to the catalyst list with Yoky Insulation)

SIXTH ORDER OF BUSINESS

Financial Reports

- A. Summary of Invoices**
- B. Balance Sheet**

Mayor Stoddard moved on to the financial reports and asked if there were any questions or comments from the Board.

(At this point there was a brief discussion relating to budgetary items and the financials)

Mayor Stoddard then asked for any further questions or comments, and upon hearing none, asked for a motion to approve the financials.

On MOTION by Mayor Stoddard seconded by Vice Mayor Anderson with all in favor, the financial reports were approved.

SEVENTH ORDER OF BUSINESS

Board Members Requests

Mayor Stoddard moved on to Board Member requests and asked the Board if there were any requests at this time.

Mayor Stoddard then asked for any further requests from the Board members, hearing none, he stated he wanted to remind the Board members of his previous request.

Councilmember Calle commented on the previously requested workshops that were to be held as a roundtable discussion that never really developed and stated he would still like to pursue that request.

(At this point there was a discussion between the Board members and Mayor Stoddard relating to this item) (The Board agreed with Councilmember Calle’s request to hold a roundtable workshop at a future date)

EIGHTH ORDER OF BUSINESS

Adjournment

Mayor Stoddard asked the Board if there were any other discussion items, there were none. Mayor Stoddard then asked for a motion to adjourn the meeting.

On MOTION by Mayor Stoddard seconded by Vice Mayor Anderson with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairperson / Vice Chairman

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT ADOPTING THE FISCAL YEAR 2024-2025 BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Green Corridor Property Assessment Clean Energy (PACE) District (the “District”) Manager has prepared a budget for fiscal year 2024 to 2025, which is attached hereto as Exhibit “A” (“2024-2025 Budget”); and

WHEREAS, the District Board conducted a public hearing on September 20, 2024, at which the general public was afforded an opportunity to provide public comment prior to the Board’s adoption of the 2024-2025 Budget; and

WHEREAS, the District Board finds it is in the best interest and welfare of the District to approve the 2024-2025 Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, AS FOLLOWS:

Section 1. Recitals Adopted. That the above-stated recitals are hereby adopted and confirmed.

Section 2. Approving Budget. The District Board hereby approves the 2024-2025 Budget, as shown on Exhibit “A” attached hereto and incorporated herein.

Section 3. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

[THIS SPACE INTENTIONALLY LEFT BLANK]

PASSED and ADOPTED this 20th day of September 2024.

ATTEST:

GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT:

By: _____
District Secretary
Governmental Management
Services – South Florida, LLC

By: _____
District Chair

APPROVED AS TO FORM AND LEGALITY
FOR THE USE OF AND RELIANCE BY THE
GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT:

By: _____
District Attorney
Weiss Serota Helfman
Cole & Bierman, P.L.

Exhibit A

Adopted Budget for
Fiscal Year 2024-2025

Green Corridor P.A.C.E. District
Community Development District

Proposed Budget
Fiscal Year 2025



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Green Corridor P.A.C.E. District

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget Fiscal Year 2024	Actuals Through 8/31/24	Projected Next 1 Months	Projected Through 9/30/24	Proposed Budget Fiscal Year 2025
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REVENUES:

Closing Fee Revenue Share ⁽¹⁾	\$ 702,000	\$ 375,639	\$ 34,149	\$ 409,788	\$ 450,000
Interest Income	5,000	24,838	6,500	31,338	20,000
Carryforward Surplus	837,947	384,410	40,901	425,311	662,336

TOTAL REVENUES	\$ 1,544,947	\$ 784,887	\$ 81,550	\$ 866,436	\$ 1,132,336
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EXPENDITURES:

General and Administrative

Attorney - General	\$ 75,000	\$ 45,834	\$ 9,167	\$ 55,001	\$ 75,000
Attorney - Bond Doc Drafting	90,000	67,308	13,462	80,770	90,000
Attorney - Litigation/Misc	75,000	111,316	22,263	133,580	140,000
Annual Audit	60,000	52,000	-	52,000	60,000
Management Fees	40,793	37,394	3,399	40,793	43,241
Internal Audit	84,750	77,688	7,063	84,750	89,835
Compliance	60,000	55,000	5,000	60,000	63,600
Financial Advisor	10,000	7,500	2,500	10,000	10,000
Contract Processing	9,600	15,110	2,159	17,268	20,000
Postage	1,000	1,044	95	1,139	1,200
Insurance General Liability	7,029	6,986	-	6,986	7,685
Printing and Binding	1,000	53	5	58	1,000
Legal Advertising	2,500	-	-	-	2,500
Website Compliance	1,500	1,375	125	1,500	1,500
Other Current Charges	1,500	-	-	-	1,500
Office Supplies	100	6	1	7	100
Dues, Licenses and Subscriptions	175	175	-	175	175

TOTAL GENERAL AND ADMINISTRATIVE	\$ 519,947	\$ 478,788	\$ 65,237	\$ 544,026	\$ 607,336
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Green Corridor P.A.C.E. District
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget Fiscal Year 2024	Actuals Through 8/31/24	Projected Next 1 Months	Projected Through 9/30/24	Proposed Budget Fiscal Year 2025
<u>Operations and Maintenance</u>					
Florida Sun	\$ 125,000	\$ 100,000	\$ -	\$ 100,000	\$ 125,000
Insulation Program	400,000	206,099	16,312	222,411	400,000
Undesignated	500,000	-	-	-	-
TOTAL OPERATIONS AND MAINTENANCE	\$ 1,025,000	\$ 306,099	\$ 16,312	\$ 322,411	\$ 525,000
TOTAL EXPENDITURES	\$ 1,544,947	\$ 784,887	\$ 81,549	\$ 866,436	\$ 1,132,336
EXCESS REVENUES (EXPENDITURES)	\$ 0	\$ (0)	\$ 0	\$ -	\$ -

⁽¹⁾ Closing Fee Revenue Share is reported net of funds received that are paid directly to District's legal counsel for its share of fees for the processing of each application to the District.

Green Corridor P.A.C.E. District

Community Development District

Budget Narrative

Fiscal Year 2025

REVENUES

Closing Fee Revenue Share

Represents a fee for the processing of each application to the District. Fees are collected by Ygrene Energy Fund Florida, LLC and remitted to the District.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - General and Administrative

Attorney - General

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Attorney - Bond Doc Drafting

The District's legal counsel will be providing legal services to the District related to the drafting of bond documents.

Attorney - Litigation/Misc

The District's legal counsel will be providing legal services to the District for litigation support and other miscellaneous services, such as breach of contract, complaints for damages, etc.

Annual Audit

The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus an anticipated increase.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services - South Florida, LLC.

Internal Audit

Internal Audit services are provided by Governmental Management Services - South Florida, LLC.

Compliance

Compliance services are provided by Governmental Management Services - South Florida, LLC.

Financial Advisor

Financial services are provided by Estrada Hinojosa at a fee of \$2,500 per quarter.

Contract Processing

The District pays a fee for every contract that is processed by Governmental Management Services - South Florida, LLC.

Postage

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar community development districts.

Printing and Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the District as well as links to useful websites regarding compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Green Corridor P.A.C.E. District

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures - General and Administrative (Continued)

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the fiscal year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses and Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for \$175.

Expenditures - Operations and Maintenance

Florida Sun

Fees paid to Solar United Neighbors for establishment of solar cooperatives.

Insulation Program

The District directly paid for insulation installation through Yoky Insulation for eligible property owners.

Green Corridor P.A.C.E. District
Community Development District
Exhibit "A"
Allocation of Reserves

DESCRIPTION

Beginning Fund Balance - 10/1/23	\$ 2,684,332
Net change in Fund Balance - Fiscal Year 2024	(425,311)
Total Reserve Funds Available (Estimated) - 9/30/24	2,259,021

RESERVED FOR SPECIAL PROJECTS

Beginning Balance (Estimated) - 9/30/24	\$ 2,259,021
Estimated Decrease in Reserves during Fiscal Year 2025	(662,336)
Total Reserve Funds Available (Estimated) - 9/30/25	<u>\$ 1,596,685</u>

RESOLUTION NO. 2024-02

A RESOLUTION OF THE BOARD OF THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT SUPPLEMENTING RESOLUTION NOS. 13-002, 13-004, 15-04, 2016-09, 2017-11, 2018-10, 2018-12, 2018-13, 2019-01, 2020-04, 2021-03, 2022-02, 2022-05, 2022-07, 2023-02 AND 2023-08 THAT PROVIDED FOR THE ISSUANCE OF GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT TAXABLE REVENUE BONDS; AMENDING CERTAIN DOCUMENT PROVISIONS TO CONFORM TO REQUIREMENTS OF THE RECENT AMENDMENTS TO THE PACE STATUTE; APPROVING PACE BUYER 2024 OWNER TRUST AS AN ADDITIONAL PURCHASER OF THE BONDS; APPROVING AND AUTHORIZING THE EXECUTION OF A TENTH SUPPLEMENTAL TRUST INDENTURE (SERIES 2017) BY AND BETWEEN THE DISTRICT AND THE TRUSTEE; APPROVING AND AUTHORIZING THE EXECUTION OF A THIRD SUPPLEMENTAL TRUST INDENTURE (SERIES 2022) BY AND BETWEEN THE DISTRICT AND THE TRUSTEE; APPROVING AND AUTHORIZING THE EXECUTION OF A SIXTH SUPPLEMENTAL BOND PURCHASE AND DRAW-DOWN AGREEMENT (SERIES 2017) BY AND BETWEEN THE DISTRICT, THE TRUSTEE, THE PURCHASERS, THE PROGRAM ADMINISTRATOR AND THE ESCROW AGENT; APPROVING AND AUTHORIZING THE EXECUTION OF A THIRD SUPPLEMENTAL BOND PURCHASE AND DRAW-DOWN AGREEMENT (SERIES 2022) BY AND BETWEEN THE DISTRICT, THE TRUSTEE, THE PURCHASERS, THE PROGRAM ADMINISTRATOR AND THE ESCROW AGENT; AUTHORIZING AND DIRECTING THE OFFICERS OF THE DISTRICT TO TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH; PROVIDING FOR A SEVERABILITY CLAUSE AND AN EFFECTIVE DATE.

WHEREAS, Ygrene Energy Fund Florida LLC (the “Program Administrator”) has advised the Green Corridor Property Assessment Clean Energy (PACE) District (the “District”) that PACE Buyer 2024 Owner Trust (“PACE Buyer”) has entered into an agreement with Ygrene Energy Fund Florida Inc. and the Program Administrator to purchase District Bonds issued under the District’s PACE Program (the “PACE Buyer Purchase Agreement”) ; and

WHEREAS, currently Ygrene Energy Fund Florida LLC, as Purchaser, and KCM PACE PURCHASER, LLC (“KCM”) are the designated initial Purchasers of the 2017 Bonds and the 2022 Bonds (as hereinafter defined, and collectively referred to as the “Bonds”) under the respective bond documents (collectively, the “Bond Documents”); and

WHEREAS, pursuant to the PACE Buyer Purchase Agreement, Ygrene Energy Fund Florida LLC, as Purchaser, is required to purchase District Bonds and transfer such Bonds to PACE Buyer in order for PACE Buyer to become the Bondholder of such Bonds: and

WHEREAS, the Program Administrator has requested that the District approve PACE Buyer as an additional purchaser of such Bonds in order to avoid having to transfer such Bonds to PACE Buyer, thereby simplifying the process whereby PACE Buyer becomes the bondholder of such Bonds; and

WHEREAS, the current agreement among Ygrene Energy Fund Florida Inc., the Program Administrator and KCM, pursuant to which KCM purchases District Bonds, has terminated and is not being extended; and

WHEREAS, KCM continues to own District Bonds that it previously purchased, and as owner of such Bonds reserves the right under the Bond Documents to transfer, sell or securitize such Bonds; and

WHEREAS, to facilitate KCM's right with respect to such Bonds as described above, it is necessary that KCM remain a designated Purchaser of the 2017 Bonds and the 2022 Bonds under the Bond Documents until KCM no longer owns any of the District Bonds; and

WHEREAS, the Florida Legislature recently made significant legislative changes to Florida Statutes Section 163.08 (the "Original PACE Statute"). The revisions are codified in Sections 163.08–163.087, Florida Statutes (the "Revised PACE Statute" or the "Supplemental Act"), which became effective on July 1, 2024. As a result of these changes, and to ensure compliance with new legal requirements, certain amendments to the Bond Documents are required; and

WHEREAS, the District Board finds it in the best interest and welfare of the District to adopt this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY. This Resolution (the "Seventeenth Supplemental Bond Resolution" or "Resolution") of the District is adopted pursuant to that certain Amended and Restated Interlocal Agreement (the "Interlocal Agreement") made and entered into initially among the Town of Cutler Bay, Florida, the Village of Palmetto Bay, Florida, the Village of Pinecrest, Florida, the City of South Miami, Florida, the City of Coral Gables, Florida, Miami Shores Village, Florida and the City of Miami, Florida (the "Initial Members") and subsequently between any additional counties or municipalities joining the District as a member (collectively with the Initial Members, the "Members"), the provisions of Section 163.01, Florida Statutes (the "Interlocal Act"), the Supplemental Act, Chapter 166, Part II, Florida Statutes, Chapter 159, Part I, Florida Statutes, Chapter 125, Part I, Florida Statutes (collectively, the "Act"), and other applicable provisions of law.

SECTION 2. FINDINGS. The District hereby finds, determines and declares as follows:

(A) The District was created by the Initial Members pursuant to the provisions of the Interlocal Act, including without limitation Sections 163.01(7)(d) and 163.01(7)(g) thereof, and the Interlocal Agreement.

(B) The District is a governmental entity, separate and distinct from its Members, is a separate legal entity and public body corporate and politic, and is organized for the purpose, among other things, of issuing revenue bonds and other debt obligations to provide funds for financing the cost of “qualifying improvements” as defined in the Supplemental Act to generally include renewable energy, energy efficiency and conservation and wind resistance improvements to real property (“Qualifying Improvements”).

(C) Pursuant to the authority granted under the Act, the District is authorized to issue revenue bonds and other debt obligations in its name, the proceeds from the sale of which shall be made available to property owners within the jurisdictions of the Members (“Property Owners”).

(D) On August 10, 2012, the District adopted Resolution No. 2012-003 (the “Master Bond Resolution”) (i) establishing an energy and wind resistance improvement finance program administered by the District (the “Program”), and (ii) authorizing the issuance of its Green Corridor Property Assessment Clean Energy (PACE) District Revenue Bonds in various series in an aggregate principal amount not to exceed \$500,000,000 outstanding from time to time (the “Original Bonds”).

(E) In accordance with the terms and provisions of the Master Bond Resolution, on July 18, 2013 the District adopted Resolution No. 13-002 (the “First Supplemental Bond Resolution”), on November 4, 2013, the District adopted Resolution No. 13-004 (the “Second Supplemental Bond Resolution”), on July 6, 2015 the District adopted Resolution No. 15-04 (the “Third Supplemental Bond Resolution”), and on June 13, 2016, the District adopted Resolution No. 2016-09 (the “Fourth Supplemental Bond Resolution”), authorizing various series of the Original Bonds.

(F) In accordance with the terms and provisions of the Master Bond Resolution, on November 4, 2013 the District adopted Resolution No. 13-004 (the “Second Supplemental Bond Resolution”) (i) authorizing the issuance of three additional series of Series 2013 Bonds and a reallocation of the amount of Bonds applicable to each series and designated as “Green Corridor Property Assessment Clean Energy (PACE) District Taxable Revenue Bonds, Series 2013A, B, C, D, E and F, (ii) approving and authorizing the execution of a revised form of Trust Indenture (such document, originally dated as of November 1, 2013, the “Original Indenture”), (iii) approving and authorizing the execution of a revised form of Bond Purchase and Draw-Down Agreement (such document, originally dated as of November 1, 2013, the “Original Purchase Agreement”), and (iv) approving and authorizing a revised form of Financing Agreement.

(G) In accordance with the terms and provisions of the Master Bond Resolution, on July 6, 2015 the District adopted Resolution No. 15-04 (the “Third Supplemental Bond

Resolution”) (i) authorizing the issuance of eleven additional series of the Original Bonds designated as “Green Corridor Property Assessment Clean Energy (PACE) District Taxable Revenue Bonds, Series 2015A, B, C, D, E, F, G, H, I, J and K (collectively, the “Series 2015 Bonds”), (ii) authorizing the issuance of an additional \$270,000,00 of Original Bonds, and a reallocation of the amount of the Original Bonds applicable to each series as described in the Third Supplemental Bond Resolution, (iii) authorizing the closing of Series 2013A, 2013B, 2013C and 2013F, (iv) approving and authorizing the execution of a First Supplemental Trust Indenture (the “First Supplemental Indenture” and, collectively with the Original Indenture, the “2013 Indenture”), (v) approving and authorizing the execution of a First Supplemental Bond Purchase and Draw-Down Agreement (the “First Supplemental Purchase Agreement and, collectively with the Original Purchase Agreement, the “2013 Purchase Agreement”), and (vi) amending the Program Guidelines.

(H) In accordance with the terms and provisions of the Master Bond Resolution, on June 13, 2016 the District adopted Resolution No. 2016-09 (the “Fourth Supplemental Bond Resolution”), (i) authorizing the issuance of eleven additional series of the Original Bonds designated as “Green Corridor Property Assessment Clean Energy (PACE) District Taxable Revenue Bonds, Series 2016A, B, C, D, E, F, G, H, I, J and K (collectively, the “Series 2016 Bonds”), (ii) approving and authorizing the execution of a new Trust Indenture (the “2016 Indenture”), (iii) approving and authorizing the execution of a new Bond Purchase and Draw-Down Agreement (the “2016 Purchase Agreement”), (iv) authorizing additional series of the Original Bonds to be issued in the future under one or more separate trust indentures setting forth the particular terms of such additional series determined at the time of issuance thereof, and (v) authorizing any Sub-Series Bond issued under one trust indenture be transferable, upon written direction to the Trustee given by the owner of such Sub-Series Bond, to any other separate trust indenture authorized under the Master Bond Resolution.

(I) In accordance with the terms and provisions of the Master Bond Resolution, on July 18, 2017, the District adopted Resolution No. 2017-11 (the “Fifth Supplemental Bond Resolution”), authorizing the issuance of additional series of bonds in in initial amount not to exceed \$2,000,000,000 in principal amount, designated as Taxable Revenue Bonds, Series 2017 A-U (the “Original Series 2017 Bonds”), and issued pursuant to a Trust Indenture between the District and Zions Bancorporation, National Association (the “Trustee”), dated as of January 1, 2018 (the “Original 2017 Indenture”) and a Bond Purchase and Draw-Down Agreement, dated as of January 1, 2018 (the “Original 2017 Purchase Agreement”) by and among the District, the Trustee, Ygrene Energy Fund, Inc., as purchaser, the Program Administrator and Cortland Capital Market Services LLC, as escrow agent (the “Escrow Agent”).

(J) In accordance with the terms and provisions of the Master Bond Resolution, on May 15, 2018, the District adopted Resolution No. 2018-10 (the “Sixth Supplemental Bond Resolution”), authorizing the execution of a First Supplemental Trust Indenture (Series 2017), dated as of May 15, 2018, by and between the District and the Trustee (the “First Supplemental Indenture (Series 2017)”).

(K) In accordance with the terms and provisions of the Master Bond Resolution, on September 18, 2018, the District adopted Resolution No. 2018-12 (the “Seventh Supplemental

Bond Resolution”), authorizing the issuance of additional series of bonds (the “Series 2017AA-AS Bonds”), the execution of the Second Supplemental Trust Indenture (Series 2017), dated as of September 18, 2018 (the “Second Supplemental Indenture (2017)”), and the execution of the First Supplemental Bond Purchase and Draw-Down Agreement (Series 2017), dated as of September 18, 2018 (the “First Supplemental Purchase Agreement (2017)”).

(L) In accordance with the terms and provisions of the Master Bond Resolution, on September 18, 2018, the District adopted Resolution 2018-13 (the “Eighth Supplemental Bond Resolution”) authorizing amendments to the Original Bonds.

(M) In accordance with the terms and provisions of the Master Bond Resolution, on February 20, 2019, the District adopted Resolution 2019-01 (the “Ninth Supplemental Bond Resolution”) authorizing the issuance of additional series of bonds (the “Series 2017BA-BZ Bonds and the Series 2017CA-CJ Bonds”), the execution of the Third Supplemental Trust Indenture (Series 2017), dated as of February 20, 2019 (the “Third Supplemental Indenture (2017)”), and the execution of a Second Supplemental Bond Purchase and Draw-Down Agreement (Series 2017), dated as of February 20, 2019 (the “Second Supplemental Purchase Agreement (2017)”).

(N) In accordance with the terms and provisions of the Master Bond Resolution, on May 28, 2020, the District and the Trustee entered into a Fourth Supplemental Trust Indenture (Series 2017) (the “Fourth Supplemental Indenture (2017)”).

(O) In accordance with the terms and provisions of the Master Bond Resolution, on July 15, 2020, the District adopted Resolution 2020-04 (the “Tenth Supplemental Bond Resolution”) authorizing the execution of the Fifth Supplemental Trust Indenture (Series 2017), dated as of July 15, 2020 (the “Fifth Supplemental Indenture (2017)”).

(P) In accordance with the terms and provisions of the Master Bond Resolution, on August 27, 2021, the District adopted Resolution 2021-03 (the “Eleventh Supplemental Bond Resolution”) authorizing the issuance of additional series of bonds (the “Series 2017CK and CL Bonds”), the execution of the Sixth Supplemental Trust Indenture (Series 2017), dated as of August 27, 2021 (the “Sixth Supplemental Indenture (2017)”), and the execution of a Third Supplemental Bond Purchase and Draw-Down Agreement (Series 2017), dated as of August 27, 2021 (the “Third Supplemental Purchase Agreement (2017)”).

(Q) In accordance with the terms and provisions of the Master Bond Resolution, on February 16, 2022, the District adopted Resolution 2022-02 (the “Twelfth Supplemental Bond Resolution”) authorizing the execution of the Seventh Supplemental Trust Indenture (Series 2017), dated as of February 16, 2022 (the “Seventh Supplemental Indenture (2017)”).

(R) In accordance with the terms and provisions of the Master Bond Resolution, on September 22, 2022, the District adopted Resolution 2022-05 (the “Thirteenth Supplemental Bond Resolution”), authorizing the issuance of additional series of bonds (the “Series 2017 CM-CZ Bonds and the Series 2017DA-DB Bonds; collectively, the Original Series 2017 Bonds, the Series 2017AA-AS Bonds, the Series 2017BA-BZ Bonds, the Series 2017CA-CZ Bonds and the

Series DA-DB Bonds, are referred to herein as the “2017 Bonds”), the execution of the Eighth Supplemental Trust Indenture (Series 2017), dated as of September 22, 2022 (the “Eighth Supplemental Indenture (2017)”), and the execution of the Fourth Supplemental Bond Purchase and Draw-Down Agreement (Series 2017), dated as of September 22, 2022 (the “Fourth Supplemental Purchase Agreement (2017)”).

(S) In accordance with the terms and provisions of the Master Bond Resolution, on September 22, 2022, the District adopted Resolution 2022-07 (the “Fourteenth Supplemental Bond Resolution”), authorizing the issuance of additional series of bonds in in initial amount not to exceed \$1,000,000,000 in principal amount, designated as Taxable Revenue Bonds, Series 2022AA-AS, Series 2022BA-BZ, Series 2022CA-CZ, Series 2022DA-DB, Series 2022TA-TZ, Series 2022UA-UZ, Series 2022VA-VZ, Series 2022WA-WZ, Series 2022XA-XZ, Series 2022YA-YZ and Series 2002ZA-ZL (the “2022 Bonds”), and issued pursuant to a Trust Indenture between the District and the Trustee, dated as of October 1, 2022 (the “Original 2022 Indenture”) and a Bond Purchase and Draw-Down Agreement, dated as of October 1, 2022 (the “Original 2022 Purchase Agreement”) by and among the District, the Trustee, the Purchaser, the Program Administrator and the Escrow Agent.

(T) In accordance with the terms and provisions of the Master Bond Resolution, on May 24, 2023, the District adopted Resolution 2023-02 (the “Fifteenth Supplemental Bond Resolution”), (i) approving KCM PACE PURCHASER, LLC as an additional purchaser of the 2017 Bonds and the 2022 Bonds and clarifying the amount of rate reduction authorized for each interest rate buy down option, (ii) authorizing the execution of the Ninth Supplemental Trust Indenture (Series 2017), dated as of May 24, 2023, between the District and the Trustee (the “Ninth Supplemental Indenture (2017)”; collectively with the Original 2017 Indenture, the First Supplemental Indenture (2017), the Second Supplemental Indenture (2017), the Third Supplemental Indenture (2017), the Fourth Supplemental Indenture (2017), the Sixth Supplemental Indenture (2017), the Sixth Supplemental Indenture (2017), the Seventh Supplemental Indenture (2017) and the Eighth Supplemental Indenture (2017), the “2017 Indenture”), (iii) authorizing the execution of the Fifth Supplemental Bond Purchase and Draw-Down Agreement (Series 2017), dated as of May 24, 2023 (the “Fifth Supplemental Purchase Agreement (2017)”; collectively with the Original 2017 Purchase Agreement, the First Supplemental Purchase Agreement (2017), the Second Supplemental Purchase Agreement (2017), the Third Supplemental Purchase Agreement (2017) and the Fourth Supplemental Purchase Agreement (2017), the “2017 Purchase Agreement”), (iv) authorizing the execution of the First Supplemental Trust Indenture (Series 2022), dated as of May 24, 2023, between the District and the Trustee (the “First Supplemental Indenture (2022)”), and (v) authorizing the execution of the First Supplemental Bond Purchase and Draw-Down Agreement (Series 2022), dated as of May 24, 2023 (the “First Supplemental Purchase Agreement (2022)”).

(U) In accordance with the terms and provisions of the Master Bond Resolution, on November 17, 2023, the District adopted Resolution 2023-08 (the “Sixteenth Supplemental Bond Resolution”), (i) authorizing the issuance of additional series of bonds (the “Series 2022DC-DR Bonds”); (ii) authorizing the execution of the Second Supplemental Trust Indenture (Series 2022), dated as of November 17, 2023, between the District and the Trustee (the “Second Supplemental Indenture (2022)”; collectively with the Original 2022 Indenture and the First

Supplemental Indenture (2022), the “2022 Indenture”), (iii) authorizing the execution of the Second Supplemental Bond Purchase and Draw-Down Agreement (Series 2022), dated as of November 17, 2023 (the “Second Supplemental Purchase Agreement (2022)”); collectively with the Original 2022 Purchase Agreement and the First Supplemental Purchase Agreement (2022), the “2022 Purchase Agreement”).

(V) The Program Administrator has requested that the District approve PACE Buyer as an additional purchaser of the 2017 Bonds and the 2022 Bonds in order to avoid having to transfer such Bonds to PACE Buyer, thereby simplifying the process whereby PACE Buyer becomes the bondholder of such Bonds.

(W) The Florida Legislature recently made significant legislative changes to Florida Statutes Section 163.08 (the “Original PACE Statute”). The revisions are codified in Sections 163.08–163.087, Florida Statutes (the “Revised PACE Statute” or the “Supplemental Act”), which became effective on July 1, 2024. As a result of the changes made in the Revised PACE Statute, and to ensure compliance with such new legal requirements, certain amendments to the Bond Documents are required.

(X) The Board hereby determines that it is in the best interest of the District to amend the Bond Documents to provide for the changes specified in paragraphs (V) and (W).

(Y) The District desires to grant to its appropriate officers the authority to do and perform and execute all other documents and instruments necessary with respect to the matters set forth herein.

(Z) In addition to the words and terms defined or described herein, and unless the context otherwise requires, the terms defined in the documents identified and described in the foregoing findings and in this Resolution shall have the meanings that are ascribed to them in the Bond Resolution and the Indenture.

SECTION 3. APPROVAL AND AUTHORIZATION OF AMENDMENTS TO THE BOND DOCUMENTS. The District hereby authorizes the appropriate changes to the Bond Documents in order to accomplish the following:

- (a) make such amendments to the Bond Documents as are necessary to conform to the provisions of the Revised PACE Statute and to ensure compliance with the new legal requirements; and
- (b) add PACE Buyer as an additional Purchaser of the Bonds, in addition to Ygrene Energy Fund Florida, LLC and KCM.

The changes authorized in Sections 3(a) and (b) are also authorized to be made to the Series 2016 Bond Documents if necessary, without further authorization from the Board.

SECTION 4. APPROVAL OF TENTH SUPPLEMENTAL TRUST INDENTURE (SERIES 2017) AND SIXTH SUPPLEMENTAL PURCHASE AGREEMENT (SERIES 2017). The District hereby approves the form and content of the Tenth Supplemental Indenture (Series 2017) and the Sixth Supplemental Purchase Agreement (Series 2017) presented at this meeting and attached hereto as Exhibits “A” and “B”. The Chairman, Vice-Chairman, or any other member of the Board of the District, are each hereby authorized and directed to execute and deliver the Tenth Supplemental Indenture (Series 2017) and the Sixth Supplemental Purchase Agreement (Series 2017), and the Secretary or Executive Director are each authorized and directed to attest such signature and place the District’s seal, if any, thereon, in substantially the forms presented at this meeting and attached hereto as Exhibit “A” and Exhibit “B” respectively, with such changes, modifications, deletions and insertions as the officer executing such documents, with the advice of Bond Counsel and the District Attorney, may deem necessary and appropriate, the execution and delivery thereof being conclusive evidence of the approval thereof by the District.

SECTION 5. APPROVAL OF THIRD SUPPLEMENTAL TRUST INDENTURE (SERIES 2022) AND THIRD SUPPLEMENTAL PURCHASE AGREEMENT (SERIES 2022). The District hereby approves the form and content of the Third Supplemental Indenture (Series 2022) and the Third Supplemental Purchase Agreement (Series 2022) presented at this meeting and attached hereto as Exhibits “A” and “B”. The Chairman, Vice-Chairman, or any other member of the Board of the District, are each hereby authorized and directed to execute and deliver the Third Supplemental Indenture (Series 2022) and the Third Supplemental Purchase Agreement (Series 2022), and the Secretary or Executive Director are each authorized and directed to attest such signature and place the District’s seal, if any, thereon, in substantially the forms presented at this meeting and attached hereto as Exhibit “A” and Exhibit “B” respectively, with such changes, modifications, deletions and insertions as the officer executing such documents, with the advice of Bond Counsel and the District Attorney, may deem necessary and appropriate, the execution and delivery thereof being conclusive evidence of the approval thereof by the District.

SECTION 6. GENERAL AUTHORITY. The District and its Chairman, Vice-Chairman, any other member of the Board of the District, Secretary or Executive Director are hereby authorized to do all acts and things required of them to be consistent with the requirements of this Resolution.

SECTION 7. RESOLUTION CONSTITUTES A CONTRACT. This Resolution constitutes a contract between the District and the owners from time to time of any of the Bonds then outstanding, and all covenants and agreements set forth herein, in the 2017 Indenture, the 2017 Purchase Agreement, the 2022 Indenture, the 2022 Purchase Agreement, the Tenth Supplemental Indenture (Series 2017), the Sixth Supplemental Purchase Agreement (Series 2017), the Third Supplemental Indenture (Series 2022), and the Third Supplemental Purchase Agreement (Series 2022) to be performed by the District shall be for the benefit and security of the owners of outstanding Bonds to the extent set forth therein.

SECTION 8. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions contained herein shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions hereof and shall in no way affect the validity of any of the other provisions of this Resolution. In the event it shall ever be determined by a court of competent jurisdiction that the involvement of any Member in the Program is not permitted by the Interlocal Act, the Program shall proceed with only those Members so permitted as participants therein.

SECTION 9. EFFECTIVE DATE. This Resolution shall become effective immediately upon its passage and adoption.

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PASSED AND ADOPTED this 20th day of September 2024.

GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT

By: _____
District Chair

ATTEST:

By: _____
District Assistant Secretary
Governmental Management
Services – South Florida, LLC

Approved as to form and legality
for the use of and reliance by the
Green Corridor Property Assessment
Clean Energy (PACE) District only:

By: _____
District Attorney
Weiss Serota Helfman Cole
& Bierman, P.L.

EXHIBIT "A"

FORM OF TENTH SUPPLEMENTAL INDENTURE (SERIES 2017)

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
as Trustee

TENTH SUPPLEMENTAL TRUST INDENTURE (SERIES 2017)
(To Trust Indenture Dated as of January 1, 2018)

Dated as of September 20, 2024

Relating to

\$3,000,000,000
Green Corridor Property Assessment Clean Energy (PACE) District
Taxable Revenue Bonds, Series 2017A-U, Series AA-AS, Series BA-BZ,
Series CA-CZ and Series DA-DB

THIS TENTH SUPPLEMENTAL TRUST INDENTURE (SERIES 2017) (this “Tenth Supplemental Indenture”) is dated as of September 20, 2024 between the GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, a public body corporate and politic pursuant to the laws of the State of Florida (the “District”), and ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national banking association (the “Trustee”), and supplements the Original Indenture (hereinafter defined). As provided in Section 1 hereof, all capitalized terms used in this Tenth Supplemental Indenture and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Original Indenture.

RECITALS:

A. The District is authorized under the constitution of the State of Florida and other applicable laws, including the Interlocal Act, the Supplemental Act (as defined below), Chapter 166, Part II, Florida Statutes, Chapter 159, Part I, Florida Statutes, and Chapter 125, Part I, Florida Statutes (collectively, the “Act”) , to issue revenue bonds and other debt obligations to provide funds for financing the cost of “qualifying improvements” as defined in the Supplemental Act to generally include renewable energy, energy efficiency and conservation and wind resistance improvements to real property (“Qualifying Improvements”).

B. The District and the Trustee are parties to a Trust Indenture dated as of January 1, 2018 (the “Original Indenture,” as supplemented and amended from time to time, including by the First Supplemental Trust Indenture (Series 2017), dated as of May 15, 2018 (the “First Supplemental Indenture”), by the Second Supplemental Trust Indenture (Series 2017), dated as of September 18, 2018 (the “Second Supplemental Indenture”), by the Third Supplemental Indenture (Series 2017), dated as of February 20, 2019 (the “Third Supplemental Indenture”), by the Fourth Supplemental Indenture (Series 2017), dated as of May 28, 2020 (the “Fourth Supplemental Indenture”), by the Fifth Supplemental Indenture (Series 2017), dated as of July 15, 2020 (the “Fifth Supplemental Indenture”), by the Sixth Supplemental Trust Indenture (Series 2017), dated as of August 27, 2021 (the “Sixth Supplemental Indenture”), by the Seventh Supplemental Trust Indenture (Series 2017), dated as of February 16, 2022 (the “Seventh Supplemental Indenture”), by the Eighth Supplemental Indenture (Series 2017), dated as of September 22, 2022 (the “Eighth Supplemental Indenture”), by the Ninth Supplemental Trust Indenture (Series 2017), dated as of May 24, 2023, and by this Tenth Supplemental Indenture (collectively with the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, and the Ninth Supplemental Indenture, the “Series 2017 Indenture”), pursuant to which the District authorized the issuance of not to exceed \$3,000,000,000 in principal amount of its Taxable Revenue Bonds, Series 2017 (the “Series 2017 Bonds”).

C. Section 8.01(e) of the Original Indenture provides that the District and the Trustee may, without the consent of, or notice to, the Owners of any Series 2017 Bonds, enter into one or more Supplemental Indentures to modify, amend or supplement the Original Indenture in any respect which is not materially adverse to the Owners of the Series 2017 Bonds to be Outstanding after the effective date of the change and which does not involve a change described in Section 8.02 of the Original Indenture. The Trustee, by its execution hereof, has determined that because each Sub-Series Bond issued under the Original Indenture is secured solely by its Matching Collateral and has no lien on, and no right to payment from, any other Matching Collateral, all as set forth in Section 3.08 of the Original Indenture, the amendments made by this Tenth Supplemental Indenture will not be materially adverse to the Owners of the Series 2017 Bonds to be Outstanding after the effective date of this Tenth Supplemental Indenture.

D. The Florida Legislature recently made significant legislative changes to Florida Statutes Section 163.08 (the “Original PACE Statute”). The revisions are codified in Sections 163.08–163.087, Florida Statutes (the “Revised PACE Statute” or the “Supplemental Act”), which became effective on July 1, 2024. As a result of the changes made in the Revised PACE Statute, and to ensure compliance with such new legal requirements, certain amendments to the Series 2017 Indenture are required.

E. The District and the Trustee wish to amend and supplement the Original Indenture in order to (i) provide for the addition of PACE Buyer 2024 Owner Trust (“PACE Buyer”) as an additional purchaser of the Series 2017 Bonds, and (ii) make such amendments to the Series 2017 Indenture as are necessary to conform to the provisions of the Revised PACE Statute and to ensure compliance with the new legal requirements.

F. The execution and delivery of this Tenth Supplemental Indenture has been in all respects duly and validly authorized by resolution duly passed and approved by the District.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby amend and supplement the Original Indenture as follows:

Section 1. Defined Terms. All capitalized terms used in this Tenth Supplemental Indenture and not otherwise defined herein shall have the respective meanings set forth in the Original Indenture (as amended).

Section 2. Amendment to Definition of “Supplemental Act” in the Original Indenture. The definition of the term “Supplemental Act” in the second recital of the Original Indenture is hereby amended to read: “Sections 163.08–163.087, Florida Statutes, as amended”. All references to the Supplemental Act in (a) the 2017 Indenture, (b) the forms of the Series 2017 Bonds in the 2017 Indenture, (c) all other forms and Exhibits to the 2017 Indenture, and (d) all original Drawdown Bonds and Sub-Series Bonds issued prior to the effective date of this Tenth Supplemental Indenture, shall be deemed to refer to the new definition set forth in this Section 2 without separate and formal amendments to each of such documents.

Section 3. Amendment to Section 1.01 of Original Indenture. Section 1.01 of the Original Indenture is hereby amended as follows:

The definition of “**Purchaser**” is hereby amended to read as follows:

“**Purchaser**” means, from and after the effective date of this Tenth Supplemental Indenture, either Ygrene Energy Fund Florida, LLC., in its capacity as Purchaser of the Series 2017 Bonds, and/or KCM PACE PURCHASER, LLC., but only until KCM no longer owns any of the Series 2017 Bonds, and/or PACE Buyer 2024 Owner Trust.

Section 4. Amendment to Section 1.01 of Original Indenture. Section 1.01 of the Original Indenture is hereby amended as follows:

The definition of “**Program Administrator**” is hereby amended to read as follows:

“**Program Administrator**” means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement. The District and the Trustee understand and acknowledge that the Revised PACE Statute contains a new definition of the term “Program Administrator” that differs from the definition of such term under the Original Indenture and identifies

such party, for purposes of the Revised PACE Statute, as being the District. For the avoidance of doubt, (a) the Program Administrator for purposes of the Series 2017 Indenture and the Purchase Agreement means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement, and does not mean the District, and (b) for purposes of the Revised PACE Statute and as referred to therein, the Third Party Administrator for the Program is the Program Administrator under the Series 2017 Indenture.

Section 5. Waiver of Notices. All signatories to this Tenth Supplemental Indenture hereby waive any notice provisions that may otherwise be required under the Indenture in connection with the amendments made by this Tenth Supplemental Indenture.

Section 6. Counterparts. This Tenth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7. Confirmation of Original Indenture. Except as expressly modified hereby, all other terms and provisions of the Original Indenture shall remain in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the District has caused this Tenth Supplemental Indenture to be executed by its Chair and attested by its Assistant Secretary, and the Trustee has caused this Tenth Supplemental Indenture to be executed by one of its duly authorized officers, all as of the day and year first above written.

GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT

By: _____
Chair

Attest:

By: _____
Assistant Secretary

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
Name:
Title:

(Signature page to the Tenth Supplemental Indenture (Series 2017))

EXHIBIT "B"

FORM OF SIXTH SUPPLEMENTAL PURCHASE AGREEMENT (SERIES 2017)

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
as Trustee

YGRENE ENERGY FUND FLORIDA LLC, as Purchaser

KCM PACE PURCHASER, LLC, as Purchaser

PACE BUYER 2024 OWNER TRUST, as Purchaser

YGRENE ENERGY FUND FLORIDA LLC, as Program Administrator

and

CORTLAND CAPITAL MARKET SERVICES LLC, as Escrow Agent

SIXTH SUPPLEMENTAL BOND PURCHASE AND DRAW-DOWN AGREEMENT
(SERIES 2017)

Dated as of September 20, 2024

Relating to

\$3,000,000,000

Green Corridor Property Assessment Clean Energy (PACE) District
Taxable Revenue Bonds, Series 2017A-U, Series AA-AS, Series BA-BZ,
Series CA-CZ and Series DA-DB

THIS SIXTH SUPPLEMENTAL BOND PURCHASE AND DRAW-DOWN AGREEMENT (SERIES 2017) (this “Sixth Supplemental Purchase Agreement (Series 2017)”) is dated as of September 20, 2024 by and among (A) the GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, a public body corporate and politic pursuant to the laws of the State of Florida (the “District”), (B) YGRENE ENERGY FUND FLORIDA LLC, a limited liability company organized and existing under the laws of the state of Florida, as purchaser (“YEFFL”), (C) KCM PACE PURCHASER, LLC, a limited liability company organized and existing under the laws of the state of Delaware (“KCM”), (D) PACE Buyer 2024 Owner Trust, a Delaware statutory trust (“PACE Buyer”, and from and after the effective date of this Sixth Supplemental Purchase Agreement (Series 2017), together with YEFFL, the “Purchaser”), (E) ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national banking association organized and existing under and by virtue of the laws of the United States, as trustee (the “Trustee”) under a Trust Indenture, dated as of January 1, 2018, between the District and the Trustee, pursuant to which the District issued its Taxable Revenue Bonds, in the principal amount of not exceeding \$3,000,000,000.00 (the “Bonds”), (the “Original Indenture” as supplemented and amended from time to time, including by a First Supplemental Indenture dated as of May 15, 2018, a Second Supplemental Indenture dated as of September 18, 2018, a Third Supplemental Indenture dated as of February 20, 2019, a Fourth Supplemental Indenture dated as of May 28, 2020, a Fifth Supplemental Indenture dated as of July 15, 2020, a Sixth Supplemental Indenture dated as of August 27, 2021, a Seventh Supplemental Indenture dated as of February 16, 2022, an Eighth Supplemental Indenture dated as of September 22, 2022, a Ninth Supplemental Indenture dated as of May 24, 2023, and a Tenth Supplemental Indenture of even date herewith, the “Series 2017 Indenture”), (F) YGRENE ENERGY FUND FLORIDA LLC, a limited liability company organized and existing under the laws of the state of Florida (the “Program Administrator”), as Program Administrator under the Third Party Administration Agreement, dated as of August 16, 2011, initially between the Town of Cutler Bay, Florida and the Program Administrator, and subsequently assigned by the Town of Cutler Bay, Florida to the District as of August 10, 2012, as the same may be amended from time to time (the “Program Administration Agreement”), pursuant to which the Program Administrator provides services to and on behalf of the District in connection with administering the District’s Program (as defined in the Indenture) financed by the Bonds, and (G) CORTLAND CAPITAL MARKET SERVICES LLC, a limited liability company organized and existing under the laws of the state of Delaware (together with its successors and assigns, the “Escrow Agent”), and amends and supplements the Bond Purchase and Draw-Down Agreement dated as of January 1, 2018 (the “Original Purchase Agreement”) by and among the parties hereto, other than KCM and PACE Buyer (the “Original Purchase Agreement,” as supplemented and amended from time to time, including by the First Supplemental Purchase Agreement dated as of September 18, 2018, the Second Supplemental Purchase Agreement dated as of February 20, 2019, the Third Supplemental Purchase Agreement dated as of August 27, 2021, the Fourth Supplemental Purchase Agreement dated as of September 22, 2022, the Fifth Supplemental Purchase Agreement dated as of May 24, 2023 (Series 2017) and this Sixth Supplemental Purchase Agreement (Series 2017), the “Series 2017 Purchase Agreement”). As provided in Section 1 hereof, all capitalized terms used in this Sixth Supplemental Purchase Agreement (Series 2017) and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Original Purchase Agreement (as amended) and the Original Indenture (as amended).

RECITALS:

A. The District is authorized under the constitution of the State of Florida and other applicable laws, including the Interlocal Act, the Supplemental Act (as defined below), Chapter 166, Part II, Florida Statutes, Chapter 159, Part I, Florida Statutes, and Chapter 125, Part I, Florida Statutes (collectively, the “Act”), to issue revenue bonds and other debt obligations to provide funds for financing the cost of “qualifying improvements” as defined in the Supplemental Act to generally include renewable

energy, energy efficiency and conservation and wind resistance improvements to real property (“Qualifying Improvements”).

B. The District and the Trustee are parties to the Series 2017 Indenture pursuant to which the District authorized the Bonds.

C. The Florida Legislature recently made significant legislative changes to Florida Statutes Section 163.08 (the “Original PACE Statute”). The revisions are codified in Sections 163.08–163.087, Florida Statutes (the “Revised PACE Statute” or the “Supplemental Act”), which became effective on July 1, 2024. As a result of the changes made in the Revised PACE Statute, and to ensure compliance with such new legal requirements, certain amendments to the Series 2022 Purchase Agreement are required.

D. Simultaneously with the execution of this Sixth Supplemental Purchase Agreement (Series 2017), the District and the Trustee are entering into the Tenth Supplemental Indenture in order to (i) provide for the addition of PACE Buyer as an additional purchaser of the Series 2017 Bonds and (ii) make such amendments to the Series 2022 Indenture as are necessary to conform to the provisions of the Revised PACE Statute and to ensure compliance with the new legal requirements.

E. The parties hereto wish to amend and supplement the Original Purchase Agreement in order to conform such document to the amendments being made in the Tenth Supplemental Indenture (Series 2022).

F. The execution and delivery of this Sixth Supplemental Purchase Agreement (Series 2017) has been in all respects duly and validly authorized by resolution duly passed and approved by the District.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby amend and supplement the Original Purchase Agreement as follows:

Section 1. Defined Terms. All capitalized terms used in this Sixth Supplemental Purchase Agreement (Series 2017) and not otherwise defined herein shall have the respective meanings set forth in the Original Purchase Agreement (as amended) and the Series 2017 Indenture. In particular, the parties hereto understand and acknowledge that the Tenth Supplemental Trust Indenture (Series 2022) makes amendments to the following defined terms contained in the Original Indenture, and such amendments are hereby incorporated into the Series 2022 Purchase Agreement:

The definition of “**Purchaser**” is hereby amended to read as follows:

“**Purchaser**” means, from and after the effective date of this Tenth Supplemental Indenture, either Ygrene Energy Fund Florida, LLC., in its capacity as Purchaser of the Series 2017 Bonds, and/or KCM PACE PURCHASER, LLC., but only until KCM no longer owns any of the Series 2017 Bonds, and/or PACE Buyer 2024 Owner Trust.

The definition of “**Program Administrator**” is hereby amended to read as follows:

“**Program Administrator**” means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement. The District and the Trustee understand and acknowledge that the Revised PACE Statute contains a new definition of the term “Program Administrator” that differs from the definition of such term under the Original Indenture and identifies

such party, for purposes of the Revised PACE Statute, as being the District. For the avoidance of doubt, (a) the Program Administrator for purposes of the Series 2017 Indenture and the Purchase Agreement means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement, and does not mean the District, and (b) for purposes of the Revised PACE Statute and as referred to therein, the Third Party Administrator for the Program is the Program Administrator under the Series 2022 Indenture.

The definition of the term “**Supplemental Act**” in the second recital of the Original Indenture is hereby amended to read: “Sections 163.08–163.087, Florida Statutes, as amended”.

Section 2. References to the Supplemental Act. All references to the “Supplemental Act” in (a) the Series 2017 Purchase Agreement and (b) the forms and Exhibits contained in the Series 2017 Purchase Agreement, shall be deemed to refer to the new definition set forth in the Tenth Supplemental Trust Indenture (Series 2017) (and reproduced in Section 1) without separate and formal amendments to each of such documents.

Section 3. Reference to the Definition of “Qualifying Improvements”. The reference to the definition of “Qualifying Improvements” contained in Section 5 of Exhibit D (Form of Bill of Sale) to the Series 2017 Purchase Agreement is hereby amended to read: [“qualifying improvements” as defined in the Supplemental Act].

Section 4. Amendments to Exhibits. Exhibit B and Exhibit C to the Series 2017 Purchase Agreement shall be amended by the Program Administrator and counsel to the District as necessary to incorporate the amendments made in this Sixth Supplemental Purchase Agreement (Series 2017) and in the Tenth Supplemental Indenture (Series 2017), as well as any other changes necessary to conform to the provisions of the Revised PACE Statute.

Section 5. Amendment to Add an Additional Purchaser of the Bonds.

(a) From and after the effective date of this Sixth Supplemental Purchase Agreement (Series 2017), (i) PACE Buyer 2024 Owner Trust is hereby added as a party to the Purchase Agreement as an additional Purchaser of the Bonds, and (ii) all references in the Purchase Agreement to the “Purchaser” shall mean and shall refer to either Ygrene Energy Fund Florida, LLC., in its capacity as Purchaser of the Bonds, and/or KCM PACE PURCHASER, LLC., but only until KCM no longer owns any of the Series 2017 Bonds, and/or PACE Buyer 2024 Owner Trust.

(b) By its execution of this Sixth Supplemental Purchase Agreement (Series 2017), PACE Buyer hereby accepts the duties and obligations as “Purchaser” under the Purchase Agreement and the Series 2017 Indenture, effective immediately upon the effective date of this Sixth Supplemental Purchase Agreement (Series 2017).

Section 6. Application of Provisions of Original Purchase Agreement. Except as amended or modified hereby, by the First Supplemental Purchase Agreement (Series 2017), the Second Supplemental Purchase Agreement (Series 2017), the Third Supplemental Purchase Agreement (Series 2017), the Fourth Supplemental Purchase Agreement (Series 2017), or the Fifth Supplemental Purchase Agreement (Series 2017), all of the provisions of the Original Purchase Agreement shall be applicable to the Series 2017 Bonds and any other Series of Bonds issued under the Series 2017 Indenture.

Section 7. Acknowledgment and Consent to Amendments to Original Indenture. The parties hereto acknowledge and consent to the amendments being made to the Series 2017 Indenture by

the Tenth Supplemental Trust Indenture (Series 2022), which amendments will permit the amendment of the Purchase Agreement in order to conform the Purchase Agreement to any modifications, amendments or supplements to the Series 2017 Indenture.

Section 8. Waiver of Notices. All signatories to this Sixth Supplemental Purchase Agreement (Series 2017) hereby waive any notice provisions that may otherwise be required under the Series 2017 Indenture or the Series 2017 Purchase Agreement in connection with the amendments made by this Sixth Supplemental Purchase Agreement (Series 2017).

Section 9. Counterparts. This Sixth Supplemental Purchase Agreement (Series 2017) may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 10. Confirmation of Original Purchase Agreement. Except as expressly modified hereby or by the First Supplemental Purchase Agreement (Series 2017), the Second Supplemental Purchase Agreement (Series 2017), the Third Supplemental Purchase Agreement (Series 2017), the Fourth Supplemental Purchase Agreement (Series 2017) or the Fifth Supplemental Purchase Agreement (Series 2017), all other terms and provisions of the Original Purchase Agreement shall remain in full force and effect.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the District, the Trustee, the Program Administrator, the Purchaser, and the Escrow Agent have caused this Sixth Supplemental Purchase Agreement (Series 2017) to be executed in their respective names by duly authorized officers thereof, and the parties hereto have caused this Sixth Supplemental Purchase Agreement (Series 2017) to be dated as of the day and year first above written.

GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT

By: _____
Chair

Attest:

By: _____
Assistant Secretary

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION

By: _____
Name:
Title:

(Signature page to the Sixth Supplemental Purchase Agreement (Series 2017))

YGRENE ENERGY FUND FLORIDA LLC, as
Purchaser

By: _____
Name:
Title:

KCM PACE PURCHASER, LLC, as
Purchaser

By: _____
Name:
Title:

PACE BUYER 2024 OWNER TRUST, as
Purchaser

By: _____
Name:
Title:

(Signature page to the Sixth Supplemental Purchase Agreement (Series 2017))

YGRENE ENERGY FUND FLORIDA LLC, as
Program Administrator

By: _____
Name:
Title:

CORTLAND CAPITAL MARKET
SERVICES LLC, as Escrow Agent

By: _____
Name:
Title:

(Signature page to the Sixth Supplemental Purchase Agreement (Series 2017))

EXHIBIT "C"

FORM OF THIRD SUPPLEMENTAL INDENTURE (SERIES 2022)

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
as Trustee

THIRD SUPPLEMENTAL TRUST INDENTURE (SERIES 2022)
(To Trust Indenture Dated as of October 1, 2022)

Dated as of September 20, 2024

Relating to

\$1,000,000,000

Green Corridor Property Assessment Clean Energy (PACE) District
Taxable Revenue Bonds, Series 2022AA-AS, Series 2022DA-BZ, Series 202CA-CZ, Series 2022DA-
DR, Series 2022TA-TZ, Series 2022UA-UZ, Series 2022VA-VZ, Series 2022WA-WZ, Series 2022XA-
XZ, Series 2022YA-YZ and Series 2002ZA-ZL

THIS THIRD SUPPLEMENTAL TRUST INDENTURE (SERIES 2022) (this “Third Supplemental Indenture”) is dated as of September 20, 2024, between the GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, a public body corporate and politic pursuant to the laws of the State of Florida (the “District”), and ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national banking association (the “Trustee”), and supplements the Original Indenture (hereinafter defined). As provided in Section 1 hereof, all capitalized terms used in this Third Supplemental Indenture and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Original Indenture.

RECITALS:

A. The District is authorized under the constitution of the State of Florida and other applicable laws, including the Interlocal Act, the Supplemental Act (as defined below), Chapter 166, Part II, Florida Statutes, Chapter 159, Part I, Florida Statutes, and Chapter 125, Part I, Florida Statutes (collectively, the “Act”), to issue revenue bonds and other debt obligations to provide funds for financing the cost of “qualifying improvements” as defined in the Supplemental Act to generally include renewable energy, energy efficiency and conservation and wind resistance improvements to real property (“Qualifying Improvements”).

B. The District and the Trustee are parties to a Trust Indenture dated as of October 1, 2022 (the “Original Indenture,” as supplemented and amended from time to time, including by the First Supplemental Trust Indenture (Series 2022), dated as of May 24, 2023 (the “First Supplemental Indenture”), by the Second Supplemental Indenture (Series 2022), dated as of November 17, 2023, the “Second Supplemental Indenture”), and by this Third Supplemental Indenture, (collectively with the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture, the “Series 2022 Indenture”), pursuant to which the District authorized the issuance of not to exceed \$1,000,000,000 in principal amount of its Taxable Revenue Bonds, Series 2022 (the “Series 2022 Bonds”).

C. Section 8.01(e) of the Original Indenture provides that the District and the Trustee may, without the consent of, or notice to, the Owners of any Series 2022 Bonds, enter into one or more Supplemental Indentures to modify, amend or supplement the Original Indenture in any respect which is not materially adverse to the Owners of the Series 2022 Bonds to be Outstanding after the effective date of the change and which does not involve a change described in Section 8.02 of the Original Indenture. The Trustee, by its execution hereof, has determined that because each Sub-Series Bond issued under the Original Indenture is secured solely by its Matching Collateral and has no lien on, and no right to payment from, any other Matching Collateral, all as set forth in Section 3.08 of the Original Indenture, the amendments made by this Third Supplemental Indenture will not be materially adverse to the Owners of the Series 2022 Bonds to be Outstanding after the effective date of this Third Supplemental Indenture.

D. The Florida Legislature recently made significant legislative changes to Florida Statutes Section 163.08 (the “Original PACE Statute”). The revisions are codified in Sections 163.08–163.087, Florida Statutes (the “Revised PACE Statute” or the “Supplemental Act”), which became effective on July 1, 2024. As a result of the changes made in the Revised PACE Statute, and to ensure compliance with such new legal requirements, certain amendments to the Series 2022 Indenture are required.

E. The District and the Trustee wish to amend and supplement the Original Indenture in order to (i) provide for the addition of PACE Buyer 2024 Owner Trust (“PACE Buyer”) as an additional purchaser of the Series 2022 Bonds, and (ii) make such amendments to the Series 2022 Indenture as are necessary to conform to the provisions of the Revised PACE Statute and to ensure compliance with the new legal requirements.

F. The execution and delivery of this Third Supplemental Indenture has been in all respects duly and validly authorized by resolution duly passed and approved by the District.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby amend and supplement the Original Indenture as follows:

Section 1. Defined Terms. All capitalized terms used in this Third Supplemental Indenture and not otherwise defined herein shall have the respective meanings set forth in the Original Indenture (as amended).

Section 2. Amendment to Definition of “Supplemental Act” in the Original Indenture. The definition of the term “Supplemental Act” in the second recital of the Original Indenture is hereby amended to read: “Sections 163.08–163.087, Florida Statutes, as amended”. All references to the Supplemental Act in (a) the 2022 Indenture, (b) the forms of the Series 2022 Bonds in the 2022 Indenture, (c) all other forms and Exhibits to the 2022 Indenture, and (d) all original Drawdown Bonds and Sub-Series Bonds issued prior to the effective date of this Third Supplemental Indenture, shall be deemed to refer to the new definition set forth in this Section 2 without separate and formal amendments to each of such documents.

Section 3. Amendment to Section 1.01 of Original Indenture. Section 1.01 of the Original Indenture is hereby amended as follows:

The definition of “**Purchaser**” is hereby amended to read as follows:

“**Purchaser**” means, from and after the effective date of this Third Supplemental Indenture, either Ygrene Energy Fund Florida, LLC., in its capacity as Purchaser of the Series 2022 Bonds, and/or KCM PACE PURCHASER, LLC., but only until KCM no longer owns any of the Series 2022 Bonds, and/or PACE Buyer 2024 Owner Trust.

Section 4. Amendment to Section 1.01 of Original Indenture. Section 1.01 of the Original Indenture is hereby amended as follows:

The definition of “**Program Administrator**” is hereby amended to read as follows:

“**Program Administrator**” means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement. The District and the Trustee understand and acknowledge that the Revised PACE Statute contains a new definition of the term “Program Administrator” that differs from the definition of such term under the Original Indenture and identifies such party, for purposes of the Revised PACE Statute, as being the District. For the avoidance of doubt, (a) the Program Administrator for purposes of the Series 2022 Indenture and the Purchase Agreement means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement, and does not mean the District, and (b) for purposes of the Revised PACE Statute and as referred to therein, the Third Party Administrator for the Program is the Program Administrator under the Series 2022 Indenture.

Section 5. Waiver of Notices. All signatories to this Third Supplemental Indenture hereby waive any notice provisions that may otherwise be required under the Indenture in connection with the amendments made by this Third Supplemental Indenture.

Section 6. Counterparts. This Third Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7. Confirmation of Original Indenture. Except as expressly modified hereby, all other terms and provisions of the Series 2022 Indenture shall remain in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the District has caused this Third Supplemental Indenture to be executed by its Chair and attested by its Assistant Secretary, and the Trustee has caused this Third Supplemental Indenture to be executed by one of its duly authorized officers, all as of the day and year first above written.

GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT

By: _____
Chair

Attest:

By: _____
Assistant Secretary

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
Name:
Title:

(Signature page to the Third Supplemental Indenture (Series 2022))

EXHIBIT “D”

FORM OF THIRD SUPPLEMENTAL PURCHASE AGREEMENT (SERIES 2022)

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT

ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
as Trustee

YGRENE ENERGY FUND FLORIDA LLC, as Purchaser

KCM PACE PURCHASER, LLC, as Purchaser

PACE BUYER 2024 OWNER TRUST, as Purchaser

YGRENE ENERGY FUND FLORIDA LLC, as Program Administrator

and

CORTLAND CAPITAL MARKET SERVICES LLC, as Escrow Agent

THIRD SUPPLEMENTAL BOND PURCHASE AND DRAW-DOWN AGREEMENT
(SERIES 2022)

Dated as of September 20, 2024

Relating to

\$1,000,000,000

Green Corridor Property Assessment Clean Energy (PACE) District
Taxable Revenue Bonds, Series 2022AA-AS, Series 2022BA-BZ, Series 202CA-CZ, Series 2022DA-DR,
Series 2022TA-TZ, Series 2022UA-UZ, Series 2022VA-VZ, Series 2022WA-WZ, Series 2022XA-XZ,
Series 2022YA-YZ and Series 2002ZA-ZL

THIS THIRD SUPPLEMENTAL BOND PURCHASE AND DRAW-DOWN AGREEMENT (SERIES 2022) (this “Third Supplemental Purchase Agreement (Series 2022)”) is dated as of September 20, 2024 by and among (A) the GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, a public body corporate and politic pursuant to the laws of the State of Florida (the “District”), (B) YGRENE ENERGY FUND FLORIDA LLC, a limited liability company organized and existing under the laws of the state of Florida, as purchaser (“YEFFL”), (C) KCM PACE PURCHASER, LLC, a limited liability company organized and existing under the laws of the state of Delaware (“KCM”), (D) PACE Buyer 2024 Owner Trust, a Delaware statutory trust (“PACE Buyer”, and from and after the effective date of this Third Supplemental Purchase Agreement (Series 2022), together with YEFFL and KCM, the “Purchaser”), (E) ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national banking association organized and existing under and by virtue of the laws of the United States, as trustee (the “Trustee”) under a Trust Indenture, dated as of October 1, 2022, between the District and the Trustee (the “Original Indenture” as supplemented and amended from time to time, including by a First Supplemental Trust Indenture (Series 2022) dated as of May 24, 2023, a Second Supplemental Trust Indenture (Series 2022) dated as of November 17, 2023, and a Third Supplemental Trust Indenture (Series 2022) dated as of even date herewith the “Series 2022 Indenture”), pursuant to which the District issued its Taxable Revenue Bonds, in the principal amount of not exceeding \$1,000,000,000.00 (the “Bonds”), (F) YGRENE ENERGY FUND FLORIDA LLC, a limited liability company organized and existing under the laws of the state of Florida (the “Program Administrator”), as Program Administrator under the Third Party Administration Agreement, dated as of August 16, 2011, initially between the Town of Cutler Bay, Florida and the Program Administrator, and subsequently assigned by the Town of Cutler Bay, Florida to the District as of August 10, 2012, as the same may be amended from time to time (the “Program Administration Agreement”), pursuant to which the Program Administrator provides services to and on behalf of the District in connection with administering the District’s Program (as defined in the Indenture) financed by the Bonds, and (G) CORTLAND CAPITAL MARKET SERVICES LLC, a limited liability company organized and existing under the laws of the state of Delaware (together with its successors and assigns, the “Escrow Agent”), and amends and supplements the Bond Purchase and Draw-Down Agreement dated as of October 1, 2022 (the “Original Purchase Agreement”) by and among the parties hereto, other than KCM and PACE Buyer (the “Original Purchase Agreement,” as supplemented and amended from time to time, including by the First Supplemental Purchase Agreement (Series 2022), dated as of May 24, 2023, the Second Supplemental Purchase Agreement (Series 2022), dated as of November 17, 2023, and this Third Supplemental Purchase Agreement (Series 2022), the “Series 2022 Purchase Agreement”). As provided in Section 1 hereof, all capitalized terms used in this Third Supplemental Purchase Agreement (Series 2022) and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Original Purchase Agreement (as amended) and the Original Indenture (as amended).

RECITALS:

A. The District is authorized under the constitution of the State of Florida and other applicable laws, including the Interlocal Act, the Supplemental Act (as defined below), Chapter 166, Part II, Florida Statutes, Chapter 159, Part I, Florida Statutes, and Chapter 125, Part I, Florida Statutes (collectively, the “Act”), to issue revenue bonds and other debt obligations to provide funds for financing the cost of “qualifying improvements” as defined in the Supplemental Act to generally include renewable energy, energy efficiency and conservation and wind resistance improvements to real property (“Qualifying Improvements”).

B. The District and the Trustee are parties to the Series 2022 Indenture pursuant to which the District authorized the Bonds.

C. The Florida Legislature recently made significant legislative changes to Florida Statutes Section 163.08 (the “Original PACE Statute”). The revisions are codified in Sections 163.08–163.087, Florida Statutes (the “Revised PACE Statute” or the “Supplemental Act”), which became effective on July 1, 2024. As a result of the changes made in the Revised PACE Statute, and to ensure compliance with such new legal requirements, certain amendments to the Series 2022 Purchase Agreement are required.

D. Simultaneously with the execution of this Third Supplemental Purchase Agreement (Series 2022), the District and the Trustee are entering into the Third Supplemental Indenture (Series 2022) in order to (i) provide for the addition of PACE Buyer as an additional purchaser of the Series 2022 Bonds, and (ii) make such amendments to the Series 2022 Indenture as are necessary to conform to the provisions of the Revised PACE Statute and to ensure compliance with the new legal requirements.

E. The parties hereto wish to amend and supplement the Original Purchase Agreement in order to conform such document to the amendments being made in the Third Supplemental Indenture (Series 2022).

F. The execution and delivery of this Third Supplemental Purchase Agreement (Series 2022) has been in all respects duly and validly authorized by resolution duly passed and approved by the District.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby amend and supplement the Original Purchase Agreement as follows:

Section 1. Defined Terms. All capitalized terms used in this Third Supplemental Purchase Agreement (Series 2022) and not otherwise defined herein shall have the respective meanings set forth in the Original Purchase Agreement (as amended) and the Series 2022 Indenture. In particular, the parties hereto understand and acknowledge that the Third Supplemental Trust Indenture (Series 2022) makes amendments to the following defined terms contained in the Original Indenture, and such amendments are hereby incorporated into the Series 2022 Purchase Agreement:

The definition of “**Purchaser**” is hereby amended to read as follows:

“**Purchaser**” means, from and after the effective date of this Third Supplemental Indenture, either Ygrene Energy Fund Florida, LLC., in its capacity as Purchaser of the Series 2022 Bonds, and/or KCM PACE PURCHASER, LLC., but only until KCM no longer owns any of the Series 2022 Bonds, and/or PACE Buyer 2024 Owner Trust.

The definition of “**Program Administrator**” is hereby amended to read as follows:

“**Program Administrator**” means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement. The District and the Trustee understand and acknowledge that the Revised PACE Statute contains a new definition of the term “Program Administrator” that differs from the definition of such term under the Original Indenture and identifies such party, for purposes of the Revised PACE Statute, as being the District. For the avoidance of doubt, (a) the Program Administrator for purposes of the Series 2022 Indenture and the Purchase Agreement means Ygrene Energy Fund Florida, LLC, in its capacity as Program Administrator under the Program Administration Agreement, and any successor or replacement appointed by the District under the Program Administration Agreement, and does not mean the District, and (b) for purposes of the Revised PACE

Statute and as referred to therein, the Third Party Administrator for the Program is the Program Administrator under the Series 2022 Indenture.

The definition of the term “**Supplemental Act**” in the second recital of the Original Indenture is hereby amended to read: “Sections 163.08–163.087, Florida Statutes, as amended”.

Section 2. References to the Supplemental Act. All references to the “Supplemental Act” in (a) the Series 2022 Purchase Agreement and (b) the forms and Exhibits contained in the Series 2022 Purchase Agreement, shall be deemed to refer to the new definition set forth in the Third Supplemental Trust Indenture (Series 2022) (and reproduced in Section 1) without separate and formal amendments to each of such documents.

Section 3. Reference to the Definition of “Qualifying Improvements”. The reference to the definition of “Qualifying Improvements” contained in Section 5 of Exhibit D (Form of Bill of Sale) to the Series 2022 Purchase Agreement is hereby amended to read: [“qualifying improvements” as defined in the Supplemental Act].

Section 4. Amendments to Exhibits. Exhibit B and Exhibit C to the Series 2022 Purchase Agreement shall be amended by the Program Administrator and counsel to the District as necessary to incorporate the amendments made in this Third Supplemental Purchase Agreement (Series 2022) and in the Third Supplemental Indenture (Series 2022), as well as any other changes necessary to conform to the provisions of the Revised PACE Statute.

Section 5. Amendment to Add an Additional Purchaser of the Bonds.

(a) From and after the effective date of this Third Supplemental Purchase Agreement (Series 2017), (i) PACE Buyer 2024 Owner Trust is hereby added as a party to the Purchase Agreement as an additional Purchaser of the Bonds, and (ii) all references in the Purchase Agreement to the “Purchaser” shall mean and shall refer to either Ygrene Energy Fund Florida, LLC., in its capacity as Purchaser of the Bonds, and/or KCM PACE PURCHASER, LLC., but only until KCM no longer owns any of the Series 2022 Bonds, and/or PACE Buyer 2024 Owner Trust.

(b) By its execution of this Third Supplemental Purchase Agreement (Series 2022), PACE Buyer hereby accepts the duties and obligations as “Purchaser” under the Purchase Agreement and the Series 2022 Indenture, effective immediately upon the effective date of this Third Supplemental Purchase Agreement (Series 2022).

Section 6. Application of Provisions of Original Purchase Agreement. Except as amended or modified hereby, by the First Supplemental Purchase Agreement (Series 2022) or the Second Supplemental Purchase Agreement (Series 2022), all of the provisions of the Original Purchase Agreement shall be applicable to the Series 2022 Bonds and any other Series of Bonds issued under the Series 2022 Indenture.

Section 7. Acknowledgment and Consent to Amendments to Series 2022 Indenture. The parties hereto acknowledge and consent to the amendments being made to the Series 2022 Indenture by the Third Supplemental Trust Indenture (Series 2022), which amendments will permit the amendment of the Purchase Agreement in order to conform the Purchase Agreement to any modifications, amendments or supplements to the Series 2022 Indenture.

Section 8. Waiver of Notices. All signatories to this Third Supplemental Purchase Agreement (Series 2022) hereby waive any notice provisions that may otherwise be required under the

Series 2022 Indenture or the Series 2022 Purchase Agreement in connection with the amendments made by this Third Supplemental Purchase Agreement (Series 2022).

Section 9. Counterparts. This Third Supplemental Purchase Agreement (Series 2022) may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 10. Confirmation of Original Purchase Agreement. Except as expressly modified hereby or by the First Supplemental Purchase Agreement (Series 2022) or the Second Supplemental Purchase Agreement (Series 2022), all other terms and provisions of the Original Purchase Agreement shall remain in full force and effect.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the District, the Trustee, the Program Administrator, the Purchaser, and the Escrow Agent have caused this Third Supplemental Purchase Agreement (Series 2022) to be executed in their respective names by duly authorized officers thereof, and the parties hereto have caused this Third Supplemental Purchase Agreement (Series 2022) to be dated as of the day and year first above written.

GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT

By: _____
Chair

Attest:

By: _____
Assistant Secretary

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION

By: _____
Name:
Title:

(Signature page to the Third Supplemental Purchase Agreement (Series 2022))

YGRENE ENERGY FUND FLORIDA LLC, as
Purchaser

By: _____
Name:
Title:

KCM PACE PURCHASER, LLC, as
Purchaser

By: _____
Name:
Title:

PACE BUYER 2024 OWNER TRUST, as
Purchaser

By: _____
Name:
Title:

(Signature page to the Third Supplemental Purchase Agreement (Series 2022))

YGRENE ENERGY FUND FLORIDA LLC, as
Program Administrator

By: _____
Name:
Title:

CORTLAND CAPITAL MARKET
SERVICES LLC, as Escrow Agent

By: _____
Name:
Title:

(Signature page to the Third Supplemental Purchase Agreement (Series 2022))

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT AMENDING THE DISTRICT PROGRAM GUIDELINES; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida Legislature recently made significant legislative changes to Florida Statutes Section 163.08 (the “Original PACE Statute”). The revisions are codified in Sections 163.08–163.087, Florida Statutes (the “Revised PACE Statute”), which became effective on July 1, 2024. As a result of these changes, and to ensure compliance with new legal requirements, certain amendments to the District’s Program Guidelines (“Guidelines”) are required; and

WHEREAS, the District Board seeks to amend the Guidelines to conform to the provisions of the Revised PACE Statute and to ensure compliance with the new legal requirements: and

WHEREAS, the District Board finds it is in the best interest and welfare of the District to adopt this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, AS FOLLOWS:

Section 1. **Recitals Adopted.** That the above-stated recitals are hereby adopted and confirmed.

Section 2. **District Guidelines Amended.** The District Board hereby approves the amended¹ Guidelines, as shown on Exhibit “A” attached hereto and incorporated herein.

Section 3. **Conflict.** All sections or parts of sections of any prior Resolutions, or parts of Resolutions, in conflict with this Resolution are repealed to the extent of such conflict.

Section 4. **Effective Date.** This Resolution shall become effective immediately upon its passage and adoption.

Coding: Words in ~~struck through type~~ are deletions. Words in underscoring type are additions.

PASSED and ADOPTED this 20th day of September, 2024

ATTEST:

**GREEN CORRIDOR PROPERTY ASSESSMENT
CLEAN ENERGY (PACE) DISTRICT**

By: _____
District Assistant Secretary
Governmental Management
Services – South Florida, LLC

By: _____
District Chair

Approved as to form and legality
for the use of and reliance by the
Green Corridor Property Assessment
Clean Energy (PACE) District only:

By: _____
District Attorney
Weiss Serota Helfman
Cole & Bierman, P.L.

EXHIBIT A

Green Corridor Property Assessment Clean Energy (PACE) District Guidelines
Updated September 20, 2024



GREEN CORRIDOR PROPERTY
ASSESSMENT CLEAN ENERGY (PACE)
DISTRICT
PROGRAM GUIDELINES

Approved September 20, 2024

GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT
www.ygrene.com



In order to apply for financing under the Green Corridor Property Assessment Clean Energy (PACE) District (the “District”) Program (the “Program”), the property owner(s) must read, accept, and comply with the terms provided herein (the “Program Terms”). These Program Terms, along with the corresponding documents the property owner(s) execute in connection with the Program (the “Program Documents”), establish the terms of the District’s Program. The District is also the Program Administrator. The Program Administrator as defined in 163.08 of the Florida Statutes means a county, a municipality, a dependent special district or a separate legal entity which directly operates a Program for financing qualifying improvements and is authorized pursuant to Florida Statute 163.081 or 163.082. The Program Administrator, referred to as the District throughout the Program Guidelines, may only offer the Program for financing qualifying improvements within the jurisdiction of a county or municipality if the county or municipality has authorized by ordinance or resolution the Program Administrator to administer the Program.

Property owners should become familiar with and understand the provisions of the Program Terms. By executing the Program Documents, the property owner agrees to all the Program Terms. The District reserves the right to amend these Program Terms from time to time as described below. The District has contracted with Ygrene Energy Fund Florida, LLC (the “Third-Party Administrator”) to administer the Program and delegates many of the responsibilities outlined within the Program Guidelines to the Third-Party Administrator who acts on behalf of the District. Please note, the District will share personal information of property owners with the Third-Party Administrator and other third parties as necessary to administer the Program. Throughout these Program Terms, the term “Residential” means a residential real property zoned as residential or multi-family residential and composed of four or fewer dwelling units which has been or will be improved by a qualifying improvement. The term “Commercial” means any property not defined as residential real property which will be improved by a qualifying improvement and which includes, but is not limited to, the following: 1. Multifamily residential property composed of five or more dwelling units; and 2. real property used for commercial, industrial, or agricultural purposes.

1) Purpose of the Program

The Program is intended to assist property owners within the District in financing (or refinancing) the installation of energy conservation and efficiency, water conservation, renewable energy, wind resistance, wastewater treatment, flood and water damage mitigation, and resiliency improvements as defined in Section 163.08 (4), Florida Statutes (the “Qualifying Improvements”). **Property owners who voluntarily choose to participate in the Program will repay the financing and costs of administering the Program through non-ad valorem special assessments (“Special Assessments”) that are added to the subject property’s tax bill.** The Special Assessments is a first priority lien, and the property will serve as collateral for the lien for the duration of the financing term. There may be other types of financing available to property owners and the District does not guarantee that the Program is the best financing option nor does the District represent this is a government-sponsored Program. Property owners should obtain assistance in selecting the option that is most appropriate for their particular situation.

2) Summary of the Program Process

Provided below is an overview of the Program including those steps that are required from the property owner(s) to receive financing from the Program. Property owner(s) must complete the following steps, which are discussed in more detail below, for all property types:

- a) Determine if they meet the eligibility requirements. (See “Eligibility” below).
- b) All property owner(s) must apply for the Program and if required and permissible by law pay an application fee. At the time of application, property owners must agree to the Program Terms.
- c) After the Third-Party Administrator reviews the application, applicants will receive either a Notice of Conditional Approval, Approval or a Notice of Denial. Should an application be denied, the Notice of Denial will include recommended remedial action that may be available to the applicant.
- d) Prior to entering into a Financing Agreement, the Third-Party Administrator on behalf of the District, will evaluate the application which includes the property owner’s statements, records, and credit reports in addition to conducting a review of public records derived from commercially



acceptable sources and will document those findings. The Third-Party Administrator will provide the property owner with written supporting evidence of the findings prior to entering into a Financing Agreement.

- e) For Residential property, the property owner shall provide to the holders or loan servicers of any existing mortgages encumbering or otherwise secured by the property a written notice (“Notice to Lender”) of the owner’s intent to enter into a Financing Agreement together with the maximum amount to be financed including the amount of any fees and interest, and the maximum annual Special Assessment necessary to repay that total amount. Notice to Lender shall be sent 5 days before the Financing Agreement is fully executed. Unless otherwise instructed, the Third-Party Administrator will automatically do this upon application approval.
- f) For Commercial property, the District and/or Third-Party Administrator must receive written consent from the holders or loan servicers of record for any mortgage that encumbers or is otherwise secured by the Commercial property before the Financing Agreement is fully executed.
- g) Property owner should review all Program Documents in detail to confirm understanding of all the Program Terms for both the financing and the Special Assessment prior to execution.
- h) It is the property owner’s responsibility to enter into an improvement contract with the Contractor.
- i) Except in the case of refinancing, an independent Contractor who participates in the PACE program (the “Contractor”) must be selected by the property owner to install the Qualifying Improvements.
- j) Once the project is approved the property owner executes the Financing Agreement, which authorizes the Third-Party Administrator or District to issue the Notice to Proceed after expiration of the Right to Cancel period (see “Cancellation” below) so construction can commence.
- k) After the Notice to Lender period has expired and/or written consent is received the Third-Party Administrator will record the Summary Memorandum of Agreement in the public records of the county within which the Residential or Commercial property is located within 10 business days after full execution of the Agreement. **The recorded agreement shall provide constructive notice that the non-ad valorem assessment to be levied on the property constitutes a lien of equal dignity to county taxes and assessments from the date of recordation.**
- l) Contractor/Property Owner requests payment and provides evidence of project completion.
- m) Third-Party Administrator shall confirm that the applicable work or service has been completed or, as applicable, that the final permit for the qualifying improvement has been closed with all permit requirements satisfied or a certificate of occupancy or similar evidence of substantial completion of construction or improvement.
- n) Third-Party Administrator will send the Contractor and property owner the Estimated Settlement package which includes the Certificate of Completion. Prior to the issuance of funding, the property owner must approve and sign the Estimated Settlement Statement package which includes a certificate of completion where the property owner confirms the work is completed to their satisfaction which authorizes disbursement of funds unless the property owner chooses to abandon the financing then the District has a right to proceed with disbursement. The property owner may choose to assign payment directly to the Contractor or themselves.
- o) Upon disbursement of funds, the District will record an addendum to the Financing Agreement indicating the final amount financed which will be annually assessed (the “Addendum”).
- p) Third-Party Administrator sends Final Closing statement to property owner.
- q) Third-Party Administrator (or designee) sends an updated tax roll to the local tax collector to include the non-ad valorem Special Assessments in your property tax bill. Property owner(s) pay their tax bill.

3) Eligibility

The Program is available to all privately-owned property within the District. The financing terms and



conditions set forth in these Program Terms are applicable to financing and refinancing of Qualifying Improvements in Residential and Commercial properties. Local government members of the District may adopt more restrictive guidelines than the District. To be eligible to participate in the Program, a property owner must meet and complete the following requirements and steps:

- a) The real property to be improved with the Qualifying Improvements must be located within the District.
- b) All holders of fee simple title to the subject property or, for corporate owners their designee(s), must sign the Program Documents. Therefore, before submitting an application, property owners must ensure that all property owners will agree to participate in the Program on the terms set forth in the Program Documents.
- c) All property taxes and any other assessments levied on the same bill as property taxes (i) for Residential property must be current and have not been delinquent for the preceding 3 years or the property owner's period of ownership, whichever is less and (ii) for Commercial property, must be current.
- d) For Residential property, there are no outstanding fines or fees related to zoning or code enforcement violations issued by the county or municipality, unless the qualifying improvement will remedy the zoning or code violation.
- e) There are no involuntary liens including, but not limited to, construction liens on the property, (i) for Residential property, in any amount and (ii) for Commercial property in an amount greater than \$5,000.
- f) There are no notices of default or other evidence of property-based debt delinquency recorded and not released during the preceding 3 years or the property owner's period of ownership, whichever is less.
- g) The property owner must be current on all mortgage debt on the property.
- h) For Residential property, the property owner has not been subject to a bankruptcy proceeding within the last 5 years unless it was discharged or dismissed more than 2 years before the date on which the property owner applied for financing. For Commercial property, the property owner is not currently subject to a bankruptcy proceeding.
- i) The total debt of the property secured by the property, including but not limited to mortgages and equity lines of credit, must not exceed 90% of the fair market value of the property.
- j) The total estimated annual payment amount for all Financing Agreements entered into for Residential property shall not exceed 10 percent of the property owner's annual household income. Income must be confirmed using reasonable evidence and not solely by a property owner's statement.
- k) Prior to entering into a Financing Agreement, the Third-Party Administrator or District must determine if there are any current financing agreements on the property and if the property owner has obtained or sought to obtain additional qualifying improvements on the same property which have not yet been recorded. The existence of a prior qualifying improvement non-ad valorem assessment or a prior financing agreement is not evidence that the Financing Agreement under consideration is affordable or meets other program requirements.
- l) The District or Third-Party Administrator reserves the right, in its sole discretion, to request supplemental information from property owners and to deny applications based on any negative reports.
- m) If the funding request is not submitted to the Third-Party Administrator within 90 calendar days after the date that appears on the Financing Agreement, the interest rate may be reset (See "Financing Costs; Interest Rate" below).

4) Qualifying Improvements; Maximum Funding; Refinancing; Term

The following general provisions apply to all projects submitted for funding under the Program:

- a) Program financing may only be used to finance (or refinance) those improvements that are described



in the list of Qualifying Improvements. (See Appendix I). Property owners are responsible for ensuring that improvements installed on their property qualify under the Program.

- b) **The Program is a financing program only. Neither the District nor the Third-Party Administrator is responsible for installation, material, quality, workmanship, warranty, repair, or maintenance of the Qualifying Improvements or their performance.**
- c) The Qualifying Improvements must be affixed to the building or facility that is part of the property and shall constitute an improvement to the building or facility, or a fixture attached to the building or facility. Appliances built-in to cabinetry may qualify, but freestanding units do not. Built-in lighting fixtures qualify, but replacement of light bulbs alone cannot be financed.
- d) For Residential property, the qualifying improvement is for the conversion of an onsite sewage treatment and disposal system to a central sewerage system, the property owner shall have utilized all available local government funding for such conversions and was not able to obtain financing for the improvement on more favorable terms through a local government program designed to support such conversions.
- e) The Program requires a minimum funding request of \$2,500.
- f) The Program for Residential property does not allow a Financing Agreement to be entered into for qualifying improvements in buildings or facilities under new construction or construction for which a certificate of occupancy or similar evidence of substantial completion of new construction or improvement has not been issued.
- g) Maximum Funding
 - i) The Program will approve maximum funding requests for a property encumbered by a mortgage in an amount such that the total amount of any non-ad valorem assessment liens on the property plus the amount of the PACE Assessment in connection with the proposed project to be completed (the "Total Assessment Amount") does not exceed 20% of the just value of the property as determined by the property appraiser.; provided, however:
 - (a) The Total Assessment Amount may exceed 20% of the just value of such property as determined by the county property appraiser with the written consent of the holders or loan services of any mortgage encumbering or otherwise secured by the property, and
 - (b) The Total Assessment Amount, plus the amount of any mortgage encumbering or otherwise secured by the property, does not exceed 100% of the fair market value of the property at the highest valuation within the range as determined by industry-recognized and approved data sources and appraisers.
 - ii) Maximum financing for a property not encumbered by a mortgage will be initially set at 15% of the fair market value at the highest valuation within the range as determined by industry-recognized and approved data sources and appraisers
- h) Refinancing. Property owners may refinance PACE and non-PACE financing of Qualifying Improvements. The term "non-PACE financing" includes, without limitation, consumer loans, home equity loans, credit card debt, private loans, and/or any other form of payment or financing as may be approved by the Third-Party Administrator. Where a property owner seeks to refinance a non-PACE financing, the following additional criteria must be met:
 - i. The refinancing is entered into within one (1) year or less from the date of the final disbursement of the non-PACE Financing for the Qualifying Improvements; and
 - ii. The property owner shall have provided written confirmation to the Third-Party Administrator:
 - (a) At the time of the property owner's acceptance and execution of the initial non-PACE financing, the property owner would have financed the Qualifying Improvement(s) with PACE financing, but could not because PACE financing was not then attainable in a timely fashion or was otherwise unavailable to the property owner; and
 - (b) If applicable and required by law, the Qualifying Improvement(s) were constructed and completed by a Contractor that was properly licensed and insured in accordance with applicable law



- (c) The Program will not provide financing for any costs in excess of the maximum amounts allowed under Florida law.
- ii. For the avoidance of doubt, the Third-Party Administrator shall (in its discretion) determine which of the foregoing steps shall be applicable to obtain authorization for refinancings of Qualifying Improvement(s) under the Program.
- i) The term of the Financing Agreement does not exceed the weighted average useful life of the qualified improvements to which the greatest portion of the funds disbursed under the Financing Agreement is attributable, and in any case, does not exceed 20 years for Residential property and 30 years for Commercial property, The District or the Third-Party Administrator shall determine the useful life of a qualified improvement using established standards, including certification criteria from government agencies or nationally recognized standards and testing organizations.

5) Contractor Selection and Change Authorization

The following steps related to selecting a Contractor are required to obtain authorization for financing under the Program:

- a) If not selected, property owners select a Contractor from the Contractor List (the “Contractor List”) approved by the District. The Contractor List is available on-line and/or from the Third-Party Administrator. Applicants are encouraged to obtain multiple bids and advice from more than one Contractor prior to entering into a Financing Agreement.
- b) If the property owner selects a Contractor that is not on the Contractor List, the Contractor must register with the District and comply with Florida Statute 163.083 Qualifying Improvements Contractors to be added to the Contractor List.
- c) Except in case of Refinancings, if not already selected, property owners select a Contractor from the Contractor List approved by the District (the “Contractor List”). This Contractor List is available on-line and/or from the Third-Party Administrator. Applicants are encouraged to obtain multiple bids and seek advice from more than one Contractor prior to entering into a Financing Agreement. If the property owner selects a Contractor that is not on the Contractor List, the Contractor must register with the District and comply with Florida Statute 163.083 Qualifying Improvement Contractors to be added to the Contractor List. Property owners should collaborate with Contractor(s) to determine the scope and cost of the project and verify that the proposed work qualifies for financing under the Program.
- d) Following review of the project bid(s) select a Contractor to coordinate the project with the Third-Party Administrator.

Change Authorization. Subject to approval of the property owner, Contractor and the District, the Program may allow authorized changes necessary to complete the qualifying improvement. If a proposed change order on the qualifying improvement will increase the original cost of the qualifying improvement by 20 percent or more or will expand the scope of the qualifying improvement by more than 20 percent, before the change order may be executed which would result in an increase in the amount financed through the District for the qualifying improvement, the District must notify the property owner, provide an updated written disclosure to the property owner, and obtain written approval of the change from the property owner.

6) Cancellation

- a) For Residential property, the property owner has the right to cancel (“Right to Cancel”) a Financing Agreement without cost, on or before midnight on the third business day after the later of: (i) the date on which the property owner signed the Financing Agreement or (ii) the date on which the Third-Party Administrator has confirmed receipt of the property owner’s signature on the Financing Agreement. If the transaction is canceled the property will not be charged a cancellation fee and the property owner will be refunded any money given outside of application, processing, or recording fees as permitted by law.
- b) In the event a property owner requests to cancel financing after authorizing a request for funding the request will require approval from the Third-Party Administrator and/or District. Property owner should be aware this request may not be approved. In the event it is approved, all expenses incurred by the



Program for processing, recording documents, preparing bond documents and releasing any liens will be the responsibility of the property owner. Cancelling has no impact on your home improvement contract with the Contractor, Property owners may be responsible for expenses incurred by Contractors according to the individual contract and if the contract allows, the Contractor may place a lien on the property. The District has no responsibility to release funds to property owners or Contractors for work that has not been completed for any reason

7) Financing Costs; Interest Rate

- a) In order to receive funding, property owners agree to pay Special Assessments in an amount equal to:(i) the principal amount received from the Program, (ii) interest on the principal amount received from the Program and (iii) administrative fees and closing costs (see Appendix II) which is referred to in the Financing Agreement as the Total Amount Financed. The Special Assessments will be added to the property tax bill as a first priority lien and the property will serve as collateral for the financing.
- b) Principal. This is the total of all financed project costs. These may include costs associated with implementing the project such as origination fees, closing fees, permits, audit expenses, application fees, SelectRate Buyers Points Fee (if any), and capitalized/prepaid interest (see "Capitalized/Prepaid Interest" below).
- c) Interest Rate. The rate of interest charged on the amount funded will be fixed for the full term of the Special Assessments. The rate will be set for 90 days from the date the Financing Agreement is prepared by the Third-Party Administrator. The current rates of interest approved by the District are attached hereto as Appendix III (the "Rate Schedule"). The Rate Schedule may be amended from time to time by resolution of the District.
- d) Annual Percentage Rate. This is the total amount the property owner will pay in principal, interest, and administrative fees expressed as a rate. This is not the property owner's Interest Rate.
- e) Capitalized/Prepaid Interest. Because of administrative delays involved in placing Special Assessments on County tax rolls, capitalized/prepaid interest will be added to the Special Assessments amount for the time period between funding of the project and the first day of the year in which the bond for each project is issued. The Capitalized/Prepaid Interest is interest the property owner pays that accrues between the Project funding date to January 1st of the year in which the property owner makes the first Assessment payment.
- f) Interest Only. For Commercial properties only, the Special Assessments may include up to 10 years of Interest Only payments before repayment of Principal and Interest begin. The property owner may pay up to 10 basis points to be included in the Financing Costs.

8) Repayment Terms; Partial Payments; Special Assessments; Prepayment Penalties

- a) Repayment Terms. Following placement of the Special Assessments on the tax roll, the property owner will be obligated to pay the Special Assessments in full specified in the Final Closing Statement plus any administrative fees.
- b) Partial Prepayments: The Special Assessment can be paid off in full or in part at any time after payment of the first Special Assessments. The minimum partial prepayment amount is \$2500 and the Property Owner is limited to one partial prepayment between July 1 to June 30 (the "Tax Year"). Partial Payments will not satisfy or reduce the amount reflected to calculate the current year's payment of the Special Assessments that appears on the property tax bill and will result in a principal reduction that will reduce the payment for the following Tax Year.
- c) Special Assessments. A property owner must pay the agreed-upon Special Assessments regardless of personal financial circumstances, the condition of the property, or the workmanship, quality or performance of the Qualifying Improvements. Property owners should not apply for financing if they are not certain they can meet the Special Assessments obligations. **The failure to pay property taxes in full or in part will result in financial repercussions including penalties, fees, attorney costs, interest, the sale of a tax certificate on the property, and possible loss of the property and a judgment against the property owner, and may adversely effect the property owner's credit rating.** If property owners use an escrow account to pay their property taxes, they must notify the



escrow company of the Special Assessments. In such cases, property owners will need to increase payments to the escrow account by an amount equivalent to the annual Special Assessments payments.

- d) **Prepayment Penalties.** Commercial property owners may elect that the Special Assessments include a prepayment penalty up to 5% for a reduction in interest rate up to 3%. There is no prepayment penalty charged for Residential properties. For Residential projects, there is no prepayment penalty or imposition or prepayment fees or fines for repaying the Special Assessments before the end of the term. Should a property owner choose to prepay the Program financing, subject to applicable law, a property owner will be charged administrative fees for the preparation of the payoff quote and execution of the payoff documents.

9) Compliance with Existing Mortgages

Recordation of the assessment on the tax roll will establish a continuing lien as security for the obligation to pay the Special Assessments. In accordance with Florida law, the lien securing the obligation to pay the Special Assessments will be first priority to all private liens, including existing mortgage(s). Many mortgage and loan documents limit the ability of a property owner to place first priority liens on a property without the consent of the lender or authorize the lender to obligate borrowers to prepay the first priority lien obligation. The Federal Housing Finance Agency has issued policy guidelines that question the validity and assessment status of PACE Special Assessments. In December 2017, HUD indicated that FHA would no longer insure mortgages for homes with PACE liens. Program participants should confirm with their lender(s) that participation in the Program does not adversely impact their rights with respect to any existing loan documents.

10) Transfer or Resale of the Subject Property

Special Assessments are very likely need to be repaid prior to the event of a sale or refinance. If at any point the outstanding balance of the financing is paid, the lien will be removed, however it could take the County up to a few months before the lien is removed from the public record. That could delay your ability to sell your property or refinance your mortgage. The District is not responsible for the amount of time it takes the county to process the release.

Ownership of any funded Qualifying Improvements transfer to the new owner and may not be removed from the property. Program participants agree to make all legally required disclosures regarding the existence of the Special Assessments lien on the property in connection with any sale.

At or before the time a seller executes a contract for the sale and purchase of any property for which a non-ad valorem assessment was levied and there is a balance due, the seller shall give the prospective purchaser a written disclosure statement in the following form, which shall be set forth in the contract or in a separate writing:

QUALIFYING IMPROVEMENTS The property being purchased is located within the jurisdiction of a local government that has placed a Special Assessment on the property pursuant to s. 163.081 or 163.082, Florida Statutes. The Assessment is for a Qualifying Improvement to the property and is not based on the value of property. You are encouraged to contact the property appraiser's office to learn more about this and other assessments that may be provided by law.

11) Rebates, Savings, Credits, and Taxes

Participation in this Program does not reduce rebates available through federal, state, utility sponsored and District rebate programs. More information on available programs can be found on-line or through Contractors and other vendors. Carbon or similar credits derived from Qualifying Improvements are owned by the District; however, in the exercise of its discretion, the District may allocate or transfer such Credits to other persons. Participants should consult with their tax advisors with respect to the state and federal tax benefits and consequences of participating in the Program. Neither the District nor the Third-Party Administrator is responsible for the tax considerations nor do they guarantee reduced assessment amounts for participating



in the Program. Potential insurance or energy cost savings are not guaranteed.

12) Changes in County, State, and Federal Law

The District's ability to continue to finance the Program is subject to a variety of county, state, and federal laws. If those laws or the judicial interpretation thereof changes after a property owner applies for the Program, but before the District fulfills the funding request, the District may be unable to fulfill the request. In such event, the District shall have no liability as a result of any such change in law or judicial interpretation. Section 163.081 thru 163.087 were added to Section 163.08 (referred to as "163.08"), Florida Statutes, which became effective July 1, 2024 and sets forth the state law requirements in connection with the financing of qualifying improvements, are hereby incorporated into this Program Guide. The District has amended these Program Guidelines to the best of their ability as necessary to ensure compliance with 163.08, Florida Statutes but the amended Program Guidelines will not impair the ability of the counties and cities to adopt more restrictive guidelines. If any part, term or provision of this Program Guideline is held to be illegal, in conflict with any law or otherwise invalid, the remaining portion or portions shall be considered severable and not be affected by such determination, and the rights and obligations shall be construed and enforced as if the Program Guidelines did not contain the particular part, term or provisions held to be illegal or invalid. If an issue or situation arises that is not covered in the Program Guidelines but is covered in 163.08, the District and the Third-Party Administrator agree to abide by the provisions contained in S163.08.

13) Changes in Program Terms

The District reserves the right to change the Program Terms at any time without notice. However, no such change will affect a participant's obligation to pay Special Assessments as set forth in the Addendum. Participation in the Program will be subject to the Program Terms in effect from time to time.



APPENDIX I QUALIFYING IMPROVEMENTS

The following list represents improvements that are considered Qualifying Improvements under the District Program. Additional and/or alternative improvements may be approved on a case-by-case basis and/or as the list is modified from time to time in compliance with State Law or instructions from the District.

1) Energy Efficiency

- a) Air Sealing and Ventilation
 - i) Air Filtration
 - ii) Building Envelope
 - iii) Duct Leakage and Sealing
 - iv) Bathroom, ceiling, attic, and whole house fans
- b) Insulation
 - i) Defect Correction
 - ii) Attic, floor, walls, roof, ducts
- c) Weather-Stripping
- d) Home Sealing
- e) Geothermal Exchange Heat Pumps
- f) HVAC Systems
- g) Evaporative Coolers
- i) Cooler must have a separate ducting system from air conditioning and heating ducting system
- h) Natural gas storage water heater
 - i) Energy Star listed
 - ii) Tankless water heater
- i) Water softener/filtration systems
- j) Solar water heater system
- k) Reflective insulation or radiant barriers
- l) Cool roof
 - (i) Repair, replace
- m) Windows and glass doors
 - i) U value of 0.40 or less and solar heat gain coefficient of 0.40 or less
- n) Window filming
- o) Skylights
- p) Solar tubes
- q) Additional building openings to provide additional natural light
- r) Lighting
 - i) Energy Star listed (only retrofits)
- s) Pool equipment
 - i) Pool circulating pumps
- t) Sewage System
 - i) Sewer Lateral Replacement and Repair
 - ii) Trenchless Sewerline
 - iii) Sewer Repipe (Excavation)
 - iv) Septic to Sewer Conversion
 - v) Septic Tank Replacement



2) Solar Equipment

- a) Solar thermal hot water systems
- b) Solar thermal systems for pool heating
- c) Photovoltaic systems (electricity)
- d) Emerging technologies – following the Custom Measures Track
- e) Battery Backup Systems

3) Wind Resistance Measures

- a) Wind hardening measures can be deployed through this Program. The measures described qualify.
- b) Repair and improving the strength of the roof deck and foundation attachment.
- c) Creating a secondary water barrier to prevent water intrusion.
- d) Installing wind-resistant shingles or other roofing.
- e) Installing gable-end bracing.
- f) Reinforcing roof-to-wall connections.
- g) Installing storm shutters.
- h) Installing perimeter-opening protections.
- i) Standby Generator Systems (natural gas or propane)

4) Flood and Water Damage Mitigation

- a) Raising a structure above base flood elevation
- b) Constructing a flood diversion apparatus
- c) Constructing drainage gate
- d) Constructing a sea wall-including seawall repairs and replacement
- e) Purchasing flood resistant building materials
- f) Making electrical, mechanical, plumbing, or other system improvements
- g) Prioritizing repair, replacement, or improvements that qualify for a reduction in flood insurance premiums

5) Non-Residential Building Measures

The following measures are allowed for Commercial and non-residential buildings, in addition to all applicable energy efficiency measures listed above:

- a) Occupancy-Sensor Lighting Fixtures
 - i) SMART Parking Lot Bi-Level Fixture
 - ii) SMART Parking Garage Bi-Level Fixtures
 - iii) SMART Pathway Lighting
 - iv) SMART Wall Pack Fixtures
- b) Task Ambient Office Lighting
- c) Classroom Lighting, LED Lighting
- d) Refrigerator Case LED Lighting with Occupancy Sensors
- e) Wireless, daylight lighting controls
- f) Kitchen Exhaust Variable Air Volume Controls
- g) Wireless HVAC Controls & Fault Detection

6) Custom Measures

The Custom Measures Track is a process by which the Third-Party Administrator can evaluate and approve funding for projects that are not “off the shelf” improvements listed in the Qualifying Improvements. These custom projects may involve large scale industrial or Commercial energy efficiency improvements; processing or industrial mechanical systems; and renewable energy generation from sources such as geothermal and fuel cells. The following are examples of custom



measures that will be considered for District funding:

- a) Custom Energy Efficiency Measures
 - i) Building energy management controls
 - ii) HVAC duct zoning control systems
 - iii) Irrigation pumps and controls
 - iv) Lighting controls
 - v) Industrial and process equipment motors and controls
 - vi) Electric Vehicle Charging Equipment
 - b) Custom Energy Generation Measures
 - i) Fuel Cells
 - ii) Wind turbine power system
 - iii) Natural gas
 - iv) Hydrogen fuel
 - v) Other fuel sources (emerging technologies)
- Co-generation (heat and energy)



APPENDIX 2
ADMINISTRATIVE FEES AND CLOSING COSTS^{1;2}

RESIDENTIAL	
Application Fee	\$50.00
Processing & Underwriting Fee	\$125.00
District Cost Recovery Fee ³	See Table 1
Recording & Disbursement Fee	\$125.00
Bond Trustee Fee	\$90.00
Title & Escrow Fee	\$65.00
Origination Fee	up to 5%
SelectRate Buyers Points Fee	<ul style="list-style-type: none"> Up to 7% of project costs for up to a 1% rate reduction; Up to 14% of project costs for up to a 2% rate reduction; Up to 21% of project costs for up to a 3% rate reduction; or Up to 28% of project costs for up to a 4% rate reduction.
COMMERCIAL	
Application Fee	\$250.00
Processing & Underwriting Fee	\$250.00
District Cost Recovery Fee ³	See Table 1
Recording & Disbursement Fee	\$275.00
Bond Trustee Fee	\$90.00
Energy Analysis Fee ⁴	See Table 2
Title & Escrow Fee	\$585.00
Origination Fee	up to 5%
SelectRate Buyers Points Fee	<ul style="list-style-type: none"> Up to 7% of project costs for up to a 1% rate reduction; Up to 14% of project costs for up to a 2% rate reduction; Up to 21% of project costs for up to a 3% rate reduction; or Up to 28% of project costs for up to a 4% rate reduction.
Prepayment Penalty Fee	Not to Exceed 5% for a reduction in interest rate up to 3%
Interest Only Fee	Not to Exceed 10 Basis Points

TABLE 1	DISTRICT RECOVERY FEE³	
	Project Size	Fee
Residential	< \$62,500	\$125.00
	≥ \$62,500	\$75 + (.0008 x Project Size)
Commercial	< \$250,000	\$225.00
	≥ \$250,000	\$75 + (.0008 x Project Size)

TABLE 2	
ENERGY PRO - COMMERCIAL PROJECTS	
Project Size	Fee
≤ \$100,000	\$450.00
\$100,001 - \$200,000	\$600.00
\$200,001 - \$300,000	\$750.00
≥ \$300,001 +	\$900.00

¹ A \$47 administrative fee will be added to the Special Assessments in relation to tax assessment administration. In addition Property Appraisers and Tax Collectors' fees will be added as part of the Special Assessments as required by state law and agreements between the District, Property Appraiser, and/or Tax Collector of a give jurisdiction.

² Fees may vary based on current market conditions.

³The District Cost Recovery Fee is intended to cover the costs incurred by the District in marketing the District and the Program, receiving and approving grants for the District, offsetting costs incurred by the District, and establishing a reserve for the District. May be referred to as Cost Recovery Fee; \$75 is allocated for the District's Recovery and the remainder is for the District's Bond Counsel.

⁴May be referred to as Energy Audit Fee.



APPENDIX 3

Amended Rate Schedule For Series 2016 Bonds

The Third-Party Administrator is authorized to originate financings at the following program rates, in accordance with the terms of the program bond documents:

Residential & Commercial	MATURITY			
Green Corridor Rates	5 yr	10 yr	15 yr	20/25*/30* yr
Rate formula	3 yr SOFR	6 yr SOFR	9 yr SOFR	12 yr SOFR
	swap + 5.60	swap + 5.60	swap + 5.60	swap + 5.60
*Commercial Property Only				

Amended Rate Schedule For Series 2017 A-U, AA-AS and BA-DB

The Third-Party Administrator is authorized to originate financings at the following program rates, in accordance with the terms of the program bond documents. Such rates may be applied to any project regardless of maturity of the bonds and related Special Assessments:

Series 2017 A-U	
<u>Bond Series</u>	<u>Interest Rate Formula</u>
Series 2017A	12yr SOFR swap +5.60
Series 2017B	9yr SOFR swap + 5.60
Series 2017C	6yr SOFR swap + 5.60
Series 2017D	12yr SOFR swap + 4.60
Series 2017E	9yr SOFR swap + 4.60
Series 2017F	3yr SOFR swap + 5.60
Series 2017G	6yr SOFR swap + 4.60
Series 2017H	3yr SOFR swap + 4.60
Series 2017I	12yr SOFR swap + 3.60
Series 2017J	9yr SOFR swap +3.60
Series 2017K	6yr SOFR swap +3.60
Series 2017L	3yr SOFR swap +3.60
Series 2017M	12yr SOFR swap +2.60
Series 2017N	9yr SOFR swap +2.60
Series 2017O	6yr SOFR swap +2.60
Series 2017P	3yr SOFR swap +2.60
Series 2017Q	12yr SOFR swap +3.89
Series 2017R	9yr SOFR swap +4.02
Series 2017S	6yr SOFR swap +3.96
Series 2017T	3yr SOFR swap +3.75
Series 2017U	3yr SOFR swap +4.24



Series 2017 AA-AS	
<u>Bond Series</u>	<u>Interest Rate Formula</u>
Series 2017AA	3.50%
Series 2017AB	4.00%
Series 2017AC	4.25%
Series 2017AD	4.50%
Series 2017AE	4.75%
Series 2017AF	5.00%
Series 2017AG	5.25%
Series 2017AH	5.50%
Series 2017AI	5.75%
Series 2017AJ	6.00%
Series 2017AK	6.25%
Series 2017AL	6.50%
Series 2017AM	6.75%
Series 2017AN	7.00%
Series 2017AO	7.25%
Series 2017AP	7.50%
Series 2017AQ	7.75%
Series 2017AR	8.00%
Series 2017AS	8.25%
Series 2017 BA-DB	
Series 2017BA	3.62%
Series 2017BB	3.74%
Series 2017BC	3.87%
Series 2017BD	3.99%
Series 2017BE	4.12%
Series 2017BF	4.24%
Series 2017BG	4.37%
Series 2017BH	4.49%
Series 2017BI	4.62%
Series 2017BJ	4.74%
Series 2017BK	4.87%
Series 2017BL	4.99%
Series 2017BM	5.12%
Series 2017BN	5.24%
Series 2017BO	5.37%
Series 2017BP	5.49%
Series 2017BQ	5.62%
Series 2017BR	5.74%
Series 2017BS	5.87%
Series 2017BT	5.99%
Series 2017BU	6.12%
Series 2017BV	6.24%
Series 2017BW	6.37%
Series 2017BX	6.49%
Series 2017BY	6.62%



Series 2017BZ	6.74%
Series 2017CA	6.87%
Series 2017CB	6.99%
Series 2017CC	7.12%
Series 2017CD	7.24%
Series 2017CE	7.37%
Series 2017CF	7.49%
Series 2017CG	7.62%
Series 2017CH	7.74%
Series 2017CI	7.87%
Series 2017CJ	7.99%
Series 2017CK	1.99%
Series 2017CL	2.99%
Series 2017CM	8.12%
Series 2017CN	8.24%
Series 2017CO	8.37%
Series 2017CP	8.49%
Series 2017CQ	8.62%
Series 2017CR	8.74%
Series 2017CS	8.87%
Series 2017CT	8.99%
Series 2017CU	9.12%
Series 2017CV	9.24%
Series 2017CW	9.37%
Series 2017CX	9.49%
Series 2017CY	9.62%
Series 2017CZ	9.74%
Series 2017DA	9.87%
Series 2017DB	9.99%



Rate Schedule For Series 2022AA-DR

Series AA-DB	
Bond Series	Interest Rates
Series 2022AA	3.50%
Series 2022AB	4.00%
Series 2022AC	4.25%
Series 2022AD	4.50%
Series 2022AE	4.75%
Series 2022AF	5.00%
Series 2022AG	5.25%
Series 2022AH	5.50%
Series 2022AI	5.75%
Series 2022AJ	6.00%
Series 2022AK	6.25%
Series 2022AL	6.50%
Series 2022AM	6.75%
Series 2022AN	7.00%
Series 2022AO	7.25%
Series 2022AP	7.50%
Series 2022AQ	7.75%
Series 2022AR	8.00%
Series 2022AS	8.25%
Series 2022BA	3.62%
Series 2022BB	3.74%
Series 2022BC	3.87%
Series 2022BD	3.99%
Series 2022BE	4.12%
Series 2022BF	4.24%
Series 2022BG	4.37%
Series 2022BH	4.49%
Series 2022BI	4.62%
Series 2022BJ	4.74%
Series 2022BK	4.87%
Series 2022BL	4.99%
Series 2022BM	5.12%
Series 2022BN	5.24%
Series 2022BO	5.37%
Series 2022BP	5.49%
Series 2022BQ	5.62%
Series 2022BR	5.74%
Series 2022BS	5.87%
Series 2022BT	5.99%
Series 2022BU	6.12%
Series 2022BV	6.24%
Series 2022BW	6.37%
Series 2022BX	6.49%
Series 2022BY	6.62%
Series 2022BZ	6.74%
Series 2022CA	6.87%
Series 2022CB	6.99%



Series 2022CC	7.12%
Series 2022CD	7.24%
Series 2022CE	7.37%
Series 2022CF	7.49%
Series 2022CG	7.62%
Series 2022CH	7.74%
Series 2022CI	7.87%
Series 2022CJ	7.99%
Series 2022CK	1.99%
Series 2022CL	2.99%
Series 2022CM	8.12%
Series 2022CN	8.24%
Series 2022CO	8.37%
Series 2022CP	8.49%
Series 2022CQ	8.62%
Series 2022CR	8.74%
Series 2022CS	8.87%
Series 2022CT	8.99%
Series 2022CU	9.12%
Series 2022CV	9.24%
Series 2022CW	9.37%
Series 2022CX	9.49%
Series 2022CY	9.62%
Series 2022CZ	9.74%
Series 2022DA	9.87%
Series 2022DB	9.99%
Series 2022DC	10.12%
Series 2022DD	10.24%
Series 2022DE	10.37%
Series 2022DF	10.49%
Series 2022DG	10.62%
Series 2022DH	10.74%
Series 2022DI	10.87%
Series 2022DJ	10.99%
Series 2022DK	11.12%
Series 2022DL	11.24%
Series 2022DM	11.37%
Series 2022DN	11.49%
Series 2022DO	11.62%
Series 2022DP	11.74%
Series 2022DQ	11.87%
Series 2022DR	11.99%

Rate Schedule For Series 2022TA-ZL

Series Name	Benchmark Name	Spread (bps)
2022TA	5 Year Constant Maturity Treasury	400
2022TB	5 Year Constant Maturity Treasury	412
2022TC	5 Year Constant Maturity Treasury	425
2022TD	5 Year Constant Maturity Treasury	437



2022TE	5 Year Constant Maturity Treasury	450
2022TF	5 Year Constant Maturity Treasury	462
2022TG	5 Year Constant Maturity Treasury	475
2022TH	5 Year Constant Maturity Treasury	487
2022TI	5 Year Constant Maturity Treasury	500
2022TJ	5 Year Constant Maturity Treasury	512
2022TK	5 Year Constant Maturity Treasury	525
2022TL	5 Year Constant Maturity Treasury	537
2022TM	5 Year Constant Maturity Treasury	550
2022TN	5 Year Constant Maturity Treasury	562
2022TO	5 Year Constant Maturity Treasury	575
2022TP	5 Year Constant Maturity Treasury	587
2022TQ	5 Year Constant Maturity Treasury	600
2022TR	5 Year Constant Maturity Treasury	612

2022TS	5 Year Constant Maturity Treasury	625
2022TT	5 Year Constant Maturity Treasury	637
2022TU	5 Year Constant Maturity Treasury	650
2022TV	5 Year Constant Maturity Treasury	662
2022TW	5 Year Constant Maturity Treasury	675
2022TX	5 Year Constant Maturity Treasury	687
2022TY	5 Year Constant Maturity Treasury	700
2022TZ	5 Year Constant Maturity Treasury	712
2022UA	5 Year Constant Maturity Treasury	725
2022UB	5 Year Constant Maturity Treasury	737
2022UC	5 Year Constant Maturity Treasury	750
2022UD	5 Year Constant Maturity Treasury	762
2022UE	5 Year Constant Maturity Treasury	775
2022UF	5 Year Constant Maturity Treasury	787
2022UG	5 Year Constant Maturity Treasury	800
2022UH	5 Year Constant Maturity Treasury	812
2022UI	5 Year Constant Maturity Treasury	825
2022UJ	5 Year Constant Maturity Treasury	837
2022UK	5 Year Constant Maturity Treasury	850
2022UL	5 Year Constant Maturity Treasury	862
2022UM	5 Year Constant Maturity Treasury	875
2022UN	5 Year Constant Maturity Treasury	887
2022UO	5 Year Constant Maturity Treasury	900
2022UP	5 Year Constant Maturity Treasury	912
2022UQ	10 Year Constant Maturity Treasury	400
2022UR	10 Year Constant Maturity Treasury	412
2022US	10 Year Constant Maturity Treasury	425
2022UT	10 Year Constant Maturity Treasury	437
2022UU	10 Year Constant Maturity Treasury	450
2022UV	10 Year Constant Maturity Treasury	462
2022UW	10 Year Constant Maturity Treasury	475
2022UX	10 Year Constant Maturity Treasury	487



2022UY	10 Year Constant Maturity Treasury	500
2022UZ	10 Year Constant Maturity Treasury	512
2022VA	10 Year Constant Maturity Treasury	525
2022VB	10 Year Constant Maturity Treasury	537
2022VC	10 Year Constant Maturity Treasury	550
2022VD	10 Year Constant Maturity Treasury	562
2022VE	10 Year Constant Maturity Treasury	575
2022VF	10 Year Constant Maturity Treasury	587
2022VG	10 Year Constant Maturity Treasury	600
2022VH	10 Year Constant Maturity Treasury	612

2022VI	10 Year Constant Maturity Treasury	625
2022VJ	10 Year Constant Maturity Treasury	637
2022VK	10 Year Constant Maturity Treasury	650
2022VL	10 Year Constant Maturity Treasury	662
2022VM	10 Year Constant Maturity Treasury	675
2022VN	10 Year Constant Maturity Treasury	687
2022VO	10 Year Constant Maturity Treasury	700
2022VP	10 Year Constant Maturity Treasury	712
2022VQ	10 Year Constant Maturity Treasury	725
2022VR	10 Year Constant Maturity Treasury	737
2022VS	10 Year Constant Maturity Treasury	750
2022VT	10 Year Constant Maturity Treasury	762
2022VU	10 Year Constant Maturity Treasury	775
2022VV	10 Year Constant Maturity Treasury	787
2022VW	10 Year Constant Maturity Treasury	800
2022VX	10 Year Constant Maturity Treasury	812
2022VY	10 Year Constant Maturity Treasury	825
2022VZ	10 Year Constant Maturity Treasury	837
2022WA	10 Year Constant Maturity Treasury	850
2022WB	10 Year Constant Maturity Treasury	862
2022WC	10 Year Constant Maturity Treasury	875
2022WD	10 Year Constant Maturity Treasury	887
2022WE	10 Year Constant Maturity Treasury	900
2022WF	10 Year Constant Maturity Treasury	912
2022WG	15 Year Constant Maturity Treasury	400
2022WH	15 Year Constant Maturity Treasury	412
2022WI	15 Year Constant Maturity Treasury	425
2022WJ	15 Year Constant Maturity Treasury	437
2022WK	15 Year Constant Maturity Treasury	450
2022WL	15 Year Constant Maturity Treasury	462
2022WM	15 Year Constant Maturity Treasury	475



2022WN	15 Year Constant Maturity Treasury	487
2022WO	15 Year Constant Maturity Treasury	500
2022WP	15 Year Constant Maturity Treasury	512
2022WQ	15 Year Constant Maturity Treasury	525
2022WR	15 Year Constant Maturity Treasury	537
2022WS	15 Year Constant Maturity Treasury	550
2022WT	15 Year Constant Maturity Treasury	562
2022WU	15 Year Constant Maturity Treasury	575
2022WV	15 Year Constant Maturity Treasury	587
2022WW	15 Year Constant Maturity Treasury	600
2022WX	15 Year Constant Maturity Treasury	612
2022WY	15 Year Constant Maturity Treasury	625
2022WZ	15 Year Constant Maturity Treasury	637
2022XA	15 Year Constant Maturity Treasury	650
2022XB	15 Year Constant Maturity Treasury	662
2022XC	15 Year Constant Maturity Treasury	675

2022XD	15 Year Constant Maturity Treasury	687
2022XE	15 Year Constant Maturity Treasury	700
2022XF	15 Year Constant Maturity Treasury	712
2022XG	15 Year Constant Maturity Treasury	725
2022XH	15 Year Constant Maturity Treasury	737
2022XI	15 Year Constant Maturity Treasury	750
2022XJ	15 Year Constant Maturity Treasury	762
2022XK	15 Year Constant Maturity Treasury	775
2022XL	15 Year Constant Maturity Treasury	787
2022XM	15 Year Constant Maturity Treasury	800
2022XN	15 Year Constant Maturity Treasury	812
2022XO	15 Year Constant Maturity Treasury	825
2022XP	15 Year Constant Maturity Treasury	837
2022XQ	15 Year Constant Maturity Treasury	850
2022XR	15 Year Constant Maturity Treasury	862
2022XS	15 Year Constant Maturity Treasury	875
2022XT	15 Year Constant Maturity Treasury	887
2022XU	15 Year Constant Maturity Treasury	900
2022XV	15 Year Constant Maturity Treasury	912
2022XW	20 Year Constant Maturity Treasury	400
2022XX	20 Year Constant Maturity Treasury	412
2022XY	20 Year Constant Maturity Treasury	425
2022XZ	20 Year Constant Maturity Treasury	437
2022YA	20 Year Constant Maturity Treasury	450
2022YB	20 Year Constant Maturity Treasury	462
2022YC	20 Year Constant Maturity Treasury	475
2022YD	20 Year Constant Maturity Treasury	487
2022YE	20 Year Constant Maturity Treasury	500
2022YF	20 Year Constant Maturity Treasury	512
2022YG	20 Year Constant Maturity Treasury	525



2022YH	20 Year Constant Maturity Treasury	537
2022YI	20 Year Constant Maturity Treasury	550
2022YJ	20 Year Constant Maturity Treasury	562
2022YK	20 Year Constant Maturity Treasury	575
2022YL	20 Year Constant Maturity Treasury	587
2022YM	20 Year Constant Maturity Treasury	600
2022YN	20 Year Constant Maturity Treasury	612
2022YO	20 Year Constant Maturity Treasury	625
2022YP	20 Year Constant Maturity Treasury	637
2022YQ	20 Year Constant Maturity Treasury	650
2022YR	20 Year Constant Maturity Treasury	662
2022YS	20 Year Constant Maturity Treasury	675
2022YT	20 Year Constant Maturity Treasury	687
2022YU	20 Year Constant Maturity Treasury	700
2022YV	20 Year Constant Maturity Treasury	712
2022YW	20 Year Constant Maturity Treasury	725
2022YX	20 Year Constant Maturity Treasury	737

2022YY	20 Year Constant Maturity Treasury	750
2022YZ	20 Year Constant Maturity Treasury	762
2022ZA	20 Year Constant Maturity Treasury	775
2022ZB	20 Year Constant Maturity Treasury	787
2022ZC	20 Year Constant Maturity Treasury	800
2022ZD	20 Year Constant Maturity Treasury	812
2022ZE	20 Year Constant Maturity Treasury	825
2022ZF	20 Year Constant Maturity Treasury	837
2022ZG	20 Year Constant Maturity Treasury	850
2022ZH	20 Year Constant Maturity Treasury	862
2022ZI	20 Year Constant Maturity Treasury	875
2022ZJ	20 Year Constant Maturity Treasury	887
2022ZK	20 Year Constant Maturity Treasury	900
2022ZL	20 Year Constant Maturity Treasury	912

The Third-Party Program Administrator is additionally authorized to offer project financings at rates lower than the rates established for each maturity (for example, through the SelectRate Buyers Points Fee rate reduction), by using any other available bond series which has a rate that fulfills this condition.

Property owners may choose to use a SelectRate Option to buy down the applicable interest rate. Additional information regarding the SelectRate Option is available from the Program Administrator and explained in District Resolution Nos. 2018-10, 2020-04, 2021-03 and 2023-03 which were adopted by the District Board on May 14, 2018, July 15, 2020, August 27, 2021 and May 24, 2023, respectively.



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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September 4, 2024

Board of Supervisors
Green Corridor P.A.C.E District
5385 N. Nob Hill Road
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Green Corridor P.A.C.E District, Town of Cutler Bay, Florida ("the District") for the fiscal year ended September 30, 2024. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Green Corridor P.A.C.E District as of and for the fiscal year ended September 30, 2024. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2024 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relating to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-SF LLC - 5385 N Nob Hill Road Sunrise, FL 33351 - TELEPHONE: 954-721-8681 - RECORDREQUEST@GMSSFL.COM

Our fees for the audit will be based on our standard hourly rates.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2023 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Green Corridor P.A.C.E District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Green Corridor P.A.C.E District.

By: _____

Title: _____

Date: _____



Florida Institute of Certified Public Accountants

FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

**PROFESSIONAL SERVICES AGREEMENT
BETWEEN
GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY
AND
CATALYST MIAMI, INC.**

THIS AGREEMENT (this “Agreement”) is made effective as of the __ day of July 2023 (the “Effective Date”), by and between the GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (“PACE”) District, a public body corporate and politic pursuant to the laws of the State of Florida, (hereinafter the “District”), and CATALYST MIAMI, INC., a Florida Not For Profit Corporation,(the “Contractor”).

WHEREAS, on August 6, 2012, the District was created as a separate legal entity pursuant to Section 163.01(7), Florida Statutes, to finance qualifying improvements in accordance with Section 163.08, Florida Statutes as set forth in the Amended and Restated Interlocal Agreement recorded in the Official Records of Miami-Dade County, Florida at Book 28217 Page 312; and

WHEREAS, one of the goals of the District is to increase energy efficiency and conservation on existing structures; and

WHEREAS, inadequate home insulation is an issue with many homeowners and results in poor energy conservation and efficiency; and

WHEREAS, the District has approved a pilot program to provide home insulation services in order to assist homeowners and renters with sustainable improvements to their homes (the “Pilot Program”); and

WHEREAS, the District desires to support the expansion of the Pilot Program in Miami-Dade County (the “County”) through the provision of outreach efforts and direct services to low-income households and renters for the purpose of qualifying and referring such households and renters to the Pilot Program; and

WHEREAS, the District obtained proposals to support the expansion of the Pilot Program in the County and the Contractor, Catalyst Miami, Inc. submitted a proposal to perform services on behalf of the District, all as further set forth in the Proposal dated May 12, 2022, attached hereto as Exhibit “A” (the “Services”); and

WHEREAS, upon satisfactory completion of the Services, the District will compensate the Contractor for services rendered; and

WHEREAS, the District desires to engage the Contractor to perform the Services and provide the deliverables as specified below.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the Contractor and the District agree as follows:

1. Scope of Services.

1.1. The Contractor shall furnish the Services set forth in the Proposal attached hereto and incorporated herein by reference (the “Services”).

1.2. Contractor shall furnish all reports, documents, and information obtained pursuant to this Agreement, and recommendations during the term of this Agreement (hereinafter “Deliverables”) to the District.

2. Term/Commencement Date.

2.1. This Agreement shall become effective upon the Effective Date and shall remain in effect for one (1) year thereafter, unless earlier terminated as provided for herein. Additionally, the District Manager may renew this Agreement for one (1) additional one (1) year period on the same terms as set forth herein upon written notice to the Contractor.

2.2. Contractor agrees that time is of the essence and Contractor shall complete the Services within the timeframes set forth in the Proposal in the manner provided in this Agreement, unless extended by District’s Manager.

3. Compensation and Payment.

3.1. Compensation for Services provided by Contractor shall be in accordance with the approved Proposal.

3.2. Contractor shall deliver an invoice to the District no more often than once per month detailing Services completed and the amount due to Contractor under this Agreement. Fees shall be paid in arrears each month, pursuant to Contractor’s invoice, which shall be based upon the percentage of work completed for each task invoiced. The District shall pay the Contractor in accordance with the Florida Prompt Payment Act after approval and acceptance of the Services by the District Manager.

4. Subcontractors.

4.1. The Contractor shall be responsible for all payments to any subcontractors and shall maintain responsibility for all work related to the Services.

4.2. Contractor may only utilize the services of a particular subcontractor with the prior written approval of the District Manager, which approval shall be granted or withheld in the District Manager’s sole and absolute discretion.

5. Contractor’s Responsibilities; Representations and Warranties.

5.1. The Contractor shall exercise the same degree of care, skill and diligence in the performance of the Services as is ordinarily provided by a contractor under similar circumstances. If at any time during the term of this Agreement or within two (2) years from the completion of this Agreement, it is determined that the Contractor’s Deliverables or Services are incorrect, not properly rendered, defective, or fail to conform to District requests, the Contractor shall at Contractor’s sole expense, immediately correct its Deliverables or Services.

5.2. The Contractor hereby warrants and represents that at all times during the term of this Agreement it shall maintain in good standing all required licenses, certifications and permits required under Federal, State and local laws applicable to and necessary to perform the Services for District as an

independent contractor of the District. Contractor further warrants and represents that it has the required knowledge, expertise, and experience to perform the Services and carry out its obligations under this Agreement in a professional and first class manner.

5.3. The Contractor represents that is an entity validly existing and in good standing under the laws of Florida, The execution, delivery and performance of this Agreement by Contractor have been duly authorized, and this Agreement is binding on Contractor and enforceable against Contractor in accordance with its terms. No consent of any other person or entity to such execution, delivery and performance is required.

6. Termination.

6.1. The District Manager, without cause, may terminate this Agreement upon five (5) calendar days written notice to the Contractor, or immediately with cause.

6.2. Upon receipt of the District's written notice of termination, Contractor shall immediately stop providing the Services unless directed otherwise by the District Manager.

6.3. In the event of termination by the District, the Contractor shall be paid for all Services accepted by the District Manager up to the date of termination.

6.4. The Contractor shall transfer all books, records, reports, working drafts, documents, maps, and data pertaining to the Services and the project to the District, in a hard copy and electronic format within fourteen (14) days from the date of the written notice of termination or the date of expiration of this Agreement.

7. Insurance.

7.1. Contractor shall secure and maintain throughout the duration of this agreement insurance of such types and in such amounts not less than those specified below as satisfactory to District, naming the District as an Additional Insured, underwritten by a firm rated A-X or better by A.M. Best and qualified to do business in the State of Florida. The insurance coverage shall be primary insurance with respect to the District, its officials, employees, agents, and volunteers naming the District as additional insured. Any insurance maintained by the District shall be in excess of the Contractor's insurance and shall not contribute to the Contractor's insurance. The insurance coverages shall include at a minimum the amounts set forth in this section and may be increased by the District as it deems necessary or prudent.

7.1.1. Commercial General Liability coverage with limits of liability of not less than a \$1,000,000 per Occurrence combined single limit for Bodily Injury and Property Damage. This Liability Insurance shall also include Completed Operations and Product Liability coverages and eliminate the exclusion with respect to property under the care, custody and control of Contractor. The General Aggregate Liability limit and the Products/Completed Operations Liability Aggregate limit shall be in the amount of \$2,000,000 each.

7.1.2. Workers Compensation and Employer's Liability insurance, to apply for all employees for statutory limits as required by applicable State and Federal laws. The policy(ies) must include Employer's Liability with minimum limits of \$1,000,000.00

each accident. No employee, subcontractor or agent of the Contractor shall be allowed to provide Services pursuant to this Agreement who is not covered by Worker's Compensation insurance.

7.1.3. Business Automobile Liability with minimum limits of \$1,000,000 per occurrence, combined single limit for Bodily Injury and Property Damage. Coverage must be afforded on a form no more restrictive than the latest edition of the Business Automobile Liability policy, without restrictive endorsements, as filed by the Insurance Service Office, and must include Owned, Hired, and Non-Owned Vehicles.

7.1.4. Professional Liability Insurance in an amount of not less than One Million Dollars (\$1,000,000.00) per occurrence, single limit.

7.2. Certificate of Insurance. Certificates of Insurance shall be provided to the District, reflecting the District as an Additional Insured (except with respect to Professional Liability Insurance and Worker's Compensation Insurance), no later than ten (10) days after award of this Agreement and prior to the execution of this Agreement by District and prior to commencing Services. Each certificate shall include no less than (30) thirty-day advance written notice to District prior to cancellation, termination, or material alteration of said policies or insurance. The Contractor shall be responsible for assuring that the insurance certificates required by this Section remain in full force and effect for the duration of this Agreement, including any extensions or renewals that may be granted by the District. The Certificates of Insurance shall not only name the types of policy(ies) provided, but also shall refer specifically to this Agreement and shall state that such insurance is as required by this Agreement. The District reserves the right to inspect and return a certified copy of such policies, upon written request by the District. If a policy is due to expire prior to the completion of the Services, renewal Certificates of Insurance shall be furnished thirty (30) calendar days prior to the date of their policy expiration. Each policy certificate shall be endorsed with a provision that not less than thirty (30) calendar days' written notice shall be provided to the District before any policy or coverage is cancelled or restricted. Acceptance of the Certificate(s) is subject to approval of the District.

7.3. Additional Insured. Except with respect to Professional Liability Insurance and Worker's Compensation Insurance, the District is to be specifically included as an Additional Insured for the liability of the District resulting from Services performed by or on behalf of the Contractor in performance of this Agreement. The Contractor's insurance, including that applicable to the District as an Additional Insured, shall apply on a primary basis and any other insurance maintained by the District shall be in excess of and shall not contribute to the Contractor's insurance. The Contractor's insurance shall contain a severability of interest provision providing that, except with respect to the total limits of liability, the insurance shall apply to each Insured or Additional Insured (for applicable policies) in the same manner as if separate policies had been issued to each.

7.4. Deductibles. All deductibles or self-insured retentions must be declared to and be reasonably approved by the District. The Contractor shall be responsible for the payment of any deductible or self-insured retentions in the event of any claim.

7.5. The provisions of this section shall survive termination of this Agreement.

8. Nondiscrimination. During the term of this Agreement, Contractor shall not discriminate against any of its employees or applicants for employment because of their race, color, religion, sex, or national origin, and will abide by all Federal and State laws regarding nondiscrimination.

9. Attorneys Fees and Waiver of Jury Trial.

9.1. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs, including the fees and expenses of any paralegals, law clerks and legal assistants, and including fees and expenses charged for representation at both the trial and appellate levels.

9.2. In the event of any litigation arising out of this Agreement, each party hereby knowingly, irrevocably, voluntarily and intentionally waives its right to trial by jury.

10. Indemnification.

10.1. Contractor shall indemnify and hold harmless the District, its officers, agents and employees, from and against any and all demands, claims, losses, suits, liabilities, causes of action, judgment or damages, arising from Contractor's performance or non-performance of any provision of this Agreement, including, but not limited to, liabilities arising from contracts between the Contractor and third parties made pursuant to this Agreement. Contractor shall reimburse the District for all its expenses including reasonable attorneys' fees and costs incurred in and about the defense of any such claim or investigation and for any judgment or damages arising from Contractor's performance or non-performance of this Agreement.

10.2. Nothing herein is intended to serve as a waiver of sovereign immunity by the District nor shall anything included herein be construed as consent to be sued by third parties in any matter arising out of this Agreement or any other contract. The District is subject to section 768.28, Florida Statutes, as may be amended from time to time.

10.3. The provisions of this section shall survive termination of this Agreement.

11. Notices/Authorized Representatives. Any notices required by this Agreement shall be in writing and shall be deemed to have been properly given if transmitted by hand-delivery, by registered or certified mail with postage prepaid return receipt requested, or by a private postal service, addressed to the parties (or their successors) at the addresses listed on the signature page of this Agreement or such other address as the party may have designated by proper notice.

12. Governing Law and Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida. Venue for any proceedings arising out of this Agreement shall be proper exclusively in Miami-Dade County, Florida.

13. Entire Agreement/Modification/Amendment.

13.1. This writing contains the entire Agreement of the parties and supersedes any prior oral or written representations. No representations were made or relied upon by either party, other than those that are expressly set forth herein.

13.2. No agent, employee, or other representative of either party is empowered to modify or amend the terms of this Agreement, unless executed with the same formality as this document.

14. Ownership and Access to Records and Audits.

14.1. Contractor acknowledges that all inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports, compiled information, and all similar or related information (whether patentable or not) which relate to Services to the District which are conceived, developed or made by Contractor during the term of this Agreement (“Work Product”) belong to the District. Contractor shall promptly disclose such Work Product to the District and perform all actions reasonably requested by the District (whether during or after the term of this Agreement) to establish and confirm such ownership (including, without limitation, assignments, powers of attorney and other instruments).

14.2. Contractor agrees to keep and maintain public records in Contractor’s possession or control in connection with Contractor’s performance under this Agreement. The District Manager or her designee shall, during the term of this Agreement and for a period of three (3) years from the date of termination of this Agreement, have access to and the right to examine and audit any records of the Contractor involving transactions related to this Agreement. Contractor additionally agrees to comply specifically with the provisions of Section 119.0701, Florida Statutes. Contractor shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law, for the duration of the Agreement, and following completion of the Agreement until the records are transferred to the District.

14.3. Upon request from the District’s custodian of public records, Contractor shall provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by Chapter 119, Florida Statutes, or as otherwise provided by law.

14.4. Unless otherwise provided by law, any and all records, including but not limited to reports, surveys, and other data and documents provided or created in connection with this Agreement are and shall remain the property of the District.

14.5. Upon completion of this Agreement or in the event of termination by either party, any and all public records relating to the Agreement in the possession of the Contractor shall be delivered by the Contractor to the District Manager, at no cost to the District, within seven (7) days. All such records stored electronically by Contractor shall be delivered to the District in a format that is compatible with the District’s information technology systems. Once the public records have been delivered upon completion or termination of this Agreement, the Contractor shall destroy any and all duplicate public records that are exempt or confidential and exempt from public records disclosure requirements.

14.6. Any compensation due to Contractor shall be withheld until all records are received as provided herein.

14.7. Contractor's failure or refusal to comply with the provisions of this section shall result in the immediate termination of this Agreement by the District.

14.8. **Notice Pursuant to Section 119.0701(2)(a), Florida Statutes. IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS.**

Custodian of Records: Paul Winkeljohn, District Manager
Mailing address: Green Corridor PACE District
5385 Nob Hill Road, Sunrise FL 33351
Telephone number: 954-721-8681
Email: pwinkeljohn@gmssf.com

15. **Nonassignability.** This Agreement shall not be assignable by Contractor unless such assignment is first approved by the District Manager. The District is relying upon the apparent qualifications and expertise of the Contractor, and such firm's familiarity with the District's area, circumstances and desires.

16. **Severability.** If any term or provision of this Agreement shall to any extent be held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each remaining term and provision of this Agreement shall be valid and be enforceable to the fullest extent permitted by law.

17. **Independent Contractor.** The Contractor and its employees, volunteers and agents shall be and remain an independent contractor and not an agent or employee of the District with respect to all of the acts and services performed by and under the terms of this Agreement. This Agreement shall not in any way be construed to create a partnership, association or any other kind of joint undertaking, enterprise or venture between the parties.

18. **Compliance with Laws.** The Contractor shall comply with all applicable laws, ordinances, rules, regulations, and lawful orders of public authorities in carrying out Services under this Agreement, and in particular shall obtain all required permits from all jurisdictional agencies to perform the Services under this Agreement at its own expense.

19. **Waiver.** The failure of either party to this Agreement to object to or to take affirmative action with respect to any conduct of the other which is in violation of the terms of this Agreement shall not be construed as a waiver of the violation or breach, or of any future violation, breach or wrongful conduct.

20. **Survival of Provisions.** Any terms or conditions of either this Agreement that require acts beyond the date of the term of the Agreement, shall survive termination of the Agreement, shall remain in full force and effect unless and until the terms or conditions are completed and shall be fully enforceable by either party.

- 21. Prohibition of Contingency Fees.** The Contractor warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Contractor, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person(s), company, corporation, individual or firm, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award or making of this Agreement.
- 22. Public Entity Crimes Affidavit.** Contractor shall comply with Section 287.133, Florida Statutes (Public Entity Crimes Statute), notification of which is hereby incorporated herein by reference, including execution of any required affidavit.
- 23. Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute one and the same instrument.
- 24. Conflicts.** In the event of a conflict between the terms of this Agreement and any exhibits or attachments hereto, the terms of this Agreement shall control.
- 25. E-Verify Affidavit.** In accordance with Section 448.095, Florida Statutes, the District requires all contractors doing business with the District to register with and use the E-Verify system to verify the work authorization status of all newly hired employees. The District will not enter into a contract unless each party to the contract registers with and uses the E-Verify system. The contracting entity must provide its proof of enrollment in E-Verify. For instructions on how to provide proof of the contracting entity's participation/enrollment in E-Verify, please visit: <https://www.e-verify.gov/faq/how-do-i-provide-proof-of-my-participationenrollment-in-e-verify>. By entering into this Agreement, the Contractor acknowledges that it has read Section 448.095, Florida Statutes; will comply with the E-Verify requirements imposed by Section 448.095, Florida Statutes, including but not limited to obtaining E-Verify affidavits from subcontractors; and has executed the required affidavit attached hereto and incorporated herein.

[Remainder of page intentionally left blank. Signature pages follow.]

E-VERIFY AFFIDAVIT

In accordance with Section 448.095, Florida Statutes, the District requires all contractors doing business with the District to register with and use the E-Verify system to verify the work authorization status of all newly hired employees. The District will not enter into a contract unless each party to the contract registers with and uses the E-Verify system.

The contracting entity must provide of its proof of enrollment in E-Verify. For instructions on how to provide proof of the contracting entity’s participation/enrollment in E-Verify, please visit: <https://www.e-verify.gov/faq/how-do-i-provide-proof-of-my-participationenrollment-in-e-verify>

By signing below, the contracting entity acknowledges that it has read Section 448.095, Florida Statutes and will comply with the E-Verify requirements imposed by it, including but not limited to obtaining E-Verify affidavits from subcontractors.

Check here to confirm proof of enrollment in E-Verify has been attached to this Affidavit.

In the presence of:

Signed, sealed and delivered by:

Witness #1 Print Name: _____

Print Name: _____

Witness #2 Print Name: _____

Title: _____

Entity Name: _____

ACKNOWLEDGMENT

State of Florida

County of _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20__, by _____ (name of person) as _____ (type of authority) for _____ (name of party on behalf of whom instrument is executed).

Notary Public (Print, Stamp, or Type as
Commissioned)

- _____
Personally known to me; or
- _____
Produced identification (Type of Identification: _____)
- _____
Did take an oath; or
- _____
Did not take an oath

**EXHIBIT “A”
CONSULTANT’S PROPOSAL**



To: Mayor Philip K. Stoddard & Paul Winkeljohn
 From: Zelalem Adefris, CEO, Catalyst Miami
 Date: May 12, 2022
 Re: Catalyst Miami Proposal for Green Corridor insulation pilot program

Purpose: Support the Miami-Dade County-wide expansion of the Green Corridor pilot program to add blown insulation into the attics of houses occupied by low-income owners and renters to reduce A/C costs and reduce the County’s carbon footprint.

Catalyst Miami’s role:

- Lead outreach efforts targeting low-income households and renters throughout Miami-Dade County;
- Provide direct services to low-income households and renters to qualify and refer them into the insulation pilot program.

Metrics/Targets per year:

- # qualified / *Target = 100*
- # referred for qualification / *Target = n/a*
- Geographic reach - # of households reached by zip codes / *Target = 2,571 households (Catalyst program participants) for communications and direct outreach*

Budget & Justification:

Item	Cost / Year	Narrative
Personnel		
1. 12 months .5 FTE Health & Engagement Coordinator salary & fringe	1. \$36,715 total = \$27k salary + \$9,715 fringe	1. Health & Engagement Coordinator will lead direct outreach to partner community-based organizations and individuals including Catalyst Miami services clients, and support qualification/referral into program.
2. 6 months .15 FTE Communications	2. \$8,340 total =	

Director salary & fringe	\$6,525 salary + \$1,815 fringe	2. Communications Director will support communications outreach for half of the year (leading radio spots, social media, targeted voicemail drops, emails, etc.)
Program Expenses		
Communications	\$5,931	Radio spots, social media ads
Office	\$4,543	Laptop/equipment; supplies; rent; printing; telecom; software/IT
Translation, interpretation, ASL	\$1,500	Translation into Spanish and Creole for all written materials plus interpretation/ASL for outreach events (approx. \$175/1 hour event)
Mileage & parking	\$905	
Indirect (19.5%)	\$10,558	
Total Budget / Year	\$68,492	

**Exhibit "B" - Year 2 Renewal
 Consultant's Proposal
 October 1, 2024-September 30, 2025**



To: Mayor Philip K. Stoddard & Paul Winkeljohn
 From: Zelalem Adefris, CEO, Catalyst Miami
 Date: July 29, 2024
 Re: Catalyst Miami Proposal for Green Corridor insulation program continuation

Purpose: Continue supporting the Miami-Dade County-wide expansion of the Green Corridor pilot program to add blown insulation into the attics of houses occupied by low-income owners and renters to reduce A/C costs and reduce the County's carbon footprint.

Catalyst Miami's role:

- Lead outreach efforts targeting low-income households and renters throughout Miami-Dade County;
- Provide direct services to low-income households and renters to qualify and refer them into the insulation pilot program;
- Follow up with qualified households to compare energy bills before and after attic insulation installation.

Metrics/Targets per year:

- # qualified / *Target* = 110
- Possibility of increasing target to 150 qualified households according to capacity

Budget & Justification:

Item	Cost / Year	Narrative
Personnel		
1. 12 months .5 FTE Financial Capability Coordinator salary & fringe	1. \$37,213 total = \$27,820 salary + \$9,393 fringe	1. Financial Capability Coordinator will lead qualification/referral into program including liaising with Green Corridor partners on a regular basis to coordinate referrals/support qualification.
2. 12 months .1 FTE VP, Advocacy & Services salary & fringe	2. \$13,798 total = \$11,128 salary + \$2,670 fringe	2. VP, Advocacy & Services serves as project manager, providing project oversight and overseeing data collection/evaluation; lead liaison with Green Corridor leadership.
3. 12 months .1 FTE Director Financial Capability salary & fringe	3. \$10,681 total = \$8,399 salary + \$2,282 fringe	3. Financial Capability Director directly supervises Financial Capability Coordinator, supports

Green Corridor
P.A.C.E. DISTRICT

Check Register

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
04/30/24	509-512	\$48,197.05
05/14/24	513-517	\$46,360.94
05/29/24	518-520	\$55,719.00
05/30/24	521	\$1,500,000.00
06/11/24	522-525	\$45,336.18
06/17/24	526-527	\$22,194.85
07/02/24	528-530	\$24,945.19
07/10/24	531	\$15,587.56
07/24/24	532	\$7.15
07/30/24	533-534	\$43,956.29
08/02/24	535-537	\$15,063.64
08/14/24	538-539	\$20,591.18
08/22/24	540	\$6,017.87
08/27/24	541-543	\$56,991.31
09/10/24	544-545	\$15,643.07
TOTAL		\$1,916,611.28

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/30/24	00014	4/16/24 84713613	202404 310-51300-42000	DELIVERY THRU 04/09/24	*	39.58	
				FEDEX			39.58 000509
4/30/24	00001	5/02/24 154-1120	202311 310-51300-34300	COMPLIANCE 11/23	*	5,000.00	
		5/02/24 172	202403 310-51300-34300	COMPLIANCE FEE 03/24	*	5,000.00	
				GOVERNMENTAL MANAGEMENT SERVICES -			10,000.00 000510
4/30/24	00009	4/19/24 284167	202403 310-51300-31500	SVCS 03/24	*	3,556.11	
		4/19/24 284168	202403 310-51300-31501	SVCS 03/24 BOND DOC DRAFT	*	7,744.40	
		4/19/24 284169	202403 310-51300-31502	SVCS 03/24 GENERAL BANKRU	*	800.40	
		4/19/24 284170	202403 310-51300-31502	SVCS 03/24 BREACH CONTRAC	*	303.60	
		4/19/24 284171	202403 310-51300-31502	SVCS 03/24 HOTEL DAMAGES	*	931.20	
		4/19/24 284172	202403 310-51300-31502	SVCS 03/24 TAX COLLECTOR	*	2,870.40	
		4/19/24 284173	202403 310-51300-31502	SVCS 03/24 BREACH CONTRAC	*	2,059.58	
		4/19/24 284174	202403 310-51300-31502	SVCS 03/24 BREACH CONTRAC	*	17.18	
		4/19/24 284175	202403 310-51300-31502	SVCS 03/24 DAMAGES/FORCLO	*	55.20	
		4/19/24 284176	202403 310-51300-31502	SVCS 03/24 MORGAGE FORECL	*	386.40	
				WEISS SEROTA HELFMAN COLE & BIERMAN			18,724.47 000511
4/30/24	00043	4/15/24 04152024	202404 320-53800-10000	3177 NW 42 ST-SARABIA	*	904.00	
		4/15/24 04152024	202404 320-53800-10000	10525 SW 114 TER-POLLACK	*	2,076.00	
		4/19/24 04192024	202404 320-53800-10000	3850 IRVINGTON AVE-ARCILA	*	2,699.00	
		4/19/24 04192024	202404 320-53800-10000	9630 SW 146 CT-PEREZ	*	906.00	
		4/25/24 04252024	202404 320-53800-10000	1161 NW 45 ST-BROWN	*	1,176.00	
		4/25/24 04252024	202404 320-53800-10000	14490 NE 10 AVE-MCDEVITT	*	1,530.00	
		4/26/24 04262024	202404 320-53800-10000	540 MAJORCA AVE-MORALES	*	1,443.00	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/26/24		04262024	202404 320-53800-10000		1070 NW 149ST-ALBURY	*	1,920.00		
4/26/24		04262024	202404 320-53800-10000		2434 NW 135 ST-SMITH	*	3,684.00		
4/26/24		04262024	202404 320-53800-10000		13425 NW 18 AVE-FLOYD	*	1,407.00		
4/27/24		04272024	202404 320-53800-10000		8211 N BAYSHORE DR-HECTOR	*	1,688.00		
								YOKY INSULATION INC	19,433.00 000512
5/14/24	00014	4/30/24	84859441 202404 310-51300-42000		DELIVERIES THRU 04/19/24	*	89.71		
		5/07/24	84930441 202405 310-51300-42000		DELIVERIES THRU 05/03/24	*	89.33		
								FEDEX	179.04 000513
5/14/24	00001	5/01/24	170 202405 310-51300-34200		ACCOUNTING FEES-05/24	*	7,062.50		
		5/01/24	171 202405 310-51300-34000		MGMT FEES-05/24	*	3,399.42		
		5/01/24	171 202405 310-51300-49500		WEBSITE ADMINISTRATION	*	125.00		
		5/01/24	171 202405 310-51300-42000		POSTAGE AND DELIVERY	*	1.92		
		5/01/24	171 202405 310-51300-42500		COPIES	*	2.70		
								GOVERNMENTAL MANAGEMENT SERVICES -	10,591.54 000514
5/14/24	00020	5/07/24	25686 202405 310-51300-32200		AUDIT FYE 09/30/2023	*	4,000.00		
								GRAU AND ASSOCIATES	4,000.00 000515
5/14/24	00009	3/08/24	03082024 202403 310-51300-31503		03/08/24 FUNDING	*	3,766.43		
		3/29/24	03292024 202403 310-51300-31503		03/29/24 FUNDING	*	3,130.23		
		4/19/24	04192024 202404 310-51300-31503		04/19/24 FUNDING	*	3,678.05		
		4/23/24	04232024 202404 310-51300-31503		04/23/24 FUNDING	*	2,200.00		
		4/26/24	04262024 202404 310-51300-31503		04/26/24 FUNDING	*	4,065.47		
		4/30/24	04302024 202404 310-51300-31503		04/30/24 FUNDING	*	2,274.18		
								WEISS SEROTA HELFMAN COLE & BIERMAN	19,114.36 000516
GRNC GREEN CORRIDOR JWASSERMAN									

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/14/24	00043	4/30/24 04302024	202404 320-53800-10000	SIMMONS-3231 NW 175 ST	*	1,006.00	
4/30/24		04302024	202404 320-53800-10000	LEISECA-5132 SW 127 CT	*	1,177.00	
4/30/24		04302024	202404 320-53800-10000	ROBINSON-9211 LITTLE RIVER	*	1,506.00	
4/30/24		04302024	202404 320-53800-10000	PALMER-17701 NW 14 PL	*	1,485.00	
5/03/24		05032024	202405 320-53800-10000	MACIAS-14256 SW 148	*	1,747.00	
5/03/24		05032024	202405 320-53800-10000	RODRIGUEZ-14216 SW 148	*	1,541.00	
5/03/24		05032024	202405 320-53800-10000	SAAD-22790 SW 127	*	2,772.00	
5/04/24		05042024	202405 320-53800-10000	PORTILLA-3140 W 68 PL	*	1,242.00	
YOKY INSULATION INC							12,476.00 000517
5/29/24	00047	4/01/24 2024-04	202404 320-53800-20000	SVCS-04/24	*	12,393.08	
CATALYST MIAMI INC - DON'T MAIL ACH							12,393.08 000518
5/29/24	99999	5/29/24 VOID	202405 000-00000-00000	VOID CHECK	C	.00	
*****INVALID VENDOR NUMBER*****							.00 000519
5/29/24	00009	4/17/24 285382	202404 310-51300-31500	SVCS-04/24 GENERAL	*	8,797.20	
5/03/24		05032024	202405 310-51300-31503	05/03/24 FUNDING	*	3,141.16	
5/07/24		05072024	202405 310-51300-31503	05/07/24 FUNDING	*	2,464.28	
5/10/24		05102024	202405 310-51300-31503	05/10/24 FUNDING	*	2,710.01	
5/14/24		05142024	202405 310-51300-31503	05/14/25 FUNDING	*	1,954.17	
5/17/24		05142024	202405 310-51300-31503	05/17/24 FUNDING	*	2,715.41	
5/17/24		285383	202404 310-51300-31501	SVCS-04/24 BOND DOC DRAFT	*	13,601.20	
5/17/24		285384	202404 310-51300-31502	SVCS-04/24 GEN BANKRUPTCY	*	855.60	
5/17/24		285385	202404 310-51300-31502	SVCS-04/24 DGR HOTEL MAIN	*	524.40	
5/17/24		285386	202404 310-51300-31502	SVCS-04/24 GUILSHAD-BOYER	*	138.00	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/17/24		285387	202404 310-51300-31502	SVCES-04/24 DESNOYERS, TAM	*	101.48	
5/17/24		285388	202404 310-51300-31502	SVCES-04/24 CUESTA OQUENDO	*	524.40	
5/21/24		05212024	202405 310-51300-31503	05/21/24 FUNDING	*	2,550.00	
5/24/24		05242024	202405 310-51300-31503	05/24/24 FUNDING	*	3,248.61	
WEISS SEROTA HELFMAN COLE & BIERMAN							43,325.92 000520
5/30/24	00048	5/30/24	05302024 202405 300-15100-10100	OPEN NEW ACCOUNT	*	1,500,000.00	
GREEN CORRIDOR PACE DISTRICT							1,500,000.00 000521
6/11/24	00001	6/01/24	173 202406 310-51300-34200	MGMT FEES-06/24	*	7,062.50	
		6/01/24	173 202406 310-51300-42000	POSTAGE AND DELIVERY	*	1.92	
		6/01/24	173 202406 310-51300-42500	COPIES	*	3.00	
		6/01/24	174 202406 310-51300-34000	MGMT FEES-06/24	*	3,399.42	
		6/01/24	174 202406 310-51300-49500	WEBSITE ADMIN-	*	125.00	
		6/01/24	175 202406 310-51300-34300	COMPLIANCE FEES-05/24	*	5,000.00	
GOVERNMENTAL MANAGEMENT SERVICES -							15,591.84 000522
6/11/24	00020	6/03/24	25922 202406 310-51300-32200	AUDIT FYE 09/30/2023	*	3,000.00	
GRAU AND ASSOCIATES							3,000.00 000523
6/11/24	00009	5/28/24	05282024 202405 310-51300-31503	05/28/24 FUNDING	*	2,318.49	
		5/31/24	05312024 202405 310-51300-31503	05/31/24 FUNDING	*	2,324.11	
		6/04/24	06042024 202406 310-51300-31503	06/04/24 FUNDING	*	1,635.13	
		6/07/24	06072024 202406 310-51300-31503	06/07/25 FUNDING	*	4,186.61	
WEISS SEROTA HELFMAN COLE & BIERMAN							10,464.34 000524
6/11/24	00043	5/31/24	05312024 202405 320-53800-10000	SPEIGHT-1440 NW 137 ST	*	2,070.00	
		5/31/24	05312024 202405 320-53800-10000	ZAYAS-3084 SW 6 ST	*	1,026.00	
GRNC GREEN CORRIDOR JWASSERMAN							

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/31/24		05312024	202405	320-53800-10000					RODRIGUEZ-4232 NW 112 CT	*	1,152.00		
5/31/24		05312024	202405	320-53800-10000					MAYOR-6100 SW 108 PL	*	1,773.00		
5/31/24		05312024	202405	320-53800-10000					SMALL-16501 SW 103 PL	*	1,932.00		
5/31/24		05312024	202405	320-53800-10000					DELGADO-17351 SW 150 CT	*	1,750.00		
5/31/24		05312024	202405	320-53800-10000					MIRANDA-18233 SW 138 CT	*	947.00		
5/31/24		05312024	202405	320-53800-10000					HACKETT-18921 NW 24 AVE	*	1,694.00		
6/01/24		06012024	202406	320-53800-10000					PAIZ-7004 SW 114TH AVE	*	1,111.00		
6/01/24		06012024	202406	320-53800-10000					LAGE-14122 SW 150 AVE	*	1,047.00		
6/04/24		06042024	202406	320-53800-10000					GUZMAN-9030 SW 186 TER	*	1,778.00		
YOKY INSULATION INC											16,280.00	000525	
6/17/24	00047	5/01/24	2024-05	202405	320-53800-20000				SVCS-05/24	*	5,912.56		
CATALYST MIAMI INC - DON'T MAIL ACH											5,912.56	000526	
6/17/24	00009	6/14/24	286471	202405	310-51300-31500				SVCS-05/24 GENERAL	*	2,815.20		
6/14/24		286472	202405	310-51300-31501					SVCS-05/24 BOND DOC DRAFT	*	10,082.90		
6/14/24		286473	202405	310-51300-31502					SVC-05/24 GENERAL BANKRUP	*	441.60		
6/14/24		286474	202405	310-51300-31502					SVCS-05/24 CUESTA OQUENDO	*	303.60		
6/14/24		286475	202405	310-51300-31502					SVCS-05/24 VALIENTE,ARIEL	*	2,638.99		
WEISS SEROTA HELFMAN COLE & BIERMAN											16,282.29	000527	
7/02/24	00014	6/11/24	85275211	202406	310-51300-42000				DELIVERY THRU 06/03/24	*	89.33		
FEDEX											89.33	000528	
7/02/24	00020	7/01/24	26111	202407	310-51300-32200				AUDIT FYE 09/30/2023	*	12,000.00		
GRAU AND ASSOCIATES											12,000.00	000529	
7/02/24	00009	6/11/24	06112024	202406	310-51300-31503				06/11/24 FUNDING	*	2,763.24		

GRNC GREEN CORRIDOR JWASSERMAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/14/24		06142024	06/14/24 FUNDING	202406	310-51300	31503		*	3,563.79		
6/18/24		06182024	06/18/24 FUNDING	202406	310-51300	31503		*	1,490.15		
6/21/24		06212024	06/21/24 FUNDING	202406	310-51300	31503		*	2,150.00		
6/25/24		06252024	06/25/24 FUNDING	202406	310-51300	31503		*	2,888.68		
WEISS SEROTA HELFMAN COLE & BIERMAN										12,855.86	000530
7/10/24	00001	7/01/24	176 07/24 SVCS	202407	310-51300	34200		*	7,062.50		
7/01/24		177 07/24 SVCS	202407	310-51300	34000			*	3,399.42		
7/01/24		177 07/24 SVCS	202407	310-51300	49500			*	125.00		
7/01/24		177 07/24 SVCS	202407	310-51300	42000			*	.64		
7/02/24		178 05/24 SVCS	202405	310-51300	34300			*	5,000.00		
GOVERNMENTAL MANAGEMENT SERVICES -										15,587.56	000531
7/24/24	00014	7/16/24	9-678-13 SVCS THRU 7.16.24	202407	310-51300	42000		*	7.15		
FEDEX										7.15	000532
7/30/24	00009	6/28/24	06282024 COST RECOVERY 6.28.24	202406	310-51300	31503		*	3,658.48		
7/02/24		07022024 COST RECOVERY 7.2.24	202407	310-51300	31503			*	1,424.40		
7/05/24		07052024 COST RECOVERY 7.5.24	202407	310-51300	31503			*	2,982.04		
7/09/24		07092024 COST RECOVERY 7.9.24	202407	310-51300	31503			*	1,074.18		
7/12/24		07122024 COST RECOVERY 7.12.24	202407	310-51300	31503			*	2,804.69		
7/16/24		07162024 COST RECOVERY 7.16.24	202407	310-51300	31503			*	2,762.39		
7/18/24		288066 06/23 SVCS	202406	310-51300	31500			*	4,002.00		
7/18/24		288067 06/24 SVCS	202406	310-51300	31501			*	11,472.25		
7/18/24		288068 GEN BANKRUPTCY MATTERS	202406	310-51300	31502			*	248.40		
7/18/24		288069 DGR HOTEL MAINTENANCE	202406	310-51300	31502			*	6,817.20		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/18/24		288070	202406	310-51300-31502			CUESTA OQUENDO, GLADYS	*	1,490.40		
7/19/24		07192024	202407	310-51300-31503			COST RECOVERY 7.19.24	*	2,730.64		
7/23/24		07232024	202407	310-51300-31503			COST RECOVERY 7.23.24	*	2,309.22		
-----										43,776.29	000533
7/30/24	00049	7/31/24	07312024	202407	300-34500-90000		OVERPMT 7.23.24	*	180.00		
-----										180.00	000534
8/02/24	00047	6/01/24	2024-06	202406	320-53800-20000		06/24 SVCS	*	6,017.49		
-----										6,017.49	000535
8/02/24	00050	7/24/24	2551	202406	310-51300-31502		AMICUS BRIEF SUPREME CT	*	9,000.00		
-----										9,000.00	000536
8/02/24	00014	7/23/24	8-567-92	202407	310-51300-42000		DELIVERIES 7.23.24	*	46.15		
-----										46.15	000537
8/14/24	00001	8/01/24	179	202408	310-51300-34200		ACCOUNTING FEES-08/24	*	7,062.50		
		8/01/24	180	202408	310-51300-34000		ADMIN MGMT FEES-08/24	*	3,399.42		
		8/01/24	180	202408	310-51300-49500		WEBSITE ADMIN	*	125.00		
		8/01/24	180	202408	310-51300-51000		OFFICE SUPPLIES	*	.15		
		8/01/24	180	202408	310-51300-42000		POSTAGE AND DELIVERY	*	4.11		
		8/01/24	181	202407	310-51300-34300		COMPLIANCE FEES-07/24	*	5,000.00		
-----										15,591.18	000538
8/14/24	00031	3/31/24	5817	202403	310-51300-52000		1ST QTR 2024	*	2,500.00		
		6/28/24	5923	202406	310-51300-52000		2ND QTR 2024	*	2,500.00		
-----										5,000.00	000539
8/22/24	00047	7/01/24	2024-07	202407	320-53800-20000		07/24 SVCS	*	6,017.87		
-----										6,017.87	000540

GRNC GREEN CORRIDOR JWASSERMAN											

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/27/24	00001	8/14/24 184	202408 310-51300-34100		*	15,109.50	
			CONTRACT 10/2023-08/2024	GOVERNMENTAL MANAGEMENT SERVICES -			15,109.50 000541
8/27/24	99999	8/27/24 VOID	202408 000-00000-00000		C	.00	
			VOID CHECK	*****INVALID VENDOR NUMBER*****			.00 000542
8/27/24	00009	7/26/24 07262024	202407 310-51300-31503		*	3,464.96	
		07/26/24 FUNDING					
		7/30/24 07302024	202407 310-51300-31503		*	3,664.18	
		07/30/24 FUNDING					
		7/31/24 07312024	202407 310-51300-31503		*	1,702.12	
		07/31/24 FUNDING					
		8/02/24 08022024	202408 310-51300-31503		*	2,732.36	
		08/02/24 FUNDING					
		8/06/24 080624	202408 310-51300-31503		*	1,900.00	
		08/06/24 FUNDING					
		8/07/24 080724	202408 310-51300-31503		*	1,150.00	
		08/07/24 FUNDING					
		8/09/24 080924	202408 310-51300-31503		*	2,374.90	
		8/9/24 FUNDING					
		8/13/24 081324	202408 310-51300-31503		*	3,775.76	
		08/13/24 FUNDING					
		8/14/24 08142024	202408 310-51300-31503		*	1,200.00	
		08/14/24 FUNDING					
		8/16/24 081624	202408 310-51300-31503		*	2,259.59	
		08/16/24 FUNDING					
		8/20/24 08202024	202408 310-51300-31503		*	2,652.00	
		08/20/24 FUNDING					
		8/21/24 08212024	202408 310-51300-31503		*	1,000.45	
		08/21/24 FUNDING					
		8/23/24 08232024	202408 310-51300-31503		*	2,655.20	
		08/23/24 FUNDING					
		8/23/24 289726	202407 310-51300-31500		*	3,643.20	
		SVCS 07/24 GENERAL					
		8/23/24 289727	202407 310-51300-31501		*	6,992.96	
		SVCS 07/24 BOND DOC DRAFT					
		8/23/24 289728	202407 310-51300-31502		*	303.60	
		SVCS 07/24 GENERAL					
		8/23/24 289729	202407 310-51300-31502		*	217.33	
		SVCS 07/24 DGR HOTEL					
		8/23/24 289730	202407 310-51300-31502		*	55.20	
		SVCS 07/24 RUSSELL,GINA					
		8/23/24 289731	202407 310-51300-31502		*	138.00	
		SVCS 07/24 CUESTA OQUENDO					
				WEISS SEROTA HELFMAN COLE & BIERMAN			41,881.81 000543
				GRNC GREEN CORRIDOR JWASSERMAN			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/10/24	00014	8/27/24 86026373	202408 310-51300-42000	DELIVERY THRU 08/16/24	*	52.79	
							52.79 000544
----- FEDEX -----							
9/10/24	00001	9/01/24 182	202409 310-51300-34200	ACCOUNTING FEE 09/24	*	7,062.50	
		9/01/24 182	202409 310-51300-42000	POSTAGE&DELIVERY 09/24	*	2.76	
		9/01/24 182	202409 310-51300-42500	COPIES 09/24	*	.60	
		9/01/24 183	202409 310-51300-34000	MGMT FEE 09/24	*	3,399.42	
		9/01/24 183	202409 310-51300-49500	WEBSITE ADMIN 09/24	*	125.00	
		9/02/24 185	202408 310-51300-34300	COMPLIANCE FEES 08/24	*	5,000.00	
----- GOVERNMENTAL MANAGEMENT SERVICES - -----							
							15,590.28 000545
TOTAL FOR BANK A						1,916,611.28	
TOTAL FOR REGISTER						1,916,611.28	

Green Corridor

P.A.C.E. District

Unaudited Financial Reporting

August 31, 2024



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Green Corridor

P.A.C.E. District

Balance Sheet

August 31, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Cash Operating Account	\$ 672,361	\$ -	\$ 672,361
Investments:			
State Board of Administration	123,925	-	123,925
BankUnited Money Market	1,518,688	-	1,518,688
Revenue Accounts			
2013	-	190,207	190,207
2016	-	97,843	97,843
2016-1	-	11,473	11,473
2017-1	-	53,682	53,682
2017-2	-	390,759	390,759
2017	-	62,070	62,070
2018-1	-	345,260	345,260
2019-1	-	187,413	187,413
2019-2	-	183,094	183,094
2020-1	-	252,389	252,389
2021-1	-	541,513	541,513
2022-1	-	734,458	734,458
2022	-	142,118	142,118
2023-1	-	975,815	975,815
2024-1	-	603,748	603,748
Suspense	-	2,031,235	2,031,235
Total Assets	\$ 2,314,975	\$ 6,803,078	\$ 9,118,053
Liabilities:			
Accounts Payable	\$ 15,053	\$ -	\$ 15,053
Total Liabilities	\$ 15,053	\$ -	\$ 15,053
Fund Balance:			
Restricted for:			
Debt Service	\$ -	\$ 6,803,078	\$ 6,803,078
Unassigned	2,299,922	-	2,299,922
Total Fund Balances	\$ 2,299,922	\$ 6,803,078	\$ 9,103,000
Total Liabilities & Fund Balance	\$ 2,314,975	\$ 6,803,078	\$ 9,118,053

Green Corridor

P.A.C.E. District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ended August 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Through 08/31/24	Through 08/31/24	Variance
Revenues:				
Closing Fee Revenue Share	\$ 702,000	\$ 643,500	\$ 375,639	\$ (267,861)
Interest Income	5,000	4,583	24,838	20,254
Carryforward Surplus	837,947	-	-	-
Total Revenues	\$ 1,544,947	\$ 648,083	\$ 400,477	\$ (247,607)
Expenditures:				
<i>General and Administrative:</i>				
Attorney - General	\$ 75,000	\$ 68,750	\$ 45,834	\$ 22,916
Attorney - Bond Doc Drafting	90,000	82,500	67,308	15,192
Attorney - Litigation/Misc	75,000	68,750	111,316	(42,566)
Annual Audit	60,000	55,000	52,000	3,000
Management Fees	40,793	37,393	37,394	(0)
Internal Audit	84,750	77,688	77,688	0
Compliance	60,000	55,000	55,000	-
Financial Advisor	10,000	9,167	7,500	1,667
Contract Processing	9,600	8,800	15,110	(6,310)
Postage	1,000	917	1,044	(128)
Insurance General Liability	7,029	7,029	6,986	43
Printing and Binding	1,000	917	53	864
Legal Advertising	2,500	2,292	-	2,292
Website Compliance	1,500	1,375	1,375	-
Other Current Charges	1,500	1,375	-	1,375
Office Supplies	100	92	6	86
Dues, Licenses and Subscriptions	175	175	175	-
Total General and Administrative	\$ 519,947	\$ 477,218	\$ 478,788	\$ (1,570)
<i>Operations and Maintenance</i>				
Florida Sun	\$ 125,000	\$ 114,583	\$ 100,000	\$ 14,583
Insulation Program	400,000	366,667	206,099	160,568
Undesignated	500,000	458,333	-	458,333
Total Operations and Maintenance	\$ 1,025,000	\$ 939,583	\$ 306,099	\$ 633,485
Total Expenditures	\$ 1,544,947	\$ 1,416,801	\$ 784,887	\$ 631,915
Excess (Deficiency) of Revenues over Expenditures	\$ 0	\$ (768,718)	\$ (384,410)	\$ 384,308
Fund Balance - Beginning			\$ 2,684,332	
Fund Balance - Ending			\$ 2,299,922	

Green Corridor

P.A.C.E. District

Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ended August 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/24	Thru 01/31/24	Variance
Revenues:				
Assessments	\$ -	\$ -	\$ 104,130,782	\$ 104,130,782
Prepaid Assessments	-	-	79,438,125	79,438,125
Interest Income	-	-	362,108	362,108
Total Revenues	\$ -	\$ -	\$ 183,931,015	\$ 183,931,015
Expenditures:				
Principal Expense	\$ -	\$ -	\$ 115,037,318	\$ (115,037,318)
Interest Expense	-	-	66,584,325	(66,584,325)
Total Expenditures	\$ -	\$ -	\$ 181,621,643	\$ (181,621,643)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 2,309,372	\$ 2,309,372
Other Financing Sources/(Uses):				
Debt Service Fees	\$ -	\$ -	\$ (3,213,288)	\$ (3,213,288)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (3,213,288)	\$ (3,213,288)
Net Change in Fund Balance	\$ -	\$ -	\$ (903,916)	\$ (903,916)
Fund Balance - Beginning			\$ 7,706,994	
Fund Balance - Ending			\$ 6,803,078	

Green Corridor

P.A.C.E. District Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Closing Fee Revenue Share	\$ 26,625	\$ 26,250	\$ 31,425	\$ 36,750	\$ 30,975	\$ 38,400	\$ 37,275	\$ 34,125	\$ 32,850	\$ 36,525	\$ 44,439	\$ -	\$ 375,639
Interest Income	561	549	565	565	529	565	550	567	6,342	7,008	7,037	-	24,838
Total Revenues	\$ 27,186	\$ 26,799	\$ 31,990	\$ 37,315	\$ 31,504	\$ 38,965	\$ 37,825	\$ 34,692	\$ 39,192	\$ 43,533	\$ 51,476	\$ -	\$ 400,477
Expenditures:													
<u>General and Administrative:</u>													
Attorney - General	\$ 1,822	\$ 7,006	\$ 9,473	\$ 2,484	\$ 2,236	\$ 3,556	\$ 8,797	\$ 2,815	\$ 4,002	\$ 3,643	\$ -	\$ -	\$ 45,834
Attorney - Bond Doc Drafting	1,104	12,842	3,110	138	221	7,744	13,601	10,083	11,472	6,993	-	-	67,308
Attorney - Litigation/Misc Annual	3,726	17,145	7,945	5,857	45,421	7,424	2,144	3,384	17,556	714	-	-	111,316
Audit	11,000	-	-	1,000	1,000	20,000	4,000	3,000	12,000	-	-	-	52,000
Management Fees	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	3,399	-	37,394
Internal Audit	7,063	7,063	7,063	7,063	7,063	7,063	7,063	7,063	7,063	7,063	7,063	-	77,688
Compliance	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	55,000
Financial Advisor	-	-	2,500	-	-	2,500	-	-	2,500	-	-	-	7,500
Contract Processing	1,521	1,433	959	1,547	1,298	1,412	1,490	1,685	1,761	1,437	570	-	15,110
Postage	27	53	57	85	81	265	183	91	91	54	57	-	1,044
Insurance General Liability	6,986	-	-	-	-	-	-	-	-	-	-	-	6,986
Printing and Binding	30	-	17	0	3	3	-	-	-	-	-	-	53
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Website Compliance	125	125	125	125	125	125	125	125	125	125	125	-	1,375
Meeting Room Rental	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	-	-	-	6	-	0	-	-	-	-	-	-	6
Dues, Licenses and Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General and Administrative	\$ 41,978	\$ 54,065	\$ 39,648	\$ 26,704	\$ 65,846	\$ 58,491	\$ 45,802	\$ 36,645	\$ 64,969	\$ 28,428	\$ 16,214	\$ -	\$ 478,788
<u>Operations and Maintenance</u>													
Florida Sun	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Insulation Program	-	1,743	2,387	5,928	22,574	72,892	59,046	25,557	9,953	6,018	-	-	206,099
Undesignated	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations and Maintenance	\$ -	\$ 1,743	\$ 102,387	\$ 5,928	\$ 22,574	\$ 72,892	\$ 59,046	\$ 25,557	\$ 9,953	\$ 6,018	\$ -	\$ -	\$ 306,099
Total Expenditures	\$ 41,978	\$ 55,808	\$ 142,035	\$ 32,632	\$ 88,419	\$ 131,383	\$ 104,848	\$ 62,202	\$ 74,923	\$ 34,446	\$ 16,214	\$ -	\$ 784,887
Excess (Deficiency) of Revenues over Expenditures	\$ (14,792)	\$ (29,009)	\$ (110,044)	\$ 4,683	\$ (56,916)	\$ (92,418)	\$ (67,023)	\$ (27,510)	\$ (35,731)	\$ 9,087	\$ 35,263	\$ -	\$ (384,410)
Net Change in Fund Balance	\$ (14,792)	\$ (29,009)	\$ (110,044)	\$ 4,683	\$ (56,916)	\$ (92,418)	\$ (67,023)	\$ (27,510)	\$ (35,731)	\$ 9,087	\$ 35,263	\$ -	\$ (384,410)