

## **RESOLUTION NO.**

### **A RESOLUTION APPROVING THE VOLUNTARY ASSESSMENT AGREEMENT TO APPROVE THE DEVELOPER'S PROPERTY FOR AN ASSESSMENT, FINANCING OR REFINANCING OF A QIP AND AUTHORIZING THE EXECUTION AND RECORDING OF THE NECESSARY DOCUMENTS TO COMPLETE THE ASSESSMENT AND FINANCING.**

WHEREAS, Clark County, Nevada (the "County") is a political subdivision of the State of Nevada and the Board of County Commissioners (the "Board") is the elected governing body of the County; and

WHEREAS, on August 16, 2022, the County authorized the establishment of a C-PACE Commercial Property Assessed Clean Energy ("C-PACE") Program to provide financing for eligible improvements to qualified property owners in the unincorporated areas of the County pursuant to resolution R-8-16-22 (the "Resolution") as amended and approved by the Clark County Board of County Commissioners (BCC) in conformance with Senate Bill 283 of the 81st Session of the Nevada Legislature (the "Act");

WHEREAS, the Board created a district for Qualified Improvement Projects ("QIP") C-PACE District #1;

WHEREAS, the County C-PACE Program consists of Energy Efficiency Improvement Projects, Renewable Energy Projects, and Water Efficiency Improvement Projects;

WHEREAS, the County has adopted a Program Guide establishing guidelines for the implementation of and assessment to finance a QIP through a registered Capital Provider;

WHEREAS, the County has contracted with Slipstream Group Inc. to provide all administrative, marketing, operational, and management services to operate the program (the "Program Administrator");

WHEREAS, HRHH PropCo, LLC (or a successor, the "Developer") desires to seek C-PACE financing for a QIP within C-PACE District #1 and has applied for C-PACE Financing through the County, hereinafter referenced as ("Project");

WHEREAS, on December 19, 2023 the BCC approved Resolution No. R-12-19-23 ("Waiver Resolution"); a project waiver request for the Developer's property for an assessment and financing or refinancing of a QIP;

WHEREAS, the Waiver Resolution waived the maximum assessment allowed under Program Guide and authorized an assessment of up to \$190,000,000;

WHEREAS, the Waiver Resolution waived the maximum incidental direct costs amount allowed under the Program Guide and authorized the incidental costs of up to 18% of the direct costs of the Project;

WHEREAS, the Waiver Resolution waived the maximum non-direct costs amount allowed under the Program Guide and authorized the non-direct costs, including closing fees and capitalized interest of up to 65% of the direct costs of the Project;

WHEREAS, the Developer has completed a Voluntary Assessment Agreement (“Assessment Agreement”) attached hereto as Exhibit A;

WHEREAS, the Assessment Agreement is subject to the execution of the Financing Agreement between the Developer and Capital Provider;

WHEREAS, certain documents attached to the Assessment Agreement as related exhibits are on file with the Program Administrator;

WHEREAS, the Program Administrator has reviewed and approved the final application and supporting documentation for compliance with the Act, Resolution, and Program Guide;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA:**

Section 1. The Board hereby approves the Voluntary Assessment Agreement as prepared by the Program Administrator and as found in Exhibit A and authorize the Chair to sign the Voluntary Assessment Agreement.

Section 2. The Board authorizes the recording of all necessary documents to complete the Assessment and financing, including the Voluntary Assessment Agreement, All Lender Consents, Notice of Assessment and Assessment Lien, and Assignment of Assessment and Assessment Lien.

Section 3. The Board further authorizes the Chief Financial Officer to execute any necessary documents for the Project.

Section 4. Nothing in this Resolution obligates the County to any costs and expenses associated with the C-PACE Program or financing of the QIP.

PASSED, ADOPTED and APPROVED by the Board of County Commissioners of the County at a regular meeting of said body held on the 21st day of MAY, 2024, by a majority vote:

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Tick Segerblom  
Chair, Board of County Commissioners

Attest:

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Lynn Marie Goya, County Clerk

The above Resolution has been reviewed by the Deputy District Attorney as to form:



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Deputy District Attorney

## EXHIBIT A

(Voluntary Assessment Agreement)