

STAFF REPORT
Lancaster Housing Authority

HA CC 1
10/22/13
MVB

Date: October 22, 2013

To: Chair Szeto & Housing Authority Members

From: Elizabeth Brubaker, Housing and Neighborhood Revitalization Director

Subject: **Amendment, Assignment, Assumption, Consent and Release Agreement with US Topco Energy, Inc. for the Construction of Photovoltaic Solar Generation Facilities**

Recommendation:

Amend and assign the lease approved by the Lancaster Housing Authority on May 14, 2013 clarifying the date and process for rent collection, providing certain indemnity to the City and acknowledging US TopCo's exercise of its right to assign the lease to its affiliate, Ever CT Solar Farms, LLC.

Fiscal Impact:

There will be no fiscal impact to this change. The Lancaster Housing Authority will still receive \$1552.25 per acre annually for 20 years. Total anticipated lease revenues to equal \$512,242.00 as stated on the original lease agreement.

Background:

On May 14, 2013, the Lancaster Housing Authority approved a ground lease between the Lancaster Housing Authority and US Topco Energy, Inc. (Topco), to work cooperatively to design and construct a 3-megawatt photovoltaic solar generation facility on approximately sixteen (16.5) acres of land near the old fairgrounds, referencing APN 3176-005-914 located at East of Division St. South of Avenue H-8.

AK:

Attachment:
Ground Lease