

ORDER OF APPROVAL
POST FALLS URBAN RENEWAL AGENCY

WITNESSETH:

WHEREAS the following described Participant has either submitted a request for reimbursement pursuant to the terms of the following described Participation Agreement, and/or is requesting an amendment to the terms of the Participation Agreement:

- (1) Participant:
The Pointe, LLC,
5850 Avenida Encinas, Suite A
Carlsbad, CA 92008

- (2) Participation Agreement:
Project Specific Owner Participation and Reimbursement
Agreement dated 18 February, 2011,

- (3) Requested Action:
Partial Reimbursement of site public infrastructure
improvements in Center Point District,

Hereinafter referred to as the Request, and

WHEREAS the Post Falls Urban Renewal Agency, hereinafter referred to as the Agency has had the Request reviewed by staff, and staff has submitted findings and recommendations to the Commission of the Agency.

NOW, THEREFORE, the Board of Commissioners of the Post Falls Urban Agency does hereby make the following findings of fact:

- a. The reimbursement request recently submitted by The Pointe, LLC exceeds the amount of \$6,000,000; and
- b. There is an amount of \$ 214,307.17 that is currently available for distribution to the Participant; and
- c. Although the final amount of approved reimbursement will not be fully defined for approximately 90 days, the Participant is


currently entitled to reimbursement for public infrastructure improvements in at least the amount of \$ 214,307.17.

BASED UPON THESE FINDINGS, the Commission does hereby approve the following:

Partial reimbursement at this time in the amount of \$ 214,307.17 utilizing available tax increment revenues that have been received.

ADOPTED this 15 day of December, 2011.

POST FALLS URBAN RENEWAL AGENCY

By: 
Chairman