

POST FALLS URBAN RENEWAL AGENCY ORDER OF APPROVAL

East Post Falls District - Copper Basin Construction Inc.

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: Copper Basin Construction Inc.
P.O. Box 949
Hayden, ID 83835,
- (2) Participation Agreement: August 21, 2014 ,
- (3) Requested Action: Reimbursement of Participant expenditures in the amount of \$1,407,534.38 comprising hard costs of construction of portions of Cecil Road, Hope Ave, Charleville Road and a round-a-about at the intersection of Hope and Charleville known as Phase 2B in the Tullamore Project area in the East Post Falls North Urban Renewal 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:

- The Request is in compliance with the terms of the Agreement.
- The costs are in line with the initial engineer estimates of cost and are supported by invoices for the total request.
- The invoices and on-site work have been reviewed for the Agency by outside engineer firm Welch-Comer with a recommendation of payment.
- That the constructed publicly-owned infrastructure associated with this Request has been accepted by the City of Post Falls.

BASED UPON THESE FINDINGS, the Commission does hereby approve reimbursement of Participant expenditures in the amount of \$1,407,534.38 to be paid from tax increment revenues in the East Post Falls North Urban Renewal District.

ADOPTED this 19th day of May, 2016.

POST FALLS URBAN RENEWAL AGENCY

By: 
Chairman