



Post Falls Urban Renewal Agency  
May 19, 2022 Meeting  
9:00 am, Post Falls City Hall

1. Call to Order, Commissioner Roll Call and Pledge of Allegiance
2. Ceremonies, Appointments and Announcements
3. Conflict Disclosure
4. Consent Calendar **ACTION ITEMS**
  - a. Commission Meeting Minutes, April 21, 2022
  - b. Commission Workshop Minutes, May 10, 2022
  - c. Payables
  - d. Bank Activity Report
  - e. Financial Reports
5. Committee Updates
  - a. Finance and Policy – Crosby
  - b. District Review - Coles
  - c. Communications, Property & Personnel - Davis
6. Citizen Comments  
This section of the agenda is reserved for citizens wishing to address the Commission regarding an Agency related issue. Comments related to future public hearings should be held for that public hearing. Persons wishing to speak will have 5 minutes.
7. Unfinished Business
  - a. Second Addendum to MOU for Cecil/Poleline and Cecil/Mullan Intersection Improvements **ACTION ITEM**
8. New Business
  - a. Post Falls Technology District - Presentation & project update by Jerry Dicker (BGI)
9. Staff Report and Updates
10. Commissioner Comments
11. Chairman Comments
12. Adjournment

*Requests for accommodation of special needs to participate in the meeting should be addressed to the Office of the Executive Director, 201 E. 4th Avenue, Post Falls, Idaho 83854, or call (208) 777-8151.*

**Mission Statement: To encourage sound economic and community improvement that enhances the overall quality of life in Post Falls by: providing and improving infrastructure, attracting jobs, and enhancing citizen safety and health.**

## **POST FALLS URBAN RENEWAL MINUTES**

**April 21, 2022**

### CALL TO ORDER, ROLL CALL AND PLEDGE OF ALLEGIANCE

Chairman Jerry Baltzell called the meeting to order at 9:00 a.m. Executive Director Joseph Johns called the roll. Present, in addition to Baltzell were Commissioners Jame' Davis, Len Crosby, Eric Clemensen, Christi Fleischman, Melissa Hjeltness, and Collin Coles. Crosby led the Pledge of Allegiance.

### CEREMONIES, APPOINTMENTS AND ANNOUNCEMENTS

None

### CONFLICT DISCLOSURE

None

### CONSENT CALENDAR

Johns introduced the Consent Calendar. Item A in the Consent Calendar is the Commission Meeting Minutes, March 17, 2022.

Item B is the Finance & Policy Committee Meeting Minutes, March 17, 2022.

Item C is the Commission Workshop Minutes, April 12, 2022.

Item D is the payables for this month totaling \$6,341.77.

Item E is the Bank Activity Report which shows total funds in all accounts of \$2,903,973.42 and accrued interest for the month of \$487.48.

Item F is the financial reports as of March 31<sup>st</sup>.

Approval of the consent calendar will authorize a transfer of \$6,341.77 to the First Interstate Checking Account for the monthly payables and \$487.48 accrued interest to the General Fund.

Commissioner Coles made a motion to approve the Consent Calendar as presented, seconded by Crosby. Roll Call Vote: Baltzell – Aye; Crosby – Aye; Clemensen – Aye; Fleischman – Aye; Hjeltness – Aye; Davis – Aye; Coles – Aye. Motion carried.

### COMMITTEE UPDATES

*Finance & Policy – Crosby* – Reviewed the March financial statements together with some income projections for East Post Falls district. Also discussed the policy issue presented in the prior workshop.

*District Review – Davis* – Nothing new to report.

*Communication, Property and Personnel – Davis* - Nothing new to report.

#### CITIZEN COMMENTS

None

#### UNFINISHED BUSINESS

Resolution 2022-01 Recommending Termination of Expo Urban Renewal District Plan. Crosby asked for clarification of the resolution process with the city. Bredeson stated the city would record an ordinance as recommended by the resolution. Commissioner Coles made a motion to adopt Resolution 2022-01, seconded by Davis. Roll Call Vote: Baltzell – Aye; Crosby – Aye; Clemensen – Aye; Fleischman – Aye; Hjeltness – Aye; Davis – Aye; Coles – Aye. Motion carried.

Policy #28 Proponent Financing Cost Reimbursement. Johns stated the policy provides for the possible reimbursement of proponent/developer financing costs as specified within the policy. The policy was previously considered at the April 12, 2022 Commission Workshop. Chairman Baltzell commented on the timeliness of the policy in the current fiscal environment and its similarity to previous policy for the same purpose. Commissioner Crosby made a motion to adopt Policy #28, seconded by Coles. Roll Call Vote: Baltzell – Aye; Crosby – Aye; Fleischman – Aye; Hjeltness – Aye; Davis – Aye; Coles – Aye; Clemensen – Aye. Motion carried.

#### NEW BUSINESS

East Post Falls District – Update of Cecil Road Projects by Asst. City Engineer. Rob Palus provided an update of the Cecil Ave/Poleline Ave and Cecil Ave/Mullan Ave intersection projects. Bids received exceed prior adjusted cost estimates. Concrete and asphalt were identified as the primary reasons for the increased costs. A request for additional project funding in the amount of \$760,182.38 was made. Crosby asked Johns if projected increment funds in the district would cover this cost. Johns stated the latest East Post Falls District estimated tax increment balance, at district closure, is \$1.5 million more than current obligations. Baltzell sought clarification from Palus as to the project completion dates. Palus responded that Cecil/Mullan is scheduled for completion by July 28<sup>th</sup> and Cecil/Poleline is scheduled for substantial completion by August 24<sup>th</sup>. Crosby clarified that the improvements need to be accepted, all acknowledgments/certifications made, and invoices provided in order for the agency to provide payment before the expiration of the district. Palus stated the city would be able to provide copies of the bills paid through the August 24<sup>th</sup> date. Crosby made a motion to authorize the additional funding with the conditions that anticipated increment funds do not decrease, the City acknowledges the existing timing issue of the district closure, and the existing MOU between the parties is modified accordingly. Motion seconded by Coles. Roll Call Vote: Baltzell – Aye; Crosby – Aye; Fleischman – Aye; Hjeltness – Aye; Davis – Aye; Coles – Aye; Clemensen – Aye. Motion carried.

Downtown District – Water Tower Lofts project update. A project representative was not in attendance. No update was provided.

## STAFF REPORT

Johns reported the following:

EPF & Post Falls Technology District – Paving as part of the HWY41 Project is to begin again late this month and curb/gutter work is currently in process at the Hwy 41/Prairie intersection.

EPF (Tullamore) District – Staff met with Bill Melvin and James Spalsbury of the City's Engineering Department on April 19<sup>th</sup> and received an update on the infrastructure punch lists being sent to Copper Basin Construction for the final Tullamore submittal pertaining to Hope Avenue, Bogie Drive and Kildeer Avenue.

Downtown District – Staff was informed by Bill Melvin that work is commencing on the City's water tower parking lot which is designed to provide 40 parking spaces and will include a "pocket park" around the base of the water tower.

Reminder - A Commission Workshop has been scheduled for Tuesday, May 10<sup>th</sup>, to review updated cost/pricing information on the Millworx and Water Tower Loft projects in the Downtown district for the purpose of moving into the OPA process.

## COMMISSIONER COMMENTS

Crosby expressed his appreciation for the consistent communication from the city in regards to the ongoing improvements in the East Post Falls district. Crosby also sought clarification on how the newly approved policy would be communicated to district proponents/developers. Bredeson stated the Executive Director would provide the policy to the Project Drive representatives, Beyond Green and any successors in interest in the Post Falls Technology District, as well as the developers in the Downtown district.

## CHAIRMAN COMMENT

Chairman Baltzell thanked all the Commissioners and Vice-Chair Davis for filling in during his recent absences.

## ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Davis. All in favor by voice vote. Motion carried. Meeting was adjourned at 9:37 am.

Respectfully submitted,

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Joseph Johns, Executive Director

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Jerry Baltzell, Chairman

**POST FALLS URBAN RENEWAL MINUTES**  
**Workshop Minutes**

**May 10, 2022 – Post Falls Chamber Building – Conference Room**

CALL TO ORDER, ROLL CALL

Chairman Jerry Baltzell called the meeting to order at 9:00 a.m. Executive Director Joseph Johns called the roll. Present, in addition to Baltzell were Commissioners Jame' Davis, Len Crosby, Eric Clemensen and Collin Coles. Commissioner Melissa Hjeltness had an excused absence. Also present was Pete Bredeson, Robert Seale, Ryan Ruffcorn, Brad Marshall and Cole Henderson. Commissioner Christi Fleischman arrived at 9:05 a.m.

CONFLICT DISCLOSURE

None

CITIZEN COMMENT

None

**DOWNTOWN DISTRICT– Millworx & North Mill One Project Questionnaire and Evaluation with Updated Cost Estimates.**

Executive Director Johns gave a brief overview of the previously submitted Project Questionnaire and Evaluation document. Brad Marshall, Project Manager for J-U-B Engineers, and Ryan Ruffcorn, of A&A Construction and Development, provided a presentation of the project area including updated engineer's opinion of probable cost information divided into six (6) phases. The updated infrastructure related costs (all phases) total \$7.196 million. Construction of townhome and apartment structures, including several ground floor commercial suites, is currently underway. Infrastructure re-build and improvements consist of frontage improvements on 4<sup>th</sup> Ave and the extension of Idaho Street southward. Idaho Street will be designed all the way to 3<sup>rd</sup> Ave but current construction is anticipated only to the railroad right-of-way. Crosby asked Seale if the construction of Idaho Street to 3<sup>rd</sup> Ave south of the railroad right-of-way would be required by the City. Seale stated it would be required with future development of adjoining property, not as a part of the Millworx project. Fleischman questioned the issue of pedestrian safety at the Centennial Trail crossing, referencing Spokane Street, to which Seale responded the transportation design for the project area is more pedestrian friendly than Spokane Street. Construction permits are close to being issued for the bookstore structure on the northeast corner of Idaho Street and 4<sup>th</sup> Ave. Marshall indicated this structure is expected to be a "landmark" type of building. Structures along Idaho Street will have ground floor office/retail. Various elements of the old mill site are being integrated into the design in an effort to honor the history of mill as part of the community. Marshall briefly reviewed the designated Tier 1 projects (Idaho Street – 3<sup>rd</sup> to 4<sup>th</sup> Ave, 4<sup>th</sup> Ave frontage improvements on the north and south) as well as the inclusion of Site Remediation as a designated Tier 4 project. Bredeson asked if the costs of the round-a-bout at Idaho Street and 4<sup>th</sup> Ave were a part of the \$7.196 million. Marshall stated they are but that the roundabout at Idaho Street and 4<sup>th</sup> Ave is not specifically identified in the Tier 1-4 project lists, whereas a round-a-bout at 4<sup>th</sup> and Seltice Ave is. Seale responded the listed projects in the plan are generalized and as the current project underwent the review process it became apparent a round-a-bout at Idaho Street and 4<sup>th</sup> Ave is needed. Crosby and Bredeson expressed concerns about it fitting into the

project list for it to be considered for future urban renewal reimbursement. According to Marshall the significant increase in current projects costs from the 2020 planning level estimates are the result of labor, labor shortages, supply chain issues, unknowns and unpredictability. Henderson clarified that the current project does not compare as “apples-to-apples” with the three (3) designated projects in the District Plan Tier 1 table. The current estimated total cost of \$7.196 million includes costs associated with the round-a-bout, internal water and sewer (Phase A), and Railroad Ave (Phase E). Marshall added there has been an additional \$2.7 million in site remediation (demolition & removal) costs at the site. Ruffcorn said this includes the clean-up of several “dump” locations requiring the excavation and disposal of “surprise after surprise” from the property. Construction of phases A-F is expected to occur through 2023, subject to change. Ruffcorn offered his opinion that this project is truly urban renewal and that they appreciate the opportunity to partner with the Agency toward a successful community project. Crosby asked Bredeson to clarify the next step. Bredeson said he would prepare a draft OPA for consideration by the Commission. Coles recommended the commission review the draft OPA and work through a process of applying existing and updated policy to it. Davis asked if a motion was necessary. Bredeson stated a motion was not necessary and that he had his direction to prepare a draft of the OPA. Overall, the Commission expressed a desire to move forward and work with the project developer. Marshall, Ruffcorn, and Henderson excused themselves from the remainder of the workshop. Crosby inquired about a potential need to address, in policy, the differences between projects occurring on developed land and undeveloped, or under-developed land. Bredeson referenced the recent addendum to Policy 7 and recommended a committee review of Policy 7 and Policy 28 for possible modification to address the issue. The Finance & Policy Committee will consider the matter.

#### STAFF REPORT

Johns reported the following district related activity:

**East Post Falls District** – The Hwy41/I-90 interchange project is expected to begin in July.

**Downtown District** – A permit has been issued for the River City Urology building. Earthwork and construction has started.

**PF Technology District** - Jerry Dicker visited the office on May 5<sup>th</sup> to provide staff with an update of the Prairie Crossing Shopping Center and related issues. Mr. Dicker will attend the 5/19 Commission Meeting to provide a project update.

**Pleasant View District** – The Agency is waiting for OPA exhibit materials from Wil-Hunt. Utility & Building plans are progressing with the City.

#### COMMISSIONER COMMENTS

None

#### ADJOURNMENT

Baltzell asked for a motion to adjourn. Commissioner Crosby made the motion, seconded by Coles. All in favor by voice vote. Motion carried. Meeting was adjourned at 10:31 am.

Respectfully submitted,

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Joseph Johns, Executive Director

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Jerry Baltzell, Chairman

# Post Falls Urban Renewal Agency - In-House Unpaid Bills Detail As of May 19, 2022

Type	Date	Num	Due Date	Aging	Open Balance
<b>Bredeson Law Group</b>					
Bill	05/19/2022	1030	06/18/2022		1,625.00
Total Bredeson Law Group					1,625.00
<b>Canon Solutions America, Inc.</b>					
Bill	05/19/2022	6000526903	06/18/2022		6.44
Total Canon Solutions America, Inc.					6.44
<b>Joseph Johns</b>					
Bill	05/19/2022	May 2022	06/03/2022		27.93
Total Joseph Johns					27.93
<b>Mastercard</b>					
Bill	05/19/2022	4518-Apr22	06/18/2022		492.32
Total Mastercard					492.32
<b>TOTAL</b>					<b>2,151.69</b>

PAYROLL 5,182.23  
7,333.92

# Bank Activity Report

## April 2022

### Cash Section

#### Checking: First Interstate

Beginning Balance		\$	10,807.19
Deposits	\$	214,271.45	
Withdrawals	\$	(213,983.06)	
Ending Balance		\$	11,095.58
Outstanding Checks	\$	(1,577.01)	
Account Balance		\$	9,518.57

#### Idaho Central CU - Savings

Beginning Balance		\$	25.00
Interest			
Ending Balance		\$	25.00

### Investment Section

#### LGIP General Fund 1829

Beginning Balance		\$	899,970.29
Contributions	\$	660.90	
Withdrawals	\$	(6,341.77)	
Ending Balance		\$	894,289.42
Outstanding Transfer	\$	-	
Account Balance		\$	894,289.42

#### LGIP Capital Improvements 1910

Beginning Balance		\$	1,994,459.76
Contributions	\$	208,416.96	
Withdrawals	\$	(487.48)	
Ending Balance		\$	2,202,389.24
Outstanding Transfer	\$	-	
Account Balance		\$	2,202,389.24

Total Funds All Accounts:

**\$ 3,106,222.23**



April

	Interest
State Pool - LGIP 1910	\$ 709.58
<b>Total</b>	<b><u>\$ 709.58</u></b>

Post Falls Urban Renewal Agency - In-House

Balance Sheet

As of April 30, 2022

Apr 30, 22

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
First Interstate Bank- Checking	9,518.57
LGIP1829-General Fund	894,289.42
LGIP1910-Capital Improvements	2,202,389.24
Savings - Idaho Central CU	25.00
<b>Total Checking/Savings</b>	<u>3,106,222.23</u>
<b>Other Current Assets</b>	
Accounts Receivable - Taxes	152,767.00
FMV - State Investment Pool	9,947.00
Interest Receivable	3,000.00
Prepaid Insurance	2,641.00
<b>Total Other Current Assets</b>	<u>168,355.00</u>
<b>Total Current Assets</b>	<u>3,274,577.23</u>
<b>TOTAL ASSETS</b>	<u><b>3,274,577.23</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Expenses	101,471.00
Accrued Vacation Payable	1,090.45
Deferred Increment Revenue	143,883.00
<b>Payroll Liabilities</b>	
ID- Unemployment Payable	3.12
Payroll Liabilities - Other	1,748.59
<b>Total Payroll Liabilities</b>	<u>1,751.71</u>
<b>Total Other Current Liabilities</b>	<u>248,196.16</u>
<b>Total Current Liabilities</b>	<u>248,196.16</u>
<b>Total Liabilities</b>	<u>248,196.16</u>
<b>Equity</b>	
Assigned Fund Balance	2,630,810.00
Committed Fund Balance	374,525.00
Fund Balance - General Fund	-89,609.00
Nonspendable Fund Balance	2,641.00
Restricted Fund Balance	236,901.00
Unrestricted Net Assets	0.34
Net Income	-128,887.27
<b>Total Equity</b>	<u>3,026,381.07</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>3,274,577.23</b></u>

## Post Falls Urban Renewal Agency - In-House

05/09/22

## Profit &amp; Loss

Accrual Basis

April 2022

	Apr 22	Oct '21 - Apr 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Interest	661.10	3,173.67
Center Point District	16,395.64	494,154.88
East Post Falls District	92,846.03	2,372,165.21
Expo District	82,173.45	455,185.34
Post Falls Technology District	16,514.36	132,891.14
<b>Total Income</b>	<b>208,590.58</b>	<b>3,457,570.24</b>
<b>Gross Profit</b>	<b>208,590.58</b>	<b>3,457,570.24</b>
<b>Expense</b>		
Advertising & Legal Notices	27.01	62.66
Audit	0.00	7,475.00
Bank Charges	0.00	0.00
District Payments	0.00	3,500,567.92
Dues & Memberships	300.00	800.00
Engineering Services	0.00	3,200.00
Insurance	0.00	220.00
Legal Fees	800.00	8,175.00
Meetings	0.00	51.06
Other Contract Services	0.00	55.00
Payroll Expenses	5,383.61	54,417.44
Postage, Mailing Service	0.00	58.00
Printing and Copying	4.60	121.60
Rent	0.00	7,990.00
Telephone, Telecommunications	27.93	182.71
Uncategorized Expenses	0.00	3,000.00
Website Design, Hosting & Maint	0.00	81.12
<b>Total Expense</b>	<b>6,543.15</b>	<b>3,586,457.51</b>
<b>Net Ordinary Income</b>	<b>202,047.43</b>	<b>-128,887.27</b>
<b>Net Income</b>	<b>202,047.43</b>	<b>-128,887.27</b>

## Fund Reconciliation:

4/30/2022

**QB**

First Interstate - Checking	<b>GF</b>	\$	9,518.57	
LGIP - 1829	<b>GF</b>	\$	894,289.42	
LGIP - 1910	<b>CIP</b>	\$	2,202,389.24	
Savings - Idaho Central CU	<b>GF</b>	\$	25.00	
<b>Total</b>				<b><u><u>\$ 3,106,222.23</u></u></b>

**FUNDS**

General Fund	<b>GF</b>	\$	903,832.99	
Capital Improvement Fund	<b>CIP</b>	\$	2,202,389.24	
<b>Total</b>				<b><u><u>\$ 3,106,222.23</u></u></b>

## C.I. Fund Allocation:

PF Technology	\$	292,466.87
CP-The Pointe	\$	524,711.85
CP-Pointe Apartments	\$	133,282.79
Expo	\$	87,565.33
EPF-Tullamore	\$	15,855.98
EPF-Tullamore Commons II	\$	-
EPF-S/Ctr	\$	1,148,506.42
	\$	<u>2,202,389.24</u>

Post Falls Urban Renewal Agency

Increment Received District Obligation Balance

Termination Date	<u>Technology Dist.</u>	<u>Center Point The Pointe</u>	<u>Pointe Apartments</u>	<u>East Post Falls</u>		<u>Commons II</u>	<u>Expo</u>	<u>Total</u>
	2038	2022	2022	South/Central 2022	North-Tullamore 2022	2022	2021	
Sep-21	1072.65	-	-	373.19	2,737.02	-	2,483.68	6,666.54
Oct-21	969.65	-	-	-	-	-	4,202.95	5,172.60
Nov-21	-	-	-	9,367.30	-	-	-	9,367.30
Dec-21	2,141.49	74,284.95	-	48,459.05	-	-	6,846.52	131,732.01
Jan-22	108,701.47	356,831.16	25,598.85	1,464,847.57	704,433.96	8,811.38	319,532.11	2,988,756.50
Payment Feb-22	3,852.90	683.77	-	38,173.16	5,226.76	-	37,038.43	84,975.02
Mar-22	711.27	20,360.51	-	-	-	-	5,391.88	26,463.66
Apr-22	16,514.36	16,395.64	-	76,990.05	15,855.98	-	82,173.45	207,929.48
May-22								-
Jun-22								-
Jul-22								-
Aug-22								-
Sep-22								-
<b>Total YTD</b>	<b>133,963.79</b>	<b>468,556.03</b>	<b>25,598.85</b>	<b>1,638,210.32</b>	<b>728,253.72</b>	<b>8,811.38</b>	<b>457,669.02</b>	<b>3,461,063.11</b>
Approved Obligation		8,138,574.84		25,527,735.00	6,498,959.82	325,000.00	4,690,883.13	45,181,152.79
Obligation Balance @ 12/31/21		-		3,918,921.23	786,802.00	149,834.83	679,568.35	5,535,126.41
Carry over @ 12/31/21	162,686.87	130,440.77	107,683.94	583,207.39	2,737.02	-	13,533.15	1,000,289.14

SECOND ADDENDUM TO MEMORANDUM OF UNDERSTANDING FOR  
CECIL/POLELINE AND CECIL/MULLAN INTERSECTION IMPROVEMENTS

This Second Addendum to the above entitled Memorandum of Understanding (hereinafter “Second Addendum”) is entered into as of the dates set forth below by and between the Post Falls Urban Renewal Agency, an Idaho urban renewal agency, 201 E. 4th Avenue, Post Falls, Idaho, 83854 (hereinafter the “Agency”), and the City of Post Falls, an Idaho municipal corporation, with its principal address at 408 North Spokane Street, Post Falls, Idaho 83854 (hereinafter the “City”).

RECITALS:

WHEREAS the Agency, in conjunction with the City, has formed an urban renewal district known as the East Post Falls Urban Renewal District, and has adopted an Urban Renewal Plan for the District;

WHEREAS it is the charter of the Agency pursuant to the East Post Falls Urban Renewal Plan (the “Plan”) to encourage the development and economic growth of the District;

WHEREAS the Plan provides for various improvements to facilitate the orderly development and economic growth of the District including the project described below;

WHEREAS the City has determined that improvements to the Cecil Road and Poleline Avenue intersection and the Mullan Avenue and Cecil Road intersection (the “Projects”) are needed to accommodate increased traffic in the area and facilitate economic growth in the area and are eligible infrastructure within the Plan;

WHEREAS, the Projects are located within the East Post Falls District;

WHEREAS, the City requested that the Agency help fund the Projects to facilitate orderly growth of the District;

WHEREAS, pursuant to Idaho Code Section 50-2015(d)(1), the City and the Agency may enter into agreements (which agreements may extend over any period, notwithstanding any provisions or rule of law to the contrary), respecting action to be taken by the City pursuant to any of the powers granted by the Idaho Urban Renewal Law of 1965 (Idaho Code §§ 50-2001 - 50-2033 et seq.);

WHEREAS, in 2021 the Agency and the City entered into the above entitled Memorandum of Understanding governing the funding of the Projects; and

WHEREAS, in 2022 the Agency and the City executed a First Addendum to the Memorandum of Understanding (hereinafter the “First Addendum”) allowing Project cost savings from one of the Projects to be applied to the other Project.

WHEREAS, the parties now desire to further amend the Memorandum of Understanding as set forth below.

NOW THEREFORE, in consideration of the mutual goals and consideration to be derived by the parties to this Second Addendum, the parties agree to amend the following provisions of the Memorandum of Understanding as indicated below:

1. Amendment to Section 2. Section 2 of the Memorandum of Understanding entitled "Project Cost" is amended as follows:

"The total Project costs have been estimated as follows:

A. Cecil Road/Poleline Ave.:	<del>\$1,300,000.00</del> <u>\$1,931,576.47</u>
B. Cecil Road/Mullan Ave.:	<del>\$110,000.00</del> <u>\$238,605.91</u>

The City acknowledges the conditions of reimbursement concerning these amounts as set forth in Section 7."

2. Remainder of Memorandum of Understanding and First Addendum. The other terms of the Memorandum of Understanding and First Addendum shall remain in full force and effect unless amended by this Second Addendum or any other valid modifications executed by the parties.

CITY OF POST FALLS

POST FALLS URBAN  
RENEWAL AGENCY

\_\_\_\_\_  
Ronald G. Jacobson, Mayor

\_\_\_\_\_  
Jerry Baltzell, Chairman

Date: \_\_\_\_\_

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Shannon Howard, City Clerk

\_\_\_\_\_  
Len Crosby, Treasurer