

POST FALLS URBAN RENEWAL AGENCY

Conveyance of Public Infrastructure

Subject: Conveyance of Public Infrastructure

Effective Date: June 18, 2015

Issued by: Tom Lien, Executive Director and Finance Committee Members

Purpose: To establish a policy regarding the conveyance of Agency funded public improvements to entities other than the Agency or the City of Post Falls

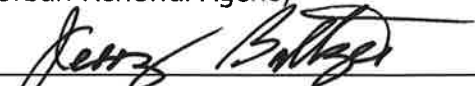
Policy: It shall be the policy and practice of the Agency to allow proponents within its urban renewal districts to convey a portion of the Agency Funded Public Improvements to entities other than the Agency or the City of Post Falls, such as but not limited to a public utility, so long as:

- a. The entire Agency Funded Public Improvements, including the Improvements conveyed to an entity besides the Agency or the City of Post Fall will predominantly benefit public as opposed to private interests;
- b. The grantee entity provides some form of reimbursement to the proponent for the Agency accepted cost of the conveyed Improvements, such as but not limited to a utility rebate or tax deduction, which shall in turn reduce the Agency's reimbursement obligation on a dollar for dollar basis as set forth in the respective OPA by the amount of the Agency accepted cost of such Improvements; and
- c. The Agency approves the conveyance.

Prior Policy reference: This was in a Resolution format

Approved by the Post Falls Urban Renewal Agency Board of Commissioners:

POST FALLS URBAN RENEWAL AGENCY
An Idaho Urban Renewal Agency

By: , Chairman

Approved this 25th day of June, 2015