

**MOSCOW URBAN RENEWAL AGENCY
RESOLUTION NO. 2015 – 04**

A RESOLUTION OF THE MOSCOW URBAN RENEWAL AGENCY, AUTHORIZING THE APPROVAL AND ACCEPTANCE OF AN DEVELOPMENT AGREEMENT AND RELATED PROMISSORY NOTE BY AND BETWEEN THE MOSCOW URBAN RENEWAL AGENCY AND POTLATCH FEDERAL CREDIT UNION FOR PUBLIC IMPROVEMENTS TO THE PUBLIC RIGHT-OF-WAY ADJACENT TO 828 WEST PULLMAN ROAD, MOSCOW, IDAHO; AND PROVIDING THAT THIS RESOLUTION BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

THIS RESOLUTION, made on the date hereinafter set forth by the Moscow Urban Renewal Agency, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Moscow, Idaho, (hereinafter referred to as the “Agency”):

WHEREAS, the Moscow City Council adopted its Ordinance No. 2008-10 on June 2, 2008, approving the Legacy Crossing Urban Renewal District Redevelopment Plan (hereinafter the “Urban Renewal Plan”); and

WHEREAS, Section 504 of the Urban Renewal Plan authorizes Agency to use revenue allocation financing to fund specific projects and improvements to implement the Urban Renewal Plan; and

WHEREAS, Potlatch Federal Credit Union owns and controls the real property located at 828 West Pullman Road, Moscow, Idaho; and

WHEREAS, the public right-of-way adjacent to 828 West Pullman Road is in poor aesthetic condition and does not contribute to the beauty and appearance of the community; and

WHEREAS, The Moscow Urban Renewal Agency and Potlatch Federal Credit Union, desire to make landscape improvements to said public right-of-way, including, but not limited to the removal of asphalt paving, soil conditioning, tree and shrub planting, irrigation installation, and decorative rock placement; and

WHEREAS, Potlatch Federal Credit Union has finalized a landscape plan for improvements to the public right-of-way, which have been approved by the City of Moscow (hereinafter the “Project Plan”); and

WHEREAS, the Project Plan estimates that \$2,000 will be required to construct the portion of the project shown in the Project Plan that is located within the public right-of-way; and

WHEREAS, Potlatch Federal Credit Union has agreed to construct the Project in accordance with the Project Plan; and

WHEREAS, the Project implements several objectives outlined in the Legacy Crossing Urban Renewal Plan;

WHEREAS, the Legacy Crossing Urban Renewal Plan directs that a percentage of annual revenues shall be allocated toward funding landscape and open space development, pedestrian scale lighting, signage and way-finding amenities and street furniture; and

WHEREAS, Section 303 of the Urban Renewal Plan authorizes Agency to enter into agreements to implement the Urban Renewal Plan;

WHEREAS, as a result of Potlatch Federal Credit Union's commitment to proceed with the Project improvements and the Agency's commitment to contribute to the Project in compliance with the Urban Renewal Plan, the parties deem it necessary to enter into Development Agreement to define their respective obligations;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MOSCOW URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1. The Chair of the Moscow Urban Renewal Agency is hereby authorized to enter into a Development Agreement with Potlatch Federal Credit Union in order to complete the public improvements to the right-of-way adjacent to 828 West Pullman Road, Moscow, Idaho.

Section 2. The Moscow Urban Renewal Agency will contribute up to TWO THOUSAND DOLLARS (\$2,000) in certified costs expended for the construction of the Project.

Section 3. This Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Moscow Urban Renewal Agency, this 5 day of November, 2015.



Steve McGeehan, Chair

ATTEST:


Art Bettge, Secretary