

AGREEMENT TO ACCEPT PAYMENT IN LIEU OF INSTALLING STREETLIGHTS
AT
53 E. CALDERWOOD DR.

THIS AGREEMENT for streetlight installation, made this 29th day of November, 2021 between the City of Meridian, a municipal corporation organized under the laws of the State of Idaho, whose address is 33 East Broadway Avenue, Meridian, Idaho (hereinafter "City"), and Last Chance Bay, LLC, 2514 E. Mount Etna Dr., Meridian, ID 83642 (hereinafter "Last Chance").

WHEREAS, Last Chance has received from City, conditional approval of a Building Permit at 53 E. Calderwood, Building Permit No. C-SHELL-2021-0028; and,

WHEREAS, One of the Site Specific Conditions of Approval of City's approval C-SHELL-2021-0028 is to install streetlights on all public roadways per the City of Meridian Improvement Standards for Street Lighting; and,

WHEREAS, Last Chance is currently unable to install the required streetlights on S. Meridian Road because S. Meridian Road has not been built out to its ultimate width; and,

WHEREAS, once the S. Meridian Road is widened, City is willing to install the required streetlight if Last Chance has paid to City the estimated amount necessary to install the streetlight.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. Last Chance shall pay to City the amount of \$8,465.00 as the amount necessary to supply and install one (1) type 1 streetlight.
2. City agrees to accept the amount set forth in Article 1 in lieu of requiring Last Chance to install the one (1) streetlight on S. Meridian Road frontage of C-SHELL-2021-0028.
3. Upon payment of the amount in Article 1 by Last Chance to City, Last Chance's requirement to install the one (1) streetlight on S. Meridian Road. shall be considered satisfied.
4. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, successors and assigns, and shall survive any transfer by Last Chance of Last Chances's Property.

IN WITNESS WHEREOF, the parties shall cause this Agreement to be executed by their duly authorized officers the day and year first above written.

Last Chance Bay, LLC.

CITY OF MERIDIAN

By: 
Eric Goettsche, Manager/Owner

By _____
Robert E. Simison, Mayor