

AGREEMENT TO ACCEPT PAYMENT IN LIEU OF INSTALLING STREETLIGHT  
AT  
CACHE CREEK SUBDIVISION

THIS AGREEMENT for streetlight installation, made this \_\_\_ 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 **Challenger Development Inc.**, 1977 E. Overland Road, Meridian, ID 83642 (hereinafter "Challenger").

WHEREAS, Challenger has received from City, conditional approval of the Final Plat for the Cache Creek Subdivision, Case No. FP-2021-0028; and,

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

WHEREAS, Challenger is currently unable to install the required streetlights on S. Locust Grove Road and E. Victory Road in front of the Cache Creek Subdivision because S. Locust Grove Road and E. Victory Road have not been built out to its ultimate width; and,

WHEREAS, once the S. Locust Grove Road and E. Victory Road are improved, City is willing to install the required streetlights if Challenger has paid to City the estimated amount necessary to install the streetlights.

**NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

1. Challenger shall pay to City the amount of \$42,325.00 as the amount necessary to supply and install five (5) type 1 streetlights.
2. City agrees to accept the amount set forth in Article 1 in lieu of requiring Challenger to install the five (5) streetlights on S. Locust Grove Road and E. Victory Road in front of the Subdivision.
3. Upon payment of the amount in Article 1 by Challenger to City, Challenger's requirement to install the five (5) streetlights on S. Locust Grove Road and E. Victory 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 Challenger of Challenger's Property.

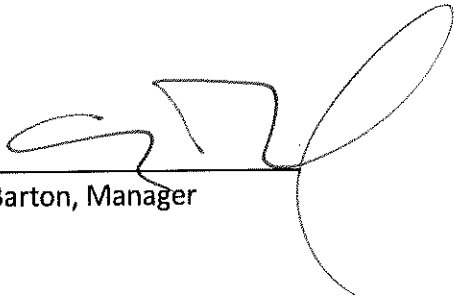
IN WITNESS WHEREOF, the parties shall cause this Agreement to be executed by their duly authorized officers the day and year first above written.

**Challenger Development, Inc.**

**CITY OF MERIDIAN**

By:

Corey Barton, Manager

A handwritten signature in black ink, appearing to be 'CB', written over a horizontal line. The signature is stylized with a large loop on the right side.

By

Robert E. Simison, Mayor

A horizontal line intended for a signature, positioned above the name 'Robert E. Simison, Mayor'.