

AGREEMENT TO ACCEPT PAYMENT IN LIEU OF INSTALLING STREETLIGHT
AT
MOVADO NO. 8 SUBDIVISION

THIS AGREEMENT for streetlight installation, made this ____ day of February, 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 **Evans Development, LLC**, 7761 W. Riverside Dr., Suite 100, Boise, ID 83706 (hereinafter "Evans").

WHEREAS, Evans has received from City, conditional approval of the Final Plat for the Movado No. 8 Subdivision, Case No. FP H-2020-0020; and,

WHEREAS, One of the Site Specific Conditions of Approval of City's approval of FP H-2020-0040 is to install streetlights on all public roadways per the City of Meridian Improvement Standards for Street Lighting; and,

WHEREAS, Evans is currently unable to install the required streetlights on S. Cloverdale Road in front of the Movado No. 8 Subdivision because S. Cloverdale Road has not been built out to its ultimate width; and,

WHEREAS, once the S. Cloverdale Road is improved, City is willing to install the required streetlights if Evans has paid to City the estimated amount necessary to install the streetlights.


NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. Evans shall pay to City the amount of \$27,440.00 as the amount necessary to supply and install three (3) type 1 streetlights and meter pedestal.
2. City agrees to accept the amount set forth in Article 1 in lieu of requiring Evans to install the three (3) streetlights and meter pedestal on S. Cloverdale Road in front of the Subdivision.
3. Upon payment of the amount in Article 1 by Evans to City, Evans' requirement to install the three (3) streetlights and meter pedestal on S. Cloverdale 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 Evans of Evans' 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.

EVANS DEVELOPMENT, LLC

CITY OF MERIDIAN

By: 
Zach Evans, Manager

By: _____
Robert E. Simison, Mayor


1-26-21