

CENTERLINE

MEMORANDUM

P.O. BOX 7597 ♦ RAPID CITY, SOUTH DAKOTA 57709-7597 DATE: June 10, 2003
731 ST. JOSEPH STREET ♦ SUITE 120
RAPID CITY, SOUTH DAKOTA 57701
PH: 605.341.3193 FX: 605.341.3358
centrline@aol.com

TO: Marcia Elkins / IDPF Committee
FROM: Lawrence M. Kostaneski, PE (for Lazy P-6 Land Co., Inc.)
RE: 0066 Lazy P-6 - Hwy 79 / Catron Blvd. Sewer Extension Project

MESSAGE:

The above referenced project has been discussed with staff and presented to the Council. The project cost of ~ \$510,000 includes ~ \$121,000 of IDPF funding to be repaid by Lazy P-6.

Lazy P-6 is prepared to accept the standard IDPF Agreement EXCEPT for one revision:

- The 5 year, interest free clock not start until 5th Street is substantially complete.

We can discuss the balance of this project and funding at the IDPF meeting, currently scheduled for Thur., June 12, 2003 at noon.

Please call with questions. Thanks.