

**From:** Landeen Joel

**Sent:** Wednesday, July 02, 2008 9:57 AM

**To:** Hanks Alan; Elkins Marcia; 'Hani Shafai'; 'Al Nelson'

**Cc:** Green Jason

**Subject:** Amendments To Minnesota Street TID

**Importance:** High

Greetings All,

Please find attached the proposed amendments to the Developer's Agreements for Minnesota Street. Please review and get back to me with any comments you may have. These will be handed out at the Legal & Finance Committee Mtg Wed. afternoon. The highlights are as follows:

1. Breaks construction of Minnesota Street into two phases. The first is from SE Connector to eastern boundary of Plum Creek property. This is to be completed by fall of 2009. The second phase is to complete the balance of the street. This will be accomplished as development occurs. I added the two quarter quarter sections owned by Plum Creek into the property that could be platted upon the completion of the first phase. However, I also added language that states the agreement does not abrogate the 40 unit rule for future phases. Hani, you apparently discussed this with Marcia and were in agreement.
2. The completed design will be needed for the first phase. A preliminary design will be needed for phase two. Since we don't know when the balance of the street will be built decided that a completed design for that phase was probably not a good idea. Just need a preliminary design so we know that the grading and street alignment work.
3. Altered the disbursement percentages. Plum Creek gets a 100% disbursement from the TID until such time as Zandstra awards a contract for construction of any of the improvements that are included in its agreement. At that time it reverts back to 57.5% and 42.5% disbursement.

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