

MEETING AGENDA
CITY OF POCATELLO
POCATELLO DEVELOPMENT AUTHORITY

FEBRUARY 18, 2026 – 11:00 AM
CITY HALL COUNCIL CHAMBERS | 911 N 7TH AVENUE | POCATELLO

In accordance with the Americans with Disabilities Act, it is the policy of the City of Pocatello to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are disabled and require an accommodation, please contact Skyler Beebe with two (2) business days' advance notice at sbeebe@pocatello.gov; 208.234.6248; or 5815 South 5th Avenue, Pocatello, Idaho. Advance notification within this guideline will enable the City to make reasonable arrangements to ensure accessibility.

In the event this meeting is still in progress at 12:00 p.m., a ten-minute recess may be called.

1. **CALL TO ORDER, ROLL CALL, DISCLOSE CONFLICTS OF INTEREST AND ACKNOWLEDGMENT OF GUESTS.**
2. **ACTION ITEM: MEETING MINUTES.** The Board may wish to waive the oral reading of the Board of Commissioners' meeting minutes held January 21, 2026, and to approve the minutes as written.
3. **SERVICE AWARDS.** The Board may wish to present Brian Blad and Linda Leeuwrik with Awards recognizing their Services to the Pocatello Development Authority.
4. **ACTION ITEM: APPROVE AND EXECUTE TASK ORDER NO. 2 (TO2) FOR BRAD CRAMER FOR REVIEW OF ADDITIONAL AREA AND PREPREATION OF AN ELEGILTY REPORT IN SUPPORT OF A FIRST AMENDMENT TO THE URGAN RENEWAL PLAN FOR THE SOUTH 5TH AVENUE URBAN RENEWAL PROJECT (S 5TH AVE DISTRICT).** The Board may wish to approve and execute Task Order No. 2 with Brad Cramer for work on the S 5th Ave District Amendment Eligibility Study.
5. **ACTION ITEM: APPROVE AND EXECUTE TASK ORDER NO. 3 FOR BRAD CRAMER TO PREPARE AN ECONOMIC FEASIBILITY STUDY FOR THE PROPOSED HISTORIC DOWNTOWN DISTRICT, INCLUDING REVIEW OF EXISTING CONDITIONS WITHIN THE PROPOSED DISTRICT.** The Board may wish to approve and execute Task Order No. 3 with Brad Cramer to prepare an economic feasibility study for the proposed Historic Downtown District, including review of existing conditions within the proposed District.
6. **ACTION ITEM: APPROVE AND EXECUTE CONFIRMATION OF AGENCY REIMBURSEMENT NO.1 PURSUANT TO THE THIRD OWNER PARTICIPATION AGREEMENT WITH POCATELLO QUINN, LLC - IN THE NAVAL ORDINANCE PLANT (NOP) DISTRICT.** The Board may wish to approve and execute the Confirmation of Agency Reimbursement No. 1 pursuant to the Third Owner Participation Agreement with Pocatello Quinn, LLC related to Building 10 façade work completed in the amount \$290,887.00 within the NOP District.
7. **ACTION ITEM: MONTHLY FINANCIAL REPORT, EXPENSES AND REIMBURSEMENTS.** The Board may wish to approve the monthly financial report, expenses and reimbursements as presented.
8. **ACTION ITEM: PUBLIC HEARING: APPROVE AND EXECUTE THE PROPOSED FISCAL YEAR 2026 (FY26) BUDGET AMENDMENTS.** The Board will hear comments from the public on the proposed FY26 Budget Amendments, and then approve and execute the FY26 Budget Amendment.
9. **ACTION ITEM: APPROVE AND EXECUTE TASK ORDER NO. 1 (TO1) BY MERRIL TO REVIEW REIMBURSEMENT REQUESTS, COST DOCUMENTATION VERIFICATION, COORDINATION WITH CITY STAFF AND AGENCY LEGAL COUNSEL FOR PROJECT APPROVAL, ACCEPTANCE AND REIMBURSEMENT FOR PROJECTS WITHIN THE NORTHGATE DISTRICT.** The Board may approve and execute TO1 by Merrill Quayle to consult with Agency Board and Staff, City Staff and Agency Legal Counsel and review and verify cost documentation supporting reimbursement requests from private developers and public entities related to projects within the Northgate District; determine actual reimbursement amounts and memorialize in a confirmation of reimbursement form; coordinate with City staff to complete site inspections prior to reimbursement payments being made, and other related tasks as specifically directed by the Chair and/or the Executive Director.

THIS AGENDA IS CONTINUED ON THE BACK SIDE OF THIS PAGE

- 10. ACTION ITEM: APPROVE AND EXECUTE TASK ORDER NO. 2 FOR MERRIL QUAYLE TO ATTEND MEETINGS AND REVIEW BRIDGE AND ROADWAY DESIGN INVOICES FROM KELLER ASSOCIATES FOR COMPLETENESS AND ACCURACY WITHIN THE NORTH PORTNEUF DISTRICT.** The Board may approve and execute Task Order No. 1 with Merrill Quayle to Assist the Executive Director in reviewing responses to requests for qualifications related to demolition of the Monarch Building, including participating in the selection process and attending meetings, including Pocatello Development Authority (PDA) board meetings.
- 11. ACTION ITEM: APPROVE AND EXECUTE TASK ORDER NO. 3 FOR MERRIL QUAYLE TO ASSIST WITH PROJECTS RELATED TO THE MONARCH BUILDING DEMOLITION.** The board may approve and execute task order no. 3 with Merrill Quayle to assist the Executive Director in reviewing responses to requests for qualifications related to demolition of the Monarch Building, including participating in the selection process and attending meetings, including Pocatello Development Authority (PDA) board meetings. Assist with negotiating contract terms with the selected contractor. Manage the demolition project, including regular meetings with contractors, attending meetings, and providing updates to the PDA board and staff, coordinating with City staff and officials with on-site inspections (as needed), and review and verify project cost documentation including invoices, review and verify payment requests, and other related tasks as specifically directed by the Chair and/or the Executive Director.
- 12. ACTION ITEM: APPROVE AND EXECUTE THE FISCAL YEAR 2025 ANNUAL REPORT (FY25AR).** The Board may wish to review and then approve and execute the FY25AR. This document will be updated on the website prior to the meeting.
- 13. CALENDAR REVIEW.** The Board may wish to take this opportunity to inform other Board members of upcoming meetings and events that should be called to their attention.
- 14. ADJOURN MEETING.**

AGENDA 2

MEETING MINUTES
CITY OF POCATELLO
POCATELLO DEVELOPMENT AUTHORITY MEETING
JANUARY 21, 2025 – 11:00 AM
COUNCIL CHAMBERS | 911 NORTH 7TH AVENUE, POCATELLO

1. CALL MEETING TO ORDER AND DISCLOSURE OF CONFLICTS OF INTEREST.

Villarreal called the meeting to order at 11:02 AM. None of the board members had anything to disclose.

Members present: Mayor Mark Dahlquist, Kirk Lepchenske, Fred Parrish, Nathan Richardson, Scott Turner, David Villarreal. **Members excused:** Jeff Hough and Ruby Walsh. **Others present:** Executive Director Brent McLane, Treasurer Thane Sparks, and Secretary Aceline McCulla, City of Pocatello Attorney Jared Johnson (arrived at 11:15 AM), and Public Works Director Tom Kirkman. **Visitors:** Merrill Quayle PE, and others in attendance.

2. MEETING MINUTES.

The Board may wish to waive the oral reading of the Board of Commissioners' meeting minutes held December 17, 2025, and to approve the minutes as presented.

It was moved by **N. Richardson** and seconded by **S. Turner** to approve the December 17 meeting minutes as presented. Those in favor: M. Dahlquist, K. Lepchenske, F. Parrish, N. Richardson, S. Turner, D. Villarreal. Those against: none. Unanimous. Motion carried.

3. REVIEW, APPROVE AND EXECUTE THE FISCAL YEAR 2025 (FY25) COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR).

The Board may wish to review, approve, and execute the FY25 CAFR completed by Doran Lambson of Deaton and Company.

Doran Lambson of Deaton and Company presented the PDA FY25 CAFR to the Board and explained the audit process and that Deaton and Company follows government audit standards for the PDA audit.

It was moved by **F. Parrish** and seconded by **K. Lepchenske** to approve and execute the FY25 CAFR as presented. Those in favor: M. Dahlquist, K. Lepchenske, F. Parrish, N. Richardson, S. Turner, and D. Villarreal. Unanimous. Motion carried.

4. MONTHLY FINANCIAL REPORT, EXPENSES AND REIMBURSEMENTS.

The Board may wish to approve the monthly financial report, expenses and reimbursements.

It was moved by **F. Parrish** and seconded by **N. Richardson** to approve the financial report, expenses and reimbursements as presented. Those in favor: M. Dahlquist, K. Lepchenske, F. Parrish, N. Richardson, S. Turner, and D. Villarreal. Unanimous. Motion carried.

5. APPROVE AND EXECUTE THE INDEPENDENT CONSULTANT AGREEMENT (ICA) WITH MERRIL QUAYLE BY RESOLUTION 2026-1.

The Board may wish to approve and execute the ICA with Merrill Quayle by Resolution No. 2026-1.

Villarreal stated this rate may not include insurance, liability and benefits that were included in services he received by the City. **Quayle** stated he has increased his vehicle liability insurance over the minimum requirements and liability insurance for his business. **McLane** stated this is a good step to create more checks and balances and separates Quayle from the City and wearing several hats. **Parrish** asked if Quayle has a similar contract with the City of Pocatello. **Quayle** stated no. **Parrish** asked if the PDA will utilize engineering services in the future, if Quayle is hired as an individual consultant. **McLane** stated that moving forward, any engineering services required by the PDA will be contracted out in the future. **Villarreal** noted the relationship built with Quayle over the past twenty or more years, this will remove the training curve by utilizing Quayle in this consultant agreement.

It was moved by **S. Turner** and seconded by **K. Lepchenske** to approve and execute the ICA by Resolution No. 2026-1 with Merril Quayle as presented. Those in favor: M. Dalhquist, K. Lepchenske, F. Parrish, N. Richardson, S. Turner, and D. Villarreal. Unanimous. Motion carried.

6. GENERAL AND PROJECT UPDATES. The Board may wish to hear general business and project updates with possible direction to include on the February agenda as an action item.

McLane will address the below topics.

- **Downtown Urban Renewal Area.**

McLane stated we have eligibility study data and some of the economic components done with the City's Brownfield Grant, so we have some data to update to meet State URA requirements. McLane hopes to have this completed by the end of 2026. McLane will set up meetings with downtown businesses on TIFs and explain the process and how it works. **Lepchenske** asked if an open house could be arranged for the downtown businesses and property owners within the district. **McLane** replied he would meeting with the property owners.

- **Monarch Building.**

McLane stated our RFQ proposals come due January 28 at 3:00 PM and will be presented to the PDA in February. McLane would like to get this process moving. We are shooting for June to demolish the building while Center Street is closed for the underpass/overpass work. The shared walls with adjacent buildings must be addressed and the façade removed to redevelop the property.

- **Brad Cramer, Urban Renewal Consultant Agreement by Task for future projects.**

McLane noted that Cramer has experience and is reasonably priced to create, reevaluate urban renewal districts, and handle the eligibility and feasibility studies. McLane asks the PDA to approve using Cramer and creating an Task Orders by project with Meghan Conrad PDA legal counsel. Cramer is the former Planning Director for Idaho Falls and has worked with Meghan Conrad on several urban renewal projects within Idaho.

- **S 5th Avenue Urban Renewal Area Amendment consideration.**

McLane stated two property owners have come and asked to be part of the S 5th Ave URA. One originally opted out and the other is a developer with land on a plateau for residential development that would be beneficial. Both properties have potential development opportunities. The district is only allowed to have one amendment over the life of the TIF. McLane stated that there are not that many properties that could develop under the high slope elevation constraint. McLane wants to reach out to the other property owners that have developable land and expand the boundaries, if these owners are interested for a last attempt to join the amended TIF. **Villarreal** stated he would like McLane to move forward and reach out to all property owners with developable land and let them know that only one amendment is allowed and this is the last chance to participate. Getting Brad Cramer on board will be helpful with this project.

- **North Portneuf Overpass and Access Road.**

McLane stated that we are moving forward with this project on Hwy 30 using the realignment design. McLane will bring the designs to the PDA in February or March when they are finished.

7. CALENDAR REVIEW.

The Board may wish to take this opportunity to inform other Board members of upcoming meetings and events that should be called to their attention.

Richardson noted a new pickleball facility in Chubbuck.

Dahlquist noted staff seeks public input for the Housing Study during the open house on January 20 at 6:30 p.m.

8. ADJOURN MEETING.

With no further business, **Villarreal** adjourned the meeting at 11:55 AM.

Submitted by:

Aceline McCulla, Secretary

Approved on:

AGENDA 4

Task Order #2

Effective Date: February 18, 2026

Project Title: Review of Additional Area and Preparation of an Eligibility Report in Support of a First Amendment to the Urban Renewal Plan for the South 5th Avenue Urban Renewal Project (S. 5th Ave District).

Project Description: Review additional geographic areas to be added to the existing S. 5th Ave District as directed by the Board Chair and/or Executive Director and including review of existing conditions within the proposed District. Work involves site visit, preparation of the eligibility report for the area to be added, preparation of presentation materials, Agency and City Council meeting attendance.

Expected Deliverables: Review and confirmation of the amended Study Area boundaries. Preparation of an eligibility report for the additional area. Estimated to present the draft eligibility report to the Agency Board at the time of the March 2026, Board Meeting, or other date as may be agreed to by the parties. Estimated Agency Board consideration of the eligibility report at the time of the April Board Meeting, or other date as may be agreed to by the parties.

Timeline: Estimated City Council consideration of the eligibility study in May 2026, or other date as may be agreed to by the parties; if approved, then City Council consideration of the plan prior to December 31, 2026.

Anticipated Cost: Estimated cost for preliminary geographic review and preparation of the eligibility study is \$10,000.00. The hourly rate for 2026 is \$170 per hour.

Urban Renewal Agency of the City of
Pocatello, Idaho, also known as Pocatello
Development Authority "AGENCY"

Perspective Planning and Consulting, LLC
"CONSULTANT"

By: _____
David Villarreal, Chair

By: _____
Brad Cramer, Manager

Date: February 18, 2026

Date: February 13, 2026

ATTEST:

By: _____
Aceline McCulla, Secretary

Date: February 18, 2026

AGENDA 5

Task Order #3

Effective Date: February 18, 2026

Project Title: Preparation of the Economic Feasibility Study for the Proposed Historic Downtown District (Historic Downtown District)

Project Description: The City Council adopted the Historic Downtown Pocatello Urban Renewal Area Eligibility Report on September 4, 2025, and directed the Agency to proceed with preparing an urban renewal plan. Review of existing conditions within the proposed Historic Downtown District. Review new development opportunities and projections. Work with City and Agency staff to identify and prioritize eligible public infrastructure projects and the associated estimated costs. Work on revenue projections over the life of the revenue allocation area. Prepare the economic feasibility study, including confirmation of eligibility conditions. Work involves one or more site visits, meetings with City and Agency staff, preparation of the study, preparation of presentation materials, Agency and City Council meeting attendance.

Expected Deliverable: It is estimated that preliminary numbers will be reviewed with the Board at the March 18, 2026, Board Meeting, or other date as may be agreed to by the parties. The draft economic feasibility study is estimated to be presented to the Board at the April 15, 2026, Agency Board meeting, or other date as may be agreed to by the parties.

Timeline: Agency consideration of the plan in or around May 2026, or other date as may be agreed to by the parties, with City Council consideration of the plan summer 2026, and in any event, prior to December 31, 2026.

Anticipated Cost: Estimated cost for preparation of the economic feasibility study is \$12,000.00. The hourly rate for 2026 is \$170 per hour.

Urban Renewal Agency of the City of
Pocatello, Idaho, also known as Pocatello
Development Authority "AGENCY"

Perspective Planning and Consulting, LLC
"CONSULTANT"

By: _____
David Villarreal, Chair

By: _____
Brad Cramer, Manager

Date: February 18, 2026

Date: February 13, 2026

ATTEST:

By: _____
Aceline McCulla, Secretary

Date: February 18, 2026

AGENDA 6



Merril Quayle P.E.
3636 Jason Ave
Pocatello, Idaho 83204
Quayleeng1989@gmail.com
(208) 6819228

February 12, 2026

Pocatello Development Authority
Attn: Brent McLane, Executive Director
911 N. 7th Avenue
Pocatello, Idaho, 83201

RE: Pocatello Quinn, LLC, building 10

Mr. McLane

At its regularly scheduled meeting on October 15, 2025, Pocatello Development Authority (PDA) approved entering into Owner Participation Agreement (OPA) No. 3 with Pocatello Quinn, LLC by Resolution 2025-7. The terms of OPA No. 3, effective October 27, 2025, identify eligible public improvements to Building 10 in the amount of Two Hundred Ninety Thousand, Eight Hundred Eighty-Seven Dollars and 00/100 (\$290,887.00).

I have inspected the public improvements to Building 10 and verified that all work was 100% complete on or before October 24, 2025.

I have reviewed the reimbursement request submitted under OPA No. 3 in the amount of \$290,887.00. This constitutes Pay Request No. 1 and the Final Payment. The required contractor waiver and release of lien, along with proof of payment to the contractor, have been provided.

Based on my review, all documentation is in order. I recommend payment of \$290,887.00, contingent upon the availability of revenue allocation funds for reimbursement.

Respectfully

Merril Quayle, PE
PDA Project Manager

CONFIRMATION OF AGENCY REIMBURSEMENT NO. 1

This Confirmation of Agency Reimbursement No. 1 (“Confirmation”) is entered into between the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic (hereinafter “Agency”), organized pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, as amended (hereinafter the “Law”), and undertaking projects under the authority of the Law and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, as amended (hereinafter the “Act”), and Pocatello Quinn, LLC, a Delaware limited liability company authorized to do business in the State of Idaho (hereinafter “Participant”). Collectively, Agency and Participant may be referred to as the “parties.” The Effective Date of this Confirmation is the date last signed by the parties.

WITNESSETH:

1. Agency Contribution

Agency has, pursuant to the procedures set forth in the Third Owner Participation Agreement by and between the Agency and Participant with an effective date of October 27, 2025 (the “Third OPA”), determined the Actual Eligible Costs for those certain Agency Funded Public Improvements as those terms are defined in the Third OPA and as specifically identified below, shall be Two Hundred Ninety Thousand, Eight Hundred Eighty-Seven Dollars and 00/100 dollars (\$290,887.00) (the “Agency Reimbursement”) for the Agency Funded Public Improvements to building 10. All capitalized terms not otherwise set forth herein shall have those meanings set forth in the OPA.

2. Payment Terms.

Agency agrees to reimburse Participant for the amount of the Agency Reimbursement, without interest from the Effective Date, pursuant to the Reimbursement Procedure set forth in the Third OPA.

Participant acknowledges that the Agency Reimbursement may not be paid in full if the revenue allocation proceeds available for reimbursement under the Urban Renewal Plan and pursuant to the Third OPA are less than the total Agency Reimbursement.

If the Agency Reimbursement is not fully funded by December 31, 2030, or the date upon with the Urban Renewal Plan and Project Area terminates, whichever is earlier, the Agency will not be obligated to make any additional payments.

3. Limitation on Making Payments

It is the intention of the parties that Participant shall first be paid from the existing revenue allocation proceeds, if any, collected within the Naval Ordnance Plant Urban Renewal Area

Improvement Plan revenue allocation area (the "Site") pursuant to the terms and conditions set forth in the Third OPA. If existing revenue allocation proceeds are not sufficient to pay the Confirmation in full as of the Effective Date, the Participant shall be paid from revenue allocation proceeds received over time from the Site during the Reimbursement Term.

Except as expressly modified above, the terms and conditions of the Third OPA are still binding on Agency and Participant as set forth in such Third OPA. In the event of a conflict between this Confirmation and the Third OPA, the Third OPA shall control.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement the day and year below written to be effective the day and year above written.

AGENCY:

**URBAN RENEWAL AGENCY OF THE CITY OF POCA TELLO, IDAHO a/k/a
POCA TELLO DEVELOPMENT AUTHORITY**

By: _____, Chair
David Villarreal Jr.

Date: February 18, 2026

ATTEST:

By: _____, Secretary
Aceline McCulla

PARTICIPANT:

POCA TELLO QUINN, LLC, a Delaware limited liability company.

By: Coby Holley, Authorized Agent
Coby Holley

Date: February 2, 2026

AGENCY OPA-3 REIMBURSEMENT NO. 1

[illegible]

APPLICATION AND CERTIFICATE FOR PAYMENT

PAGE ONE OF 2 PAGES

TO OWNER:

Pocatello Quinn, LLC
C/O IRG Realty Advisors, LLC
4020 Kinross Lakes Parkway, Suite 200
Richfield, Ohio 44286

FROM CONTRACTOR:

Johansen, LLC
8173 W. Portneuf Road
Pocatello, Idaho 83204

CONTRACT FOR:

PROJECT:

Building 10 Siding Repairs & Paint
Job Cost No: 2025-2880-02
NXS# JOHANS - 2880
P.O. Box 7807 Merrifield, VA 22116-7807
VIA ARCHITECT:
N/C

APPLICATION #:

202517

PERIOD TO:

09/30/25

PROJECT NOS:

Distribution to:

☐ Owner☐ Const. Mgr☐ Architect☐ Contractor

CONTRACT DATE:

08/25/25

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. ORIGINAL CONTRACT SUM-----

\$ 290,887.00

2. Net change by Change Orders-----

\$ 0.00

3. CONTRACT SUM TO DATE (Line 1 +/- 2)

\$ 290,887.00

4. TOTAL COMPLETED & STORED TO DATE-\$

133,259.50

(Column G on Continuation Sheet)

5. RETAINAGE:

a. 5.0% of Completed Work
(Columns D+E on Continuation Sheet)

\$ 6,662.98

b. 5.0% of Stored Material
(Column F on Continuation Sheet)

\$ 0.00

Total Retainage (Line 5a + 5b or

Total in Column 1 of Continuation Sheet-----

\$ 6,662.98

6. TOTAL EARNED LESS RETAINAGE-----

\$ 126,596.53

(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT

(Line 6 from prior Certificate)-----

\$ 0.00

8. CURRENT PAYMENT DUE-----

\$ 126,596.53

9. BALANCE TO FINISH, INCLUDING RETAINAGE

(Line 3 less Line 6) \$ 164,290.48

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR: Johansen, LLC

By: Tam Johansen

Date: 9/10/25

State of: Idaho

County of: Bannock

Subscribed and sworn to before

me this 10th day of September

SABRINA CONNELLY
Notary Public
State of Idaho
Commission # 20225855

Notary Public: Sabrina Connelly

My Commission expires: 12/16/28

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: _____

Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CONTINUATION SHEET

ATTACHMENT TO PAY APPLICATION
PROJECT:
Building 10 Siding Repairs & Paint
Job Cost No: 2025-2880-02
P.O. Box 7807 Merrifield, VA 22116-7807

APPLICATION NUMBER: 202517
APPLICATION DATE: 09/10/25
PERIOD TO: 09/30/25
ARCHITECT'S PROJECT NO:

A Item No.	B Description of Work	C Scheduled Value	D	E	F Materials Presently Stored (Not In D or E)	G		H Balance To Finish (C - G)	I Retainage
			Work Completed			Total Completed And Stored To Date (D + E + F)	% (G/C)		
			From Previous Application (D + E)	This Period					
1	Miscellaneous Work: 12000 BI	22,292.00	0.00	6,230.00	0.00	6,230.00	28%	16,062.00	311.50
2	Brick Prep and Painting: 12000 BI	86,895.00	0.00	43,447.50	0.00	43,447.50	50%	43,447.50	2,172.38
3	Panel Prep and Painting: 12000 BI	181,700.00	0.00	83,582.00	0.00	83,582.00	46%	98,118.00	4,179.10
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	SUBTOTALS PAGE 2	290,887.00	0.00	133,259.50	0.00	133,259.50	46%	157,627.50	6,662.98

CONTRACTOR WAIVER AND RELEASE OF LIEN

STATE OF IDAHO

COUNTY OF BANNOCK

Whereas, Johansen, LLC ("Contractor") who has furnished certain materials, equipment, services, and/or labor pursuant to a contract agreement or purchase order for the project known as Building 10 Siding Repair & Painting (Project"), which is located at 669 West Quinn Road in Pocatello, Idaho 83202 referred to as the ("Property"), and is owned by Pocatello Quinn, LLC ("Owner").

Please Check the Applicable Waiver:

- ☒ **PARTIAL WAIVER:** Upon receipt of the sum of One Hundred Twenty-Six Thousand Five Hundred Ninety-Six Dollars and Fifty-Three Cents (\$ 126,596.53) ("Current Payment"), the Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have through the date of 09/10/25 ("Current Date") and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. Further, the Contractor covenants and agrees to apply sums received as the Current Payment first, and in no event later than 15 days after the receipt of the Current Payment, to pay all employees, laborers, materialmen, subcontractors and subconsultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Current Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Waiver and Release is given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.
- ☐ **FINAL WAIVER:** Contractor acknowledges its receipt of (\$) as full and final payment for all work, materials, equipment, services, and/or labor furnished for the Project ("Final Payment"). The Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Property, and the Project or any right against any labor and/or material payment bond it has or may have. Further, the Contractor covenants and agrees to apply sums received as the Final Payment first, and in no event later than 15 days after the receipt of the Final Payment, to pay all employees, laborers, material men, subcontractors and sub-consultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Final Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Final Waiver and Release was given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.

UNCONDITIONAL WAIVER: The Contractor further represents that all employees, laborers, material men, subcontractors and sub-consultants employed by the Contractor in connection with the Project and all bills previously paid by Owner for materials, equipment, services and/or labor, and taxes, furnished by such parties to the Contractor in connection with the execution of the Contractor's work on the Project, have been fully paid and that no obligation, legal, equitable or otherwise, are owed by the Contractor to such parties. The Contractor further waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have in connection with such previously paid amounts, and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. The Contractor further agrees to indemnify, defend and hold harmless the Owner, Project, and the Property for and against any and all liabilities, losses, costs, expenses and fees, including reasonable attorney's fees and court costs by reason of claims or liens for any labor, materials or services furnished for the Project in violation of this waiver and release of lien.

The undersigned executing this Waiver and Release of Lien hereby represents and warrants that he/she has full power and authority to bind the Contractor to the terms hereof.

[Remainder of page intentionally left blank.]

Given under hand and seal this 10th day of September 20 25.

CONTRACTOR:

Johansen, LLC,
a(n) Limited Liability Company

(SEAL) **SABRINA CONNELLY**
Notary Public
State of **Idaho**
Commission # **20225855**

Signed: Tom Johansen

By: Tom Johansen

Title: Owner/Operator

SUBSCRIBED AND SWORN TO before me this 10th day of September 20 25.

This is a jurat. An oath or affirmation was administered to the signer with regard to the notarial act.

My Commission Expires: 12/16/28

Sabrina Connelly
Signature of Notary Public

APPLICATION AND CERTIFICATE FOR PAYMENT

PAGE ONE OF 2 PAGES

TO OWNER:
Pocatello Quinn, LLC
C/O IRG Realty Advisors, LLC
4020 Kinross Lakes Parkway, Suite 200
Richfield, Ohio 44286

FROM CONTRACTOR:

Johansen, LLC
8173 W. Portneuf Road
Pocatello, Idaho 83204

CONTRACT FOR:

PROJECT:
Building 10 Siding Repairs & Paint
Job Cost No: 2025-2880-02
NXS# JOHANS - 2880
P.O. Box 7807 Merrifield, VA 22116-7807
VIA ARCHITECT:
N/C

APPLICATION #: 2
PERIOD TO: 09/29/25
PROJECT NOS:

CONTRACT DATE: 08/25/25

Distribution to:

☐ Owner
☐ Const. Mgr
☐ Architect
☐ Contractor

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. ORIGINAL CONTRACT SUM-----\$ 290,887.00
2. Net change by Change Orders-----\$ 0.00
3. CONTRACT SUM TO DATE (Line 1 +/- 2) \$ 290,887.00
4. TOTAL COMPLETED & STORED TO DATE-\$ 228,259.50

(Column G on Continuation Sheet)

5. RETAINAGE:

a. 5.0% of Completed Work \$ 11,412.98
(Columns D+E on Continuation Sheet)

b. 5.0% of Stored Material \$ 0.00
(Column F on Continuation Sheet)

Total Retainage (Line 5a + 5b or

Total in Column 1 of Continuation Sheet-----\$ 11,412.98

6. TOTAL EARNED LESS RETAINAGE-----\$ 216,846.53
(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT

(Line 6 from prior Certificate)-----\$ 126,596.538. CURRENT PAYMENT DUE-----\$ 90,250.00

9. BALANCE TO FINISH, INCLUDING RETAINAGE
(Line 3 less Line 6) \$ 74,040.48

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR: Johansen, LLC

By: Tom Johansen Date: 9/29/25State of: IdahoCounty of: Bannock

Subscribed and sworn to before

me this 29th day of September

Notary Public:

My Commission expires: 12/16/28

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CONTINUATION SHEET

Page 2 of 2 Pages

ATTACHMENT TO PAY APPLICATION

APPLICATION NUMBER: 2

PROJECT:

APPLICATION DATE: 09/29/25

Building 10 Siding Repairs & Paint

PERIOD TO: 09/30/25

Job Cost No: 2025-2880-02

ARCHITECT'S PROJECT NO:

P.O. Box 7807 Merrifield, VA 22116-7807

P.O. Box 7807 Merrifield, VA 22116-7807

A	B	C	D	E	F	G		H	I
Item No.	Description of Work	Scheduled Value	Work Completed		Materials Presently Stored (Not In D or E)	Total Completed And Stored To Date (D + E + F)	% (G/C)	Balance To Finish (C - G)	Retainage
			From Previous Application (D + E)	This Period					
1	Miscellaneous Work: 12000 BI	22,292.00	6,230.00	10,000.00	0.00	16,230.00	73%	6,062.00	811.50
2	Brick Prep and Painting: 12000 BI	86,895.00	43,447.50	25,000.00	0.00	68,447.50	79%	18,447.50	3,422.38
3	Panel Prep and Painting: 12000 BI	181,700.00	83,582.00	60,000.00	0.00	143,582.00	79%	38,118.00	7,179.10
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	SUBTOTALS PAGE 2	290,887.00	133,259.50	95,000.00	0.00	228,259.50	78%	62,627.50	11,412.98

CONTRACTOR WAIVER AND RELEASE OF LIEN

STATE OF BANNOCK

COUNTY OF IDAHO

Whereas, Johansen, LLC ("Contractor") who has furnished certain materials, equipment, services, and/or labor pursuant to a contract agreement or purchase order for the project known as Building 10 Siding Repair & Painting (Project), which is located at 669 West Quinn Road in Pocatello, Idaho 83202 referred to as the ("Property"), and is owned by Pocatello Quinn, LLC ("Owner").

Please Check the Applicable Waiver:

- ☒ **PARTIAL WAIVER:** Upon receipt of the sum of Ninety thousand Two hundred Fifty dollars and no/cents (\$ 90,250.00) ("Current Payment"), the Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have through the date of 09/29/25 ("Current Date") and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. Further, the Contractor covenants and agrees to apply sums received as the Current Payment first, and in no event later than 15 days after the receipt of the Current Payment, to pay all employees, laborers, materialmen, subcontractors and subconsultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Current Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Waiver and Release is given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.
- ☐ **FINAL WAIVER:** Contractor acknowledges its receipt of _____ (\$ _____) as full and final payment for all work, materials, equipment, services, and/or labor furnished for the Project ("Final Payment"). The Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Property, and the Project or any right against any labor and/or material payment bond it has or may have. Further, the Contractor covenants and agrees to apply sums received as the Final Payment first, and in no event later than 15 days after the receipt of the Final Payment, to pay all employees, laborers, material men, subcontractors and sub-consultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Final Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Final Waiver and Release was given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.

UNCONDITIONAL WAIVER: The Contractor further represents that all employees, laborers, material men, subcontractors and sub-consultants employed by the Contractor in connection with the Project and all bills previously paid by Owner for materials, equipment, services and/or labor, and taxes, furnished by such parties to the Contractor in connection with the execution of the Contractor's work on the Project, have been fully paid and that no obligation, legal, equitable or otherwise, are owed by the Contractor to such parties. The Contractor further waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have in connection with such previously paid amounts, and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. The Contractor further agrees to indemnify, defend and hold harmless the Owner, Project, and the Property for and against any and all liabilities, losses, costs, expenses and fees, including reasonable attorney's fees and court costs by reason of claims or liens for any labor, materials or services furnished for the Project in violation of this waiver and release of lien.

The undersigned executing this Waiver and Release of Lien hereby represents and warrants that he/she has full power and authority to bind the Contractor to the terms hereof.

[Remainder of page intentionally left blank.]

Given under hand and seal this 29th day of September 2025.

CONTRACTOR:

Johansen
a(n) Limited Liability Company

(SEAL) SABRINA CONNELLY
Notary Public
State of Idaho
Commission # 20225855

Signed: Tom Johansen

By: Tom Johansen

Title: Owner

SUBSCRIBED AND SWORN TO before me this 29th day of September 2025.

This is a jurat. An oath or affirmation was administered to the signer with regard to the notarial act.

My Commission Expires: 12/16/2028

Sabrina Connelly
Signature of Notary Public

APPLICATION AND CERTIFICATE FOR PAYMENT

PAGE ONE OF 2 PAGES

OWNER:

ocatello Quinn, LLC

/O IRG Realty Advisors, LLC

200 Kinross Lakes Parkway, Suite 200

Richfield, Ohio 44286

FROM CONTRACTOR:

Johansen, LLC

173 W. Portneuf Road

ocatello, Idaho 83204

CONTRACT FOR:

PROJECT:

Building 10 Siding Repairs & Paint

Job Cost No: 2025-2880-02

NXS# JOHANS - 2880

P.O. Box 7807 Merrifield, VA 22116-7807

VIA ARCHITECT:

N/C

APPLICATION #:

3

PERIOD TO:

10/31/25

PROJECT NOS:

CONTRACT DATE:

08/25/25

Distribution to:

☐

Owner

☐

Const. Mgr

☐

Architect

☐

Contractor

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.

Continuation Sheet is attached.

ORIGINAL CONTRACT SUM-----

Net change by Change Orders-----

CONTRACT SUM TO DATE (Line 1 +/- 2)

TOTAL COMPLETED & STORED TO DATE--\$

(Column G on Continuation Sheet)

RETAINAGE:

a. 0.0% of Completed Work

(Columns D+E on Continuation Sheet)

b. 0.0% of Stored Material

(Column F on Continuation Sheet)

Total Retainage (Line 5a + 5b or

Total in Column 1 of Continuation Sheet-----

TOTAL EARNED LESS RETAINAGE-----

(Line 4 less Line 5 Total)

LESS PREVIOUS CERTIFICATES FOR PAYMENT

(Line 6 from prior Certificate)-----

CURRENT PAYMENT DUE-----

BALANCE TO FINISH, INCLUDING RETAINAGE

(Line 3 less Line 6)

\$ 290,887.00

\$ 0.00

\$ 290,887.00

290,887.00

\$ 0.00

\$ 0.00

\$ 0.00

\$ 290,887.00

\$ 216,846.53

\$ 74,040.47

\$ 0.00

CONTRACTOR:

Johansen, LLC

By:

Tony Johansen

Date:

10/23/25

State of:

Idaho

County of:

Bannock

Subscribed and sworn to before

me this 23rd day of October

Commission # 20225855

Notary Public:

Sabrina Connelly

My Commission expires:

12/16/28

SABRINA CONNELLY

Notary Public

State of Idaho

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By:

Date:

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

TACHMENT TO PAY APPLICATION
PROJECT:
Building 10 Siding Repairs & Paint
Job Cost No: 2025-2880-02
P.O. Box 7807 Merrifield, VA 22116-7807

APPLICATION NUMBER: 3
APPLICATION DATE: 10/23/25
PERIOD TO: 09/30/25
ARCHITECT'S PROJECT NO:

Item No.	B Description of Work	C Scheduled Value	D	E	F Materials Presently Stored (Not In D or E)	G		H Balance To Finish (C - G)	I Retainage
			Work Completed			Total Completed And Stored To Date (D + E + F)	% (G/C)		
			From Previous Application (D + E)	This Period					
1	Miscellaneous Work: 12000 BI	22,292.00	16,230.00	6,062.00	0.00	22,292.00	100%	0.00	0.00
2	Brick Prep and Painting: 12000 BI	86,895.00	68,447.50	18,447.50	0.00	86,895.00	100%	0.00	0.00
3	Panel Prep and Painting: 12000 BI	181,700.00	143,582.00	38,118.00	0.00	181,700.00	100%	0.00	0.00
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SUBTOTALS PAGE 2		290,887.00	228,259.50	62,627.50	0.00	290,887.00	100%	0.00	0.00

CONTRACTOR WAIVER AND RELEASE OF LIEN

STATE OF IDAHO

COUNTY OF BANNOCK

Whereas, Johansen, LLC ("Contractor") who has furnished certain materials, equipment, services, and/or labor pursuant to a contract agreement or purchase order for the project known as Building 10 Siding Repair & Painting (Project), which is located at 669 West Quinn Road in Pocatello, Idaho 83202 referred to as the ("Property"), and is owned by Pocatello Quinn, LLC ("Owner").

Please Check the Applicable Waiver:

☐ **PARTIAL WAIVER:** Upon receipt of the sum of _____ (\$ _____) ("Current Payment"), the Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have through the date of _____ ("Current Date") and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. Further, the Contractor covenants and agrees to apply sums received as the Current Payment first, and in no event later than 15 days after the receipt of the Current Payment, to pay all employees, laborers, materialmen, subcontractors and subconsultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Current Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Waiver and Release is given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.

☒ **FINAL WAIVER:** Contractor acknowledges its receipt of Seventy-four thousand forty dollars and forty-seven cents (\$ 74,040.47) as full and final payment for all work, materials, equipment, services, and/or labor furnished for the Project ("Final Payment"). The Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Property, and the Project or any right against any labor and/or material payment bond it has or may have. Further, the Contractor covenants and agrees to apply sums received as the Final Payment first, and in no event later than 15 days after the receipt of the Final Payment, to pay all employees, laborers, material men, subcontractors and sub-consultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Final Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Final Waiver and Release was given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.

UNCONDITIONAL WAIVER: The Contractor further represents that all employees, laborers, material men, subcontractors and sub-consultants employed by the Contractor in connection with the Project and all bills previously paid by Owner for materials, equipment, services and/or labor, and taxes, furnished by such parties to the Contractor in connection with the execution of the Contractor's work on the Project, have been fully paid and that no obligation, legal, equitable or otherwise, are owed by the Contractor to such parties. The Contractor further waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have in connection with such previously paid amounts, and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. The Contractor further agrees to indemnify, defend and hold harmless the Owner, Project, and the Property for and against any and all liabilities, losses, costs, expenses and fees, including reasonable attorney's fees and court costs by reason of claims or liens for any labor, materials or services furnished for the Project in violation of this waiver and release of lien.

The undersigned executing this Waiver and Release of Lien hereby represents and warrants that he/she has full power and authority to bind the Contractor to the terms hereof.

[Remainder of page intentionally left blank.]

Given under hand and seal this 23rd day of October, 2025.

CONTRACTOR:

Johansen, LLC
a(n) Limited Liability Company

(SEAL)

SABRINA CONNELLY
Notary Public
State of Idaho
Commission # 20225855

Signed: Tom Johansen

By: Tom Johansen

Title: Owner/Operator

SUBSCRIBED AND SWORN TO before me this 23rd day of October, 2025.

This is a jurat. An oath or affirmation was administered to the signer with regard to the notarial act.

My Commission Expires: 12/16/28

Sabrina Connelly
Signature of Notary Public

DO NOT WRITE, SIGN OR STAMP BELOW THIS LINE

TO VERIFY AUTHENTICITY, SEE REVERSE SIDE FOR DESCRIPTION OF THE 11 SECURITY FEATURES

Pocatello Quinn, LLC
c/o IRG Realty Advisors, Agent
4020 Kinross Lakes Pkwy
Suite 200



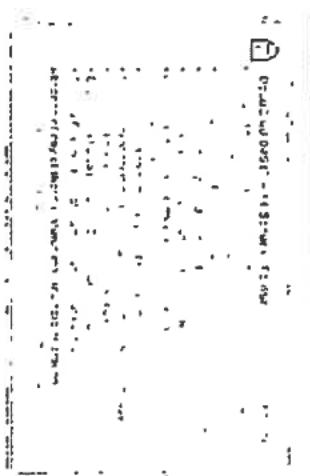
Date	Check No.	Check Amount
12/4/2025	[REDACTED]	84,224.47

Eighty Four Thousand Two Hundred Twenty Four AND 47/100 Dollars

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN STATE OF ISSUANCE

PAY TO THE ORDER OF:
JOHANSEN LLC
8173 WEST PORTNEUF RD.
POCATELLO, ID 83204

[Signature]



DO NOT WRITE SIGN OR STAMP BELOW THIS LINE





**Pocatello, Quinn, LLC
Monthly Progress Report
Titan Center: Building #10
November 2025**

Milestones

- Construction Commencement – 09/04/25
- Construction Completed – 10/24/25

Construction Progress

A. Building 10

- 09/04/25 – 09/26/25 - Power wash, Prep, and Repair Exterior Elements on Building
- 09/16/25 – 09/26/25 - Commence Painting
 - Upper Roof High Bay Painting- 100% Complete
 - North Side Painting - 100% Complete
- 09/23/25 – 09/26/25 – Power wash, Prep, Repairs
- 09/29/25 – 10/10/25- Painting
 - West Side Painting- 100% Complete
- 10/13/25 – 10/24/25- Painting
 - East Side Painting - 100% Complete
 - South Side Painting- 100% Complete

East #10 – Before



West #10 – Before





East #10 – Painting – Complete



West #10 – Painting – Complete



North #10 – Painting – Complete



South #10 – Painting – Complete



AGENDA 7

Pocatello Development Authority
Monthly Finance Report
February 18, 2026
Fiscal Year 2026

Expenditure Approvals:

Checks to be ratified:

Vendor	Check #	Amount
--------	---------	--------

Checks to be approved:

Vendor	Check #	Amount	
ICCU	dbt26-1	489.62	ISJ ad - \$332.60 Jimmy Johns - \$102.02 New Day plaques - \$55.00
Thane Sparks	2111	1,500.00	February Services
Aceline McCulla	2112	52.49	Costco - dessert (January) dessert (February)
Keller & Associates	2113	10,850.00	Invoice# 254686
Pocatello Quinn, LLC	2114	290,887.00	OPA Reimbursement 1

Board Approval

Cash Balances as of February 18, 2026

	General Fund		Naval Ordinance *		North Portneuf		Airport		Northgate		So 5th Ave		Total	
Cash*	1,208,392.36		112,456.91		1,441,159.33		137,204.18		907,340.63		0.00		3,806,553.41	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Income														
Administrative fees	104,800	-	-	-	-	-	-	-	-	-	-	-	104,800	0.00
Property taxes	-	-	-	193,236.88	122,000	79,139.73	81,600	87,218.29	845,000	485,137.68	-	-	1,048,600	844,732.58
Interest income	90,000	40,606.74	-	-	-	-	-	-	-	-	-	-	90,000	40,606.74
Other Income		150,000.00												
Transfer In	-	-	50,000	-	-	-	-	-	-	-	25,000	-	75,000	0.00
Total Income	194,800	190,606.74	50,000	193,236.88	122,000	79,139.73	81,600	87,218.29	845,000	485,137.68	25,000	0.00	1,318,400	885,339.32
Expense														
Administrative expense	-	-	-	-	12,200	-	8,160	-	84,500	-	-	-	104,860	0.00
Luncheon costs	2,500	1,231.96	-	-	-	-	-	-	-	-	-	-	2,500	1,231.96
Office expenses	500	2,875.37	-	-	-	-	-	-	-	-	-	-	500	2,875.37
Dues and memberships	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Insurance	12,500	-	-	-	-	-	-	-	-	-	-	-	12,500	0.00
City admin charges	20,000	9,605.78	-	-	-	-	-	-	-	-	-	-	20,000	9,605.78
Professional services	150,000	56,337.72	50,000	-	-	-	-	-	-	-	25,000	-	225,000	56,337.72
Reimbursement - district imp.	-	-	-	-	-	-	-	-	956,500	-	-	-	956,500	0.00
Planned development projects	-	-	-	-	510,000	108,500.00	-	-	-	-	-	-	510,000	108,500.00
Transfer out	25,000	-	50,000	-	-	-	-	-	-	-	-	-	75,000	0.00
Non-capital Infrastructure	984,300	-	-	290,887.00	769,800	-	126,440	65,000.00	-	-	-	-	1,880,540	355,887.00
Total Expense	1,194,800	70,050.83	100,000	290,887.00	1,292,000	108,500.00	134,600	65,000.00	1,041,000	0.00	25,000	0.00	3,787,400	534,437.83

* - includes Titan Center 2026 budget



PROFORMA INVOICE

APG West Payment
Processing
PO Box 1570
Pocatello, ID 83204
Ph. (208) 239-3163

BILLING DATE:	ACCOUNT NO:
01/28/26	18588

ACELINE MCCULLA
POCATELLO DEVELOPMENT AUTHORITY
911 N 7th Avenue
POCATELLO, ID 83205

AD #	DESCRIPTION	START	STOP	TIMES	AMOUNT
711420	NOTICE OF PUBLIC HEA	02/03/26	02/10/26	4	\$309.20

Payments:

Date	Method	Card Type	Last 4 Digits	Check	Amount
01/28/26	CC	VISA	0272		\$309.20

Discount:	\$0.00	Gross:	\$309.20
Surcharge:	\$0.00	Paid Amount:	\$309.20
Credits:	\$0.00		
		Amount Due:	\$0.00

We Appreciate Your Business!

**NOTICE OF PUBLIC HEARING
AMENDED BUDGET FOR FISCAL YEAR 2026
POCATELLO DEVELOPMENT AUTHORITY**

Notice is hereby given that the Board of Commissioners of the Pocatello Development Authority (PDA), the Urban Renewal Agency for the City of Pocatello, Idaho, will hold a public hearing for consideration of a proposed budget amendment for the fiscal period October 1, 2025 to September 30, 2026. Said hearing is to be held in the City Hall Council Chambers at 911 North 7th Avenue, Pocatello, Idaho, at 11:00 a.m. Wednesday, February 18, 2026. At said hearing, all interested persons may appear and show cause, if any they have, why said amended budget should not be adopted.

In accordance with the Americans with Disabilities Act, it is the policy of the City of Pocatello to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are disabled and require an accommodation, please contact Skyler Beebe with two (2) business days' advance notice at sbeebe@pocatello.gov; 208.234.6248; or 5815 South 5th Avenue, Pocatello, Idaho. Advance notification within this guideline will enable the city to make reasonable arrangements to ensure accessibility.

The following changes of estimated increases in tax revenues and expenditures related to removing the Titan Center TIF District and associated cash transfer from the Naval Ordinance District for the fiscal period October 1, 2025 to September 30, 2026. All other revenues and expenditures for the Authority shall remain without change as set forth in the original budget adopted July 16, 2025. Said amounts are set forth as follows:

	REVENUE	EXPENDITURES
General Fund		
Administrative	\$66,560.00	
Contingency		\$66,560.00
Naval Ordinance District		
Increased beginning cash balance	\$170,000.00	
Increased estimated expenditures		\$700,000.00
Increased Tax Revenues	\$530,000.00	
Northgate District		
Increased Tax Revenue	\$135,000.00	
Increased estimated expenditures		135,000.00
	<u>\$1,039,435.16</u>	<u>\$2,413,517.66</u>
Overall Changes:	<u>\$851,560.00</u>	<u>\$851,560.00</u>

1. The General Fund contingency covers any potential unplanned projects.
The remaining contingencies in other districts are for potential unplanned projects.

Budget amendments: Removed Titan Center TIF District
 Increased Naval Ordinance and Northgate Districts tax revenue estimates
 Increased Naval Ordinance and Northgate Districts expenditures to match revenue

I, Thane Sparks, Treasurer for the PDA, do hereby certify that the above is a true and correct statement of the proposed amended revenues and expenditures of said fiscal period of the PDA for said period. Adjustments are necessary to account for changes in TIF Districts revenues and expenditures that were not accounted for in the FY2026 budget plan. Revenues include proceeds from sale of real property and tax remittances; expenditures include debt service, interest payments, and administrative and professional services. You may visit the PDA website at <http://pda.pocatello.gov> and find the proposed budget amendment.

Dated this 27th day of January, 2026.

Thane Sparks
Treasurer

Published: February 3, 10, 2026 (ISJ18588-711420)

PDA Luncheon for February 18, 2026

Jimmy John's

625 S 5th Ave, Pocatello, ID 83204

208-478-1693

City of Pocatello Tax Exempt ID: 82-6000244

Deliver to: City Hall Council Chambers, across from Utility Billing Windows,
911 N. 7th Avenue; **between 10:40-10:50 AM on Wednesday, February 18, 2026.**

Please Call Aceline at 406.202.6444 with questions on order and delivery.

Items	Qty	Each Cost	Totals
#4 Giant Turkey Tom French Bread, light mayo, lettuce, tomato	1	\$15.20	\$ 15.20
#5 Giant Vito French Bread as prepared normally	1	\$15.19	\$ 15.19
#12 Giant Beach Club French Bread, light mayo, lettuce, tomato	1	\$18.35	\$ 18.35
#14 Bootlegger Club French Bread, light mayo, lettuce, tomato	1	\$18.29	\$ 18.29
10 Chips: (2) BBQ, (2) Kick Ranch, (2) Jale, (2) Reg, (2) S&V	10	\$ 1.59	\$ 15.90
TOTAL CHECK AMOUNT			\$ 82.93
Gratuuity 20% of food			\$ 16.59
Delivery Charge			\$ 2.50
Total paid with PDA Credit Card			\$ 102.02

Instructions to prepare and label sandwiches:

* All sandwiches: please prepare per line-item specifications listed above.

* Include 1 mayo and mustard packet and three (3) napkins for each 4" wrapped sandwich, and four (4) Oil/Vinegar packets for the Vito #5 wrapped sandwiches.

* Will you please cut each Giant sub into 4 equal sandwiches and then wrap each 4" section individually, and write the sandwich type name (Turkey, Vito, Beach, or Bootlegger) on each 4" individual sandwich wrapper.

Thank you for all you do.

Invoice

NEW DAY PRODUCTS INC

1704 N. Main Street

Pocatello, ID 83204

E-mail kathybNDPR@gmail.com

Phone: (208) 232-7807

Date

Invoice #

2/6/2026

110007

Bill To

Ship To

City of Pocatello

911 N 7th Ave

Pocatello, ID 83201

P.O. Number

Terms

Ship

Due on receipt

2/6/2026

Quantity

Item Code

Description

Price Each

Amount

2 Plaques

8x10 Brass
EXEMPT

27.50
0.00%

55.00T
0.00

Total

\$55.00

Payments/Credits

\$0.00

Balance Due

\$55.00

Received

by:

Date:

INVOICE

Thane Sparks

3506 E 126 N
Rigby, Idaho 83442
(208) 206-8457

DATE: February 18, 2026
INVOICE # 26-2
FOR: Professional Services

BILL TO:

Pocatello Development Authority
911 N 7th Avenue
Pocatello, Idaho 83201

DESCRIPTION			AMOUNT
Professional Services - February			\$ 1,500.00
		SUBTOTAL	\$ 1,500.00
		TAX RATE	
		SALES TAX	\$ -
		OTHER	
		TOTAL	\$ 1,500.00

Make all checks payable to .

Total due in 15 days. Overdue accounts subject to a service charge of 1% per month.

THANK YOU FOR YOUR BUSINESS!

Payable to: Aceline McCulla

1.21.26 Meeting Dessert



Pocatello #1033

305 West Quinn Rd.
Pocatello, ID 83202

GR Member 111787715509

RESALE ON

E 1998573 CRM BRL CKE	18.99
E 0000372949 /1998573	4.00-

RESALE TOTAL	14.99
NON RESALE TOTAL	0.00

SUBTOTAL	14.99
TAX	0.00
*** TOTAL	14.99

XXXXXXXXXXXX1490 CHIP Read

AID: A0000000031010

Seq# 2466 App#: 07836D

Visa Resp: APPROVED

Tran ID#: 602100002466....

APPROVED - Purchase

AMOUNT: \$14.99

01/21/2026 09:09 1033 2 10 616

Visa	14.99
CHANGE	0.00

TOTAL NUMBER OF ITEMS SOLD = 1

INSTANT SAVINGS \$ 4.00

~~01/21/2026~~ 09:09 1033 2 10 616



21103300200102601210909

OP#: 616 Name: Matt C.

Thank You!

Please Come Again

Whse:1033 Trm:2 Trn:10 OP:616

Items Sold: 1

GR 01/21/2026 09:09

Aceline McCulla
904F McKinley Ave
Pocatello, ID 83201
406.202.6444

Invoice Date: **February 18, 2026**
Invoice #: **26-1**

City of Pocatello
Pocatello Development Authority
911 N 7th Ave
Pocatello, ID 83201
Tax Exempt: 82-6000244

Delivery Date: February 18, 2026
Delivery Time: 10:45 a.m.
Delivery Location: City Hall Council Chambers
911 N 7th Avenue, Pocatello ID 83201

Description	Qty	Each Cost	Total Due
Tiramisu individual servings	15	\$ 2.50	\$ 37.50
Total Due Upon Receipt:			\$ 37.50



Merril Quayle P.E.
3636 Jason Ave
Pocatello, Idaho 83204
Quayleeng1989@gmail.com
(208) 6819228

Memorandum

To: Brent McLane, PDA Executive Director
David Villarreal, PDA Chair

From: Merrill Quayle, P.E.

Date: January 31, 2026

Re: Keller Associates – Design Services

Keller Associates was selected by the Pocatello Development Authority through an RFQ process to complete the Concept and 30% Design and to coordinate roadway alignment and overpass design options within the North Portneuf URA.

To date, \$97,650.00 has been approved and paid toward the \$510,000.00 agreement authorized at the December 18, 2024 meeting.

This is the fifth pay request submitted by Keller Associates. I have reviewed the pay application and found invoice 0254686 to be consistent with the work performed.

I recommend approval of invoice 0254686 in the amount of \$10,850.00.

The reviewed invoice is attached.

Please contact me with any questions.



100 East Bower Street, Suite 110
Meridian, ID 83642

(208) 288-1992

Pocatello Development Authority
Attn: Brent McLane
E-Mail: Amcculla@pocatello.gov
911 N 7th Ave
Pocatello, ID 83201

January 15, 2026
Project No: 225098-000
Invoice No: 0254686

Project 225098-000 PDA - Pocatello Railroad Overpass and Access Roadway

Project Manager: *Donn Carnahan*

Professional Services from November 30, 2025 to December 31, 2025

Task	1.0	Administration			
Fee					
Total Fee		28,000.00			
Percent Complete		35.00	Total Earned	9,800.00	
			Previous Fee Billing	8,400.00	
			Current Fee Billing	1,400.00	
			Total Fee		1,400.00
			Total this Task		\$1,400.00 ✓

Task	2.0	Survey			
Fee					
Total Fee		35,000.00			
Percent Complete		95.00	Total Earned	33,250.00	
			Previous Fee Billing	31,500.00	
			Current Fee Billing	1,750.00	
			Total Fee		1,750.00
			Total this Task		\$1,750.00 ✓

Task	3.0	Concept Design			
Fee					
Total Fee		77,000.00			
Percent Complete		85.00	Total Earned	65,450.00	
			Previous Fee Billing	57,750.00	
			Current Fee Billing	7,700.00	
			Total Fee		7,700.00
			Total this Task		\$7,700.00 ✓

Task	4.1	Geotechnical Investigation and Design			
Fee					
Total Fee		135,000.00			
Percent Complete		0.00	Total Earned	0.00	
			Previous Fee Billing	0.00	
			Current Fee Billing	0.00	
			Total Fee		0.00
			Total this Task		0.00

Project	225098-000	PDA - RR Overpass & Acess Roadway	Invoice	0254686
Task	4.2	4.2-4.4: 30% Bridge and Roadway Design		
Fee				
Total Fee		235,000.00		
Percent Complete		0.00	Total Earned	0.00
			Previous Fee Billing	0.00
			Current Fee Billing	0.00
			Total Fee	0.00
			Total this Task	0.00
			Total this Invoice	<u>\$10,850.00</u> ✓

Outstanding Invoices

Number	Date	Balance
0254331	12/15/2025	40,950.00
		40,950.00

Billings to Date

	Current	Prior	Total
Fee	10,850.00	97,650.00	108,500.00
Totals	10,850.00	97,650.00	108,500.00

REVIEWED
By MBQ at 3:21 pm, Jan 31, 2026

Aceline McCulla
904F McKinley Ave
Pocatello, ID 83201
406.202.6444

Invoice Date: **February 18, 2026**
Invoice #: **26-1**

City of Pocatello
Pocatello Development Authority
911 N 7th Ave
Pocatello, ID 83201
Tax Exempt: 82-6000244

Delivery Date: February 18, 2026
Delivery Time: 10:45 a.m.
Delivery Location: City Hall Council Chambers
911 N 7th Avenue, Pocatello ID 83201

Description	Qty	Each Cost	Total Due
Tiramisu individual servings	15	\$ 2.50	\$ 37.50
Total Due Upon Receipt:			\$ 37.50



Merril Quayle P.E.
3636 Jason Ave
Pocatello, Idaho 83204
Quayleeng1989@gmail.com
(208) 6819228

February 12, 2026

Pocatello Development Authority
Attn: Brent McLane, Executive Director
911 N. 7th Avenue
Pocatello, Idaho, 83201

RE: Pocatello Quinn, LLC, building 10

Mr. McLane

At its regularly scheduled meeting on October 15, 2025, Pocatello Development Authority (PDA) approved entering into Owner Participation Agreement (OPA) No. 3 with Pocatello Quinn, LLC by Resolution 2025-7. The terms of OPA No. 3, effective October 27, 2025, identify eligible public improvements to Building 10 in the amount of Two Hundred Ninety Thousand, Eight Hundred Eighty-Seven Dollars and 00/100 (\$290,887.00).

I have inspected the public improvements to Building 10 and verified that all work was 100% complete on or before October 24, 2025.

I have reviewed the reimbursement request submitted under OPA No. 3 in the amount of \$290,887.00. This constitutes Pay Request No. 1 and the Final Payment. The required contractor waiver and release of lien, along with proof of payment to the contractor, have been provided.

Based on my review, all documentation is in order. I recommend payment of \$290,887.00, contingent upon the availability of revenue allocation funds for reimbursement.

Respectfully

Merril Quayle, PE
PDA Project Manager

CONFIRMATION OF AGENCY REIMBURSEMENT NO. 1

This Confirmation of Agency Reimbursement No. 1 (“Confirmation”) is entered into between the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic (hereinafter “Agency”), organized pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, as amended (hereinafter the “Law”), and undertaking projects under the authority of the Law and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, as amended (hereinafter the “Act”), and Pocatello Quinn, LLC, a Delaware limited liability company authorized to do business in the State of Idaho (hereinafter “Participant”). Collectively, Agency and Participant may be referred to as the “parties.” The Effective Date of this Confirmation is the date last signed by the parties.

WITNESSETH:

1. Agency Contribution

Agency has, pursuant to the procedures set forth in the Third Owner Participation Agreement by and between the Agency and Participant with an effective date of October 27, 2025 (the “Third OPA”), determined the Actual Eligible Costs for those certain Agency Funded Public Improvements as those terms are defined in the Third OPA and as specifically identified below, shall be Two Hundred Ninety Thousand, Eight Hundred Eighty-Seven Dollars and 00/100 dollars (\$290,887.00) (the “Agency Reimbursement”) for the Agency Funded Public Improvements to building 10. All capitalized terms not otherwise set forth herein shall have those meanings set forth in the OPA.

2. Payment Terms.

Agency agrees to reimburse Participant for the amount of the Agency Reimbursement, without interest from the Effective Date, pursuant to the Reimbursement Procedure set forth in the Third OPA.

Participant acknowledges that the Agency Reimbursement may not be paid in full if the revenue allocation proceeds available for reimbursement under the Urban Renewal Plan and pursuant to the Third OPA are less than the total Agency Reimbursement.

If the Agency Reimbursement is not fully funded by December 31, 2030, or the date upon with the Urban Renewal Plan and Project Area terminates, whichever is earlier, the Agency will not be obligated to make any additional payments.

3. Limitation on Making Payments

It is the intention of the parties that Participant shall first be paid from the existing revenue allocation proceeds, if any, collected within the Naval Ordnance Plant Urban Renewal Area

Improvement Plan revenue allocation area (the "Site") pursuant to the terms and conditions set forth in the Third OPA. If existing revenue allocation proceeds are not sufficient to pay the Confirmation in full as of the Effective Date, the Participant shall be paid from revenue allocation proceeds received over time from the Site during the Reimbursement Term.

Except as expressly modified above, the terms and conditions of the Third OPA are still binding on Agency and Participant as set forth in such Third OPA. In the event of a conflict between this Confirmation and the Third OPA, the Third OPA shall control.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement the day and year below written to be effective the day and year above written.

AGENCY:

**URBAN RENEWAL AGENCY OF THE CITY OF POCA TELLO, IDAHO a/k/a
POCA TELLO DEVELOPMENT AUTHORITY**

By: _____, Chair
David Villarreal Jr.

Date: February 18, 2026

ATTEST:

By: Aceline McCulla, Secretary
Aceline McCulla

PARTICIPANT:

POCA TELLO QUINN, LLC, a Delaware limited liability company.

By: Coby Holley, Authorized Agent
Coby Holley

Date: 2/2/2026

CONFIRMATION OF AGENCY REIMBURSEMENT NO. 1

This Confirmation of Agency Reimbursement No. 1 (“Confirmation”) is entered into between the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic (hereinafter “Agency”), organized pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, as amended (hereinafter the “Law”), and undertaking projects under the authority of the Law and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, as amended (hereinafter the “Act”), and Pocatello Quinn, LLC, a Delaware limited liability company authorized to do business in the State of Idaho (hereinafter “Participant”). Collectively, Agency and Participant may be referred to as the “parties.” The Effective Date of this Confirmation is the date last signed by the parties.

WITNESSETH:

1. Agency Contribution

Agency has, pursuant to the procedures set forth in the Third Owner Participation Agreement by and between the Agency and Participant with an effective date of October 15, 2025 (the “Third OPA”), determined the Actual Eligible Costs for those certain Agency Funded Public Improvements as those terms are defined in the Third OPA and as specifically identified below, shall be _____ and ____/100 dollars (\$_____) (the “Agency Reimbursement”) for the Agency Funded Public Improvements to building 10. All capitalized terms not otherwise set forth herein shall have those meanings set forth in the OPA.

2. Payment Terms.

Agency agrees to reimburse Participant for the amount of the Agency Reimbursement, without interest from the Effective Date, pursuant to the Reimbursement Procedure set forth in the Third OPA.

Participant acknowledges that the Agency Reimbursement may not be paid in full if the revenue allocation proceeds available for reimbursement under the Urban Renewal Plan and pursuant to the Third OPA are less than the total Agency Reimbursement.

If the Agency Reimbursement is not fully funded by December 31, 2030, or the date upon with the Urban Renewal Plan and Project Area terminates, whichever is earlier, the Agency will not be obligated to make any additional payments.

3. Limitation on Making Payments

It is the intention of the parties that Participant shall first be paid from the existing revenue allocation proceeds, if any, collected within the Naval Ordnance Plant Urban Renewal Area Improvement Plan revenue allocation area (the “Site”) pursuant to the terms and conditions set

forth in the Third OPA. If existing revenue allocation proceeds are not sufficient to pay the Confirmation in full as of the Effective Date, the Participant shall be paid from revenue allocation proceeds received over time from the Site during the Reimbursement Term.

Except as expressly modified above, the terms and conditions of the Third OPA are still binding on Agency and Participant as set forth in such Third OPA. In the event of a conflict between this Confirmation and the Third OPA, the Third OPA shall control.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement the day and year below written to be effective the day and year above written.

AGENCY:

**URBAN RENEWAL AGENCY OF THE CITY OF POCA TELLO, IDAHO a/k/a
POCA TELLO DEVELOPMENT AUTHORITY**

By: _____, Chair
David Villarreal Jr.

Date: February 18, 2026

ATTEST:

By: Aceline McCulla, Secretary
Aceline McCulla

PARTICIPANT:

POCA TELLO QUINN, LLC, a Delaware limited liability company.

By: Coby Holley, Authorized Agent
Coby Holley

Date: February 2, 2026

AGENCY OPA-3 REIMBURSEMENT NO. 1

[illegible]

APPLICATION AND CERTIFICATE FOR PAYMENT

PAGE ONE OF 2 PAGES

TO OWNER:

Pocatello Quinn, LLC
C/O IRG Realty Advisors, LLC
4020 Kinross Lakes Parkway, Suite 200
Richfield, Ohio 44286

FROM CONTRACTOR:

Johansen, LLC
8173 W. Portneuf Road
Pocatello, Idaho 83204

PROJECT:

Building 10 Siding Repairs & Paint
Job Cost No: 2025-2880-02
NXS# JOHANS - 2880
P.O. Box 7807 Merrifield, VA 22116-7807
VIA ARCHITECT:
N/C

APPLICATION #:

202517

PERIOD TO:

09/30/25

PROJECT NOS:

Distribution to:

☐ Owner☐ Const. Mgr☐ Architect☐ Contractor

CONTRACT DATE:

08/25/25

CONTRACT FOR:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. ORIGINAL CONTRACT SUM-----

\$ 290,887.00

2. Net change by Change Orders-----

\$ 0.00

3. CONTRACT SUM TO DATE (Line 1 +/- 2)

\$ 290,887.00

4. TOTAL COMPLETED & STORED TO DATE-\$

133,259.50

(Column G on Continuation Sheet)

5. RETAINAGE:

a. 5.0% of Completed Work
(Columns D+E on Continuation Sheet)

\$ 6,662.98

b. 5.0% of Stored Material
(Column F on Continuation Sheet)

\$ 0.00

Total Retainage (Line 5a + 5b or

Total in Column 1 of Continuation Sheet-----

\$ 6,662.98

6. TOTAL EARNED LESS RETAINAGE-----

\$ 126,596.53

(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT

(Line 6 from prior Certificate)-----

\$ 0.00

8. CURRENT PAYMENT DUE-----

\$ 126,596.53

9. BALANCE TO FINISH, INCLUDING RETAINAGE

(Line 3 less Line 6) \$ 164,290.48

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR: Johansen, LLC

By: Tam Johansen

Date: 9/10/25

State of:

Idaho

County of:

Bannock

Subscribed and sworn to before

me this

10th

day of

September

SABRINA CONNELLY
Notary Public
State of Idaho
Commission # 20225855

Notary Public:

My Commission expires:

12/16/28

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: _____

Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CONTINUATION SHEET

ATTACHMENT TO PAY APPLICATION

PROJECT:

Building 10 Siding Repairs & Paint

Job Cost No: 2025-2880-02

P.O. Box 7807 Merrifield, VA 22116-7807

Page 2 of 2 Pages

APPLICATION NUMBER: 202517

APPLICATION DATE: 09/10/25

PERIOD TO: 09/30/25

ARCHITECT'S PROJECT NO:

P.O. Box 7607 Merrifield, VA 22116-7607

A	B	C	D	E	F	G		H	I
Item No.	Description of Work	Scheduled Value	Work Completed		Materials Presently Stored (Not In D or E)	Total Completed And Stored To Date (D + E + F)	% (G/C)	Balance To Finish (C - G)	Retainage
			From Previous Application (D + E)	This Period					
1	Miscellaneous Work: 12000 BI	22,292.00	0.00	6,230.00	0.00	6,230.00	28%	16,062.00	311.50
2	Brick Prep and Painting: 12000 BI	86,895.00	0.00	43,447.50	0.00	43,447.50	50%	43,447.50	2,172.38
3	Panel Prep and Painting: 12000 BI	181,700.00	0.00	83,582.00	0.00	83,582.00	46%	98,118.00	4,179.10
4									
5									
6									
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	SUBTOTALS PAGE 2	290,887.00	0.00	133,259.50	0.00	133,259.50	46%	157,627.50	6,662.98

CONTRACTOR WAIVER AND RELEASE OF LIEN

STATE OF IDAHO

COUNTY OF BANNOCK

Whereas, Johansen, LLC ("Contractor") who has furnished certain materials, equipment, services, and/or labor pursuant to a contract agreement or purchase order for the project known as Building 10 Siding Repair & Painting (Project"), which is located at 669 West Quinn Road in Pocatello, Idaho 83202 referred to as the ("Property"), and is owned by Pocatello Quinn, LLC ("Owner").

Please Check the Applicable Waiver:

- ☒ **PARTIAL WAIVER:** Upon receipt of the sum of One Hundred Twenty-Six Thousand Five Hundred Ninety-Six Dollars and Fifty-Three Cents (\$ 126,596.53) ("Current Payment"), the Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have through the date of 09/10/25 ("Current Date") and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. Further, the Contractor covenants and agrees to apply sums received as the Current Payment first, and in no event later than 15 days after the receipt of the Current Payment, to pay all employees, laborers, materialmen, subcontractors and subconsultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Current Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Waiver and Release is given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.
- ☐ **FINAL WAIVER:** Contractor acknowledges its receipt of (\$) as full and final payment for all work, materials, equipment, services, and/or labor furnished for the Project ("Final Payment"). The Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Property, and the Project or any right against any labor and/or material payment bond it has or may have. Further, the Contractor covenants and agrees to apply sums received as the Final Payment first, and in no event later than 15 days after the receipt of the Final Payment, to pay all employees, laborers, material men, subcontractors and sub-consultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Final Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Final Waiver and Release was given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.

UNCONDITIONAL WAIVER: The Contractor further represents that all employees, laborers, material men, subcontractors and sub-consultants employed by the Contractor in connection with the Project and all bills previously paid by Owner for materials, equipment, services and/or labor, and taxes, furnished by such parties to the Contractor in connection with the execution of the Contractor's work on the Project, have been fully paid and that no obligation, legal, equitable or otherwise, are owed by the Contractor to such parties. The Contractor further waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have in connection with such previously paid amounts, and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. The Contractor further agrees to indemnify, defend and hold harmless the Owner, Project, and the Property for and against any and all liabilities, losses, costs, expenses and fees, including reasonable attorney's fees and court costs by reason of claims or liens for any labor, materials or services furnished for the Project in violation of this waiver and release of lien.

The undersigned executing this Waiver and Release of Lien hereby represents and warrants that he/she has full power and authority to bind the Contractor to the terms hereof.

[Remainder of page intentionally left blank.]

Given under hand and seal this 10th day of September 20 25.

CONTRACTOR:

Johansen, LLC,
a(n) Limited Liability Company

(SEAL) **SABRINA CONNELLY**
Notary Public
State of **Idaho**
Commission # **20225855**

Signed: Tom Johansen

By: Tom Johansen

Title: Owner/Operator

SUBSCRIBED AND SWORN TO before me this 10th day of September 20 25.

This is a jurat. An oath or affirmation was administered to the signer with regard to the notarial act.

My Commission Expires: 12/16/28

Sabrina Connelly
Signature of Notary Public

APPLICATION AND CERTIFICATE FOR PAYMENT

PAGE ONE OF 2 PAGES

TO OWNER:
Pocatello Quinn, LLC
C/O IRG Realty Advisors, LLC
4020 Kinross Lakes Parkway, Suite 200
Richfield, Ohio 44286

FROM CONTRACTOR:

Johansen, LLC
8173 W. Portneuf Road
Pocatello, Idaho 83204

CONTRACT FOR:

PROJECT:
Building 10 Siding Repairs & Paint
Job Cost No: 2025-2880-02
NXS# JOHANS - 2880
P.O. Box 7807 Merrifield, VA 22116-7807
VIA ARCHITECT:
N/C

APPLICATION #: 2
PERIOD TO: 09/29/25
PROJECT NOS:

CONTRACT DATE: 08/25/25

Distribution to:

☐ Owner
☐ Const. Mgr
☐ Architect
☐ Contractor

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. ORIGINAL CONTRACT SUM-----	\$	<u>290,887.00</u>
2. Net change by Change Orders-----	\$	<u>0.00</u>
3. CONTRACT SUM TO DATE (Line 1 +/- 2)	\$	<u>290,887.00</u>
4. TOTAL COMPLETED & STORED TO DATE-\$		<u>228,259.50</u>

(Column G on Continuation Sheet)

5. RETAINAGE:

a. 5.0% of Completed Work \$ 11,412.98
(Columns D+E on Continuation Sheet)

b. 5.0% of Stored Material \$ 0.00
(Column F on Continuation Sheet)

Total Retainage (Line 5a + 5b or

Total in Column 1 of Continuation Sheet----- \$ 11,412.98

6. TOTAL EARNED LESS RETAINAGE----- \$ 216,846.53
(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT

(Line 6 from prior Certificate)----- \$ 126,596.538. CURRENT PAYMENT DUE----- \$ 90,250.00

9. BALANCE TO FINISH, INCLUDING RETAINAGE
(Line 3 less Line 6) \$ 74,040.48

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR: Johansen, LLC

By: Tom Johansen Date: 9/29/25State of: IdahoCounty of: Bannock

Subscribed and sworn to before

me this 29th day of September

Notary Public:

My Commission expires: 12/16/28

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CONTINUATION SHEET

Page 2 of 2 Pages

ATTACHMENT TO PAY APPLICATION

APPLICATION NUMBER: 2

PROJECT:

APPLICATION DATE: 09/29/25

Building 10 Siding Repairs & Paint

PERIOD TO: 09/30/25

Job Cost No: 2025-2880-02

ARCHITECT'S PROJECT NO:

P.O. Box 7807 Merrifield, VA 22116-7807

P.O. BOX 7007 MEMPHIS, TN 38110-7007									
A	B	C	D	E	F	G		H	I
Item No.	Description of Work	Scheduled Value	Work Completed		Materials Presently Stored (Not In D or E)	Total Completed And Stored To Date (D + E + F)	% (G/C)	Balance To Finish (C - G)	Retainage
			From Previous Application (D + E)	This Period					
1	Miscellaneous Work: 12000 BI	22,292.00	6,230.00	10,000.00	0.00	16,230.00	73%	6,062.00	811.50
2	Brick Prep and Painting: 12000 BI	86,895.00	43,447.50	25,000.00	0.00	68,447.50	79%	18,447.50	3,422.38
3	Panel Prep and Painting: 12000 BI	181,700.00	83,582.00	60,000.00	0.00	143,582.00	79%	38,118.00	7,179.10
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	SUBTOTALS PAGE 2	290,887.00	133,259.50	95,000.00	0.00	228,259.50	78%	62,627.50	11,412.98

[Remainder of page intentionally left blank.]

Given under hand and seal this 29th day of September 2025.

CONTRACTOR:

Johansen,
a(n) Limited Liability Company

(SEAL) SABRINA CONNELLY
Notary Public
State of Idaho
Commission # 20225855

Signed: Tom Johansen

By: Tom Johansen

Title: Owner

SUBSCRIBED AND SWORN TO before me this 29th day of September 2025.

This is a jurat. An oath or affirmation was administered to the signer with regard to the notarial act.

My Commission Expires: 12/16/2028

Sabrina Connelly
Signature of Notary Public

APPLICATION AND CERTIFICATE FOR PAYMENT

PAGE ONE OF 2 PAGES

OWNER:

ocatello Quinn, LLC

/O IRG Realty Advisors, LLC

200 Kinross Lakes Parkway, Suite 200

Richfield, Ohio 44286

FROM CONTRACTOR:

Johansen, LLC

173 W. Portneuf Road

ocatello, Idaho 83204

CONTRACT FOR:

PROJECT:

Building 10 Siding Repairs & Paint

Job Cost No: 2025-2880-02

NXS# JOHANS - 2880

P.O. Box 7807 Merrifield, VA 22116-7807

VIA ARCHITECT:

N/C

APPLICATION #:

3

PERIOD TO:

10/31/25

PROJECT NOS:

CONTRACT DATE:

08/25/25

Distribution to:

Owner

Const. Mgr

Architect

Contractor

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.

Continuation Sheet is attached.

ORIGINAL CONTRACT SUM-----

Net change by Change Orders-----

CONTRACT SUM TO DATE (Line 1 +/- 2)

TOTAL COMPLETED & STORED TO DATE--\$

(Column G on Continuation Sheet)

RETAINAGE:

a. 0.0% of Completed Work

(Columns D+E on Continuation Sheet)

b. 0.0% of Stored Material

(Column F on Continuation Sheet)

Total Retainage (Line 5a + 5b or

Total in Column 1 of Continuation Sheet-----

TOTAL EARNED LESS RETAINAGE-----

(Line 4 less Line 5 Total)

LESS PREVIOUS CERTIFICATES FOR PAYMENT

(Line 6 from prior Certificate)-----

CURRENT PAYMENT DUE-----

BALANCE TO FINISH, INCLUDING RETAINAGE

(Line 3 less Line 6)

\$ 290,887.00

\$ 0.00

\$ 290,887.00

\$ 290,887.00

\$ 0.00

\$ 0.00

\$ 0.00

\$ 290,887.00

\$ 216,846.53

\$ 74,040.47

\$ 0.00

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Document that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR: Johansen, LLC

By: Tony Johansen Date: 10/23/25

State of: Idaho County of: Bannock

Subscribed and sworn to before me this 23rd day of October

Notary Public: Sabrina Connelly My Commission expires: 12/16/28

SABRINA CONNELLY
Notary Public
State of Idaho
Commission # 20225855

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- \$

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

ATTACHMENT TO PAY APPLICATION
PROJECT:
Building 10 Siding Repairs & Paint
Job Cost No: 2025-2880-02
P.O. Box 7807 Merrifield, VA 22116-7807

APPLICATION NUMBER: 3
APPLICATION DATE: 10/23/25
PERIOD TO: 09/30/25
ARCHITECT'S PROJECT NO:

Item No.	B Description of Work	C Scheduled Value	D	E	F Materials Presently Stored (Not In D or E)	G		H Balance To Finish (C - G)	I Retainage
			Work Completed			Total Completed And Stored To Date (D + E + F)	% (G/C)		
			From Previous Application (D + E)	This Period					
1	Miscellaneous Work: 12000 BI	22,292.00	16,230.00	6,062.00	0.00	22,292.00	100%	0.00	0.00
2	Brick Prep and Painting: 12000 BI	86,895.00	68,447.50	18,447.50	0.00	86,895.00	100%	0.00	0.00
3	Panel Prep and Painting: 12000 BI	181,700.00	143,582.00	38,118.00	0.00	181,700.00	100%	0.00	0.00
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SUBTOTALS PAGE 2		290,887.00	228,259.50	62,627.50	0.00	290,887.00	100%	0.00	0.00

CONTRACTOR WAIVER AND RELEASE OF LIEN

STATE OF IDAHO

COUNTY OF BANNOCK

Whereas, Johansen, LLC ("Contractor") who has furnished certain materials, equipment, services, and/or labor pursuant to a contract agreement or purchase order for the project known as Building 10 Siding Repair & Painting (Project), which is located at 669 West Quinn Road in Pocatello, Idaho 83202 referred to as the ("Property"), and is owned by Pocatello Quinn, LLC ("Owner").

Please Check the Applicable Waiver:

☐ **PARTIAL WAIVER:** Upon receipt of the sum of _____ (\$ _____) ("Current Payment"), the Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have through the date of _____ ("Current Date") and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. Further, the Contractor covenants and agrees to apply sums received as the Current Payment first, and in no event later than 15 days after the receipt of the Current Payment, to pay all employees, laborers, materialmen, subcontractors and subconsultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Current Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Waiver and Release is given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.

☒ **FINAL WAIVER:** Contractor acknowledges its receipt of Seventy-four thousand forty dollars and forty-seven cents (\$ 74,040.47) as full and final payment for all work, materials, equipment, services, and/or labor furnished for the Project ("Final Payment"). The Contractor waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Property, and the Project or any right against any labor and/or material payment bond it has or may have. Further, the Contractor covenants and agrees to apply sums received as the Final Payment first, and in no event later than 15 days after the receipt of the Final Payment, to pay all employees, laborers, material men, subcontractors and sub-consultants employed by the undersigned in connection with the Project and all bills or indebtedness incurred through the Final Date for materials, equipment, services, and/or labor and taxes, furnished by such parties to the undersigned in connection with the execution of the Contractor's work on the Project. The Contractor acknowledges that this Final Waiver and Release was given to induce the payment recited above, and that this Waiver and Release is in substantial conformance with the requirements of applicable law.

UNCONDITIONAL WAIVER: The Contractor further represents that all employees, laborers, material men, subcontractors and sub-consultants employed by the Contractor in connection with the Project and all bills previously paid by Owner for materials, equipment, services and/or labor, and taxes, furnished by such parties to the Contractor in connection with the execution of the Contractor's work on the Project, have been fully paid and that no obligation, legal, equitable or otherwise, are owed by the Contractor to such parties. The Contractor further waives and releases any and all liens or claims of liens and all claims, demands, actions, causes of action or other rights against the Owner, Project, and the Property or any right against any labor and/or material payment bond it has or may have in connection with such previously paid amounts, and reserving those rights and liens that the Contractor might have in any retainage on account of materials, equipment, services and/or labor furnished by the undersigned to or on account of the Contractor. The Contractor further agrees to indemnify, defend and hold harmless the Owner, Project, and the Property for and against any and all liabilities, losses, costs, expenses and fees, including reasonable attorney's fees and court costs by reason of claims or liens for any labor, materials or services furnished for the Project in violation of this waiver and release of lien.

The undersigned executing this Waiver and Release of Lien hereby represents and warrants that he/she has full power and authority to bind the Contractor to the terms hereof.

[Remainder of page intentionally left blank.]

Given under hand and seal this 23rd day of October, 2025.

CONTRACTOR:

Johansen, LLC,
a(n) Limited Liability Company

(SEAL)

SABRINA CONNELLY
Notary Public
State of Idaho
Commission # 20225855

Signed: Tom Johansen

By: Tom Johansen

Title: Owner/Operator

SUBSCRIBED AND SWORN TO before me this 23rd day of October, 2025.

This is a jurat. An oath or affirmation was administered to the signer with regard to the notarial act.

My Commission Expires: 12/16/28

Sabrina Connelly
Signature of Notary Public

DO NOT WRITE, SIGN OR STAMP BELOW THIS LINE

TO VERIFY AUTHENTICITY, SEE REVERSE SIDE FOR DESCRIPTION OF THE 11 SECURITY FEATURES

Pocatello Quinn, LLC
c/o IRG Realty Advisors, Agent
4020 Kinross Lakes Pkwy
Suite 200



Date

Check No.

Check Amount

12/4/2025



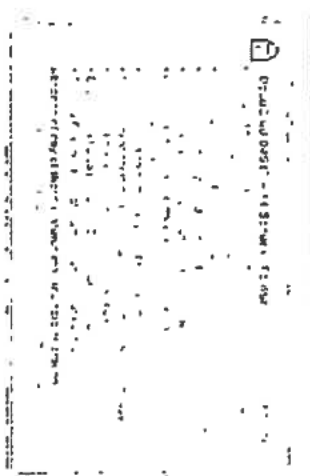
84,224.47

Eighty Four Thousand Two Hundred Twenty Four AND 47/100 Dollars

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN STATE OF ISSUANCE

PAY TO THE ORDER OF:
JOHANSEN LLC
8173 WEST PORTNEUF RD.
POCATELLO, ID 83204

[Signature]



DO NOT WRITE SIGNATURE STAMP BELOW THIS LINE

8541237
Johansen LLC
Johansen



**Pocatello, Quinn, LLC
Monthly Progress Report
Titan Center: Building #10
November 2025**

Milestones

- Construction Commencement – 09/04/25
- Construction Completed – 10/24/25

Construction Progress

A. Building 10

- 09/04/25 – 09/26/25 - Power wash, Prep, and Repair Exterior Elements on Building
- 09/16/25 – 09/26/25 - Commence Painting
 - Upper Roof High Bay Painting- 100% Complete
 - North Side Painting - 100% Complete
- 09/23/25 – 09/26/25 – Power wash, Prep, Repairs
- 09/29/25 – 10/10/25- Painting
 - West Side Painting- 100% Complete
- 10/13/25 – 10/24/25- Painting
 - East Side Painting - 100% Complete
 - South Side Painting- 100% Complete

East #10 – Before



West #10 – Before





East #10 – Painting – Complete



West #10 – Painting – Complete



North #10 – Painting – Complete



South #10 – Painting – Complete



REMITTANCE REPORT
From County Auditor of Bannock County

Remittance No. 0301
Date: January 25, 2026

To: **POCATELLO URBAN**

	PREPAID	CURRENT	-----DELINQUENT TAXES-----					INTEREST	MISC	TOTAL
SOURCE AND FUND	2026	2025	2024	2023	2022	2021	2020	2019		COLLECTION
NORTH YELLOWSTONE (1-0013)										0.00
NAVAL ORDINANCE (1-0014)		185,095.23							0.31	185,095.54
NORTH PORTNEUF 801 (1-0016)		55,162.92								55,162.92
NORTHGATE (1-0017)		473,003.90							10.66	473,014.56
NORTHGATE (1-0018)		24.81								24.81
NORTHGATE (83-0000)		8.16							0.01	8.17
NORTHGATE (84-0000)		36.33								36.33
HARVEST SPRINGS (85-0000)		0.33								0.33
NORTH PORTNEUF 802 (82-0000)		15,110.60			1,509.77				584.89	17,205.26
PRSN PROPERTY RPLCMNT	\$	8,596.29								8,596.29
CIRCUIT BREAKER		660.31								660.31
HOMEOWNER TAX RELIEF		4,125.90								4,125.90
ADDITIONAL TAX RELIEF										0.00
										0.00
COLUMN TOTALS	0.00	741,824.78	0.00	0.00	1,509.77	0.00	0.00	0.00	595.87	743,930.42

Amount of Remittance 743,930.42

STATE OF IDAHO, }
 }ss.
COUNTY OF BANNOCK }

I, JASON C. DIXON, County Clerk in and for the County aforesaid, being duly sworn on oath, make the following statement:

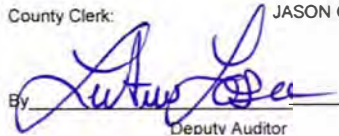
That the foregoing is a full, true, and correct report, in accordance with Section 3326, Compiled Statutes of Idaho, as amended by

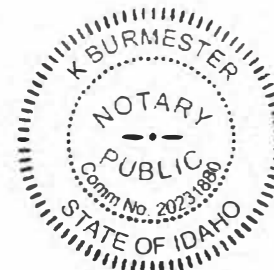
Chapter 169, laws of 1925, by source and fund, of all monies paid into the treasury of said county and apportioned to the
since the 30TH DAY OF NOVEMBER the date of my last report. Subscribed and sworn to in duplicate before me on the

POCATELLO URBAN and included district
25TH DAY OF DECEMBER

 Notary Public of Bannock County.

N.B. The Clerk will countersign the attached order and transmit same to the treasurer of the municipality or district
accompanied by a duplicate of this report.

County Clerk: JASON C. DIXON
By  Deputy Auditor



POCATELLO URBAN				
		PTR/CB	HTR	PPR
NORTH YELLOWSTONE (1-0013)				
NAVAL ORDINANCE (1-0014)				\$8,141.34
NORTH PORTNEUF 801 (1-0016)				\$417.80
NORTHGATE (1-0017)		\$660.31	\$4,072.40	
NORTHGATE (1-0018)				\$37.15
NORTHGATE (83-0000)				
NORTHGATE (84-0000)				
NORTHGATE (85-0000)				
NORTH PORTNEUF 802 (82-0000)			\$53.50	
	TOTAL	\$660.31	\$4,125.90	\$8,596.29

R E M I T T A N C E R E P O R T

FOR THE PERIOD ENDING 01/01/2026

REMITTED TO POCATELLO DEVELOPMENT AUTHORITY

P.O BOX 4169

POCATELLO ID 83205

THE ATTACHED CHECK IS A REMITTANCE OF FUNDS COLLECTED BY POWER COUNTY, AS DESCRIBED BELOW.

--- COUNTY REFERENCE ---

REF #	DATE	ACCOUNT #	DESCRIPTION	COLLECTION AMOUNT
2026422	12/12/2025	9016-00-0024-0005	PERSONAL PROPERTY REPLACEMENT	1,224.67
2026422	12/12/2025	9016-00-0024-0005	PERSONAL PROPERTY REPLACEMENT	38.16
2026423	12/12/2025	9016-00-0024-0005	PERSONAL PROPERTY REPLACEMENT	1,224.67
2026423	12/12/2025	9016-00-0024-0005	PERSONAL PROPERTY REPLACEMENT	38.16
2026118	12/12/2025	9016-00-0024-0005	PERSONAL PROPERTY REPLACEMENT	(1,224.67)
2026118	12/12/2025	9016-00-0024-0005	PERSONAL PROPERTY REPLACEMENT	(38.16)
			TOTAL ACCOUNT - 0024-0005	1,262.83
2026118	12/12/2025	9016-00-0024-0022	HB389 PP REPLACEMENT	(1,108.00)
2026423	12/12/2025	9016-00-0024-0022	HB389 PP REPLACEMENT	1,108.01
2026422	12/12/2025	9016-00-0024-0022	HB389 PP REPLACEMENT	1,108.00
			TOTAL ACCOUNT - 0024-0022	1,108.01
2026513	12/31/2025	9016-00-0301-2025	PROPERTY TAXES - REAL 2025	84,809.84
			TOTAL ACCOUNT - 0301-2025	84,809.84
2026513	12/31/2025	9016-00-0310-2025	PENALTY - 2025	7.02
			TOTAL ACCOUNT - 0310-2025	7.02
			TOTAL REMITTANCE	87,187.70

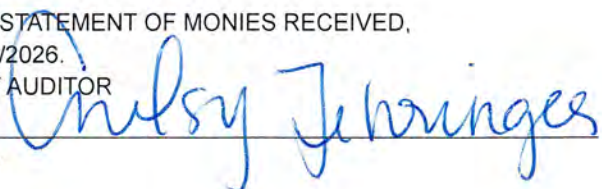
WARRANT NO. 2026-0001085
DATED 01/01/2026

I HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT STATEMENT OF MONIES RECEIVED,
APPORTIONED AND DUE TO THE ABOVE ACCOUNT AS OF 01/01/2026.

SHAREE SPRAGUE, POWER COUNTY AUDITOR

DATED 01/01/2026 BY

DEPUTY



R E M I T T A N C E R E P O R T**FOR THE PERIOD ENDING 01/31/2026**REMITTED TO **POCATELLO DEVELOPMENT AUTHORITY**P.O BOX 4169
POCATELLO ID 83205

THE ATTACHED CHECK IS A REMITTANCE OF FUNDS COLLECTED BY POWER COUNTY, AS DESCRIBED BELOW.

--- COUNTY REFERENCE ---					COLLECTION
REF #	DATE	ACCOUNT #	DESCRIPTION		AMOUNT
2026636	01/31/2026	9016-00-0013-2025	INTEREST	2025	0.05
				TOTAL ACCOUNT - 0013-2025	0.05
2026636	01/31/2026	9016-00-0301-2025	PROPERTY TAXES - REAL	2025	7.02
				TOTAL ACCOUNT - 0301-2025	7.02
2026636	01/31/2026	9016-00-0310-2025	PENALTY -	2025	0.14
				TOTAL ACCOUNT - 0310-2025	0.14
				TOTAL REMITTANCE	7.21

WARRANT NO. 2026-0001224
DATED 01/31/2026I HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT STATEMENT OF MONIES RECEIVED,
APPORTIONED AND DUE TO THE ABOVE ACCOUNT AS OF 01/31/2026.

SHAREE SPRAGUE, POWER COUNTY AUDITOR

DATED 01/31/2026 BY

DEPUTY

AGENDA 8

Pocatello Development Authority - PROPOSED Amended Budget 2025-2026 Fiscal Year

	General Fund	Naval Ordinance	North Portneuf	Airport	Northgate	So 5th Ave	Total
Estimated Beginning Cash							
Balance October 1, 2025	\$1,000,000	\$220,000	\$1,170,000	\$53,000	\$196,000	\$0	\$2,639,000
INCOME:							
Property taxes	\$0	\$530,000	\$122,000	\$81,600	\$980,000	\$0	\$1,713,600
Interest Income	\$90,000						\$90,000
Administration allocation	\$171,360						\$171,360
Transfer in						\$25,000	\$25,000
Total Projected Income:	\$261,360	\$530,000	\$122,000	\$81,600	\$980,000	\$25,000	\$1,999,960
Amount Available for							
FY 2025 appropriations	\$1,261,360	\$750,000	\$1,292,000	\$134,600	\$1,176,000	\$25,000	\$4,638,960
EXPENSE:							
Contingency (1)	\$ 1,050,860.00	\$ 697,000.00	\$ 769,800.00	\$ 126,440.00	\$ -	\$ -	\$ 2,644,100.00
Planned development projects			\$510,000				\$510,000
Reimbursement - distrit imp.					\$1,078,000		\$1,078,000
Administrative allocation		\$53,000	\$12,200	\$8,160	\$98,000		\$171,360
Luncheon costs	\$2,500						\$2,500
Office expenses	\$500						\$500
Errors and omission insurance	\$12,500						\$12,500
City Administration Charges	\$20,000						\$20,000
Professional services	\$150,000					\$25,000	\$175,000
Transfer out	\$25,000						\$25,000
Total Projected Expense:	\$1,261,360	\$750,000	\$1,292,000	\$134,600	\$1,176,000	\$25,000	\$4,638,960
CALCULATED ENDING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

1. The General fund contingency covers any potential unplanned projects.

The remaining contingencies in the other districts are for potential unplanned projects.

Budget amendments:

removed Titan Center TIF district
increased Naval Ordinance and Northgate tax revenue estimates
increased Naval Ordinance and Northgate expenditures to match revenue

AGENDA 9

Task Order #1

Date: February 18, 2026

Project Title: Review Reimbursement Requests, Cost Documentation Verification, Coordination with City Staff and Agency Legal Counsel for Project Approval, Acceptance and Reimbursement for Projects within the Northgate District.

Project Description: Consult with Agency Board and Staff, City Staff and Agency Legal Counsel and review and verify cost documentation supporting reimbursement requests from private developers and public entities related to projects within the Northgate District; determine actual reimbursement amounts and memorialize in a confirmation of reimbursement form; coordinate with City staff to complete site inspections prior to reimbursement payments being made, and other related tasks as specifically directed by the Chair and/or the Executive Director.

Expected Deliverable: As directed by the Chair and/or the Agency Executive Director

Anticipated Timeline (If known): TBD

Anticipated Cost: \$120 per hour

Urban Renewal Agency of the City of
Pocatello, Idaho, also known as Pocatello
Development Authority "AGENCY"

"CONSULTANT" 4000

By: _____
David Villarreal, Chair

By: _____
Merril Quayle, P.E.

Date: February 18, 2026

Date: February 9, 2026

ATTEST

By: _____
Aceline McCulla, Secretary

AGENDA 10

Task Order #2

Date: February 18, 2026

Project Title: Agency Funded Projects in the North Portneuf District

Project Description: Attend meetings as directed by the Agency Executive Director and review Bridge and Roadway Design invoices from Keller Associates for completeness and accuracy prior to Agency payment of the invoices.

Expected Deliverable: As directed by the Chair and/or the Agency Executive Director

Anticipated Timeline (If known): TBD

Anticipated Cost: \$120 per hour

Urban Renewal Agency of the City of
Pocatello, Idaho, also known as Pocatello
Development Authority "AGENCY"

"CONSULTANT"

By: _____
David Villarreal, Chair

By: _____
Merril Quayle, P.E.

Date: February 18, 2026

Date: February 9, 2026

ATTEST

By: _____
Aceline McCulla, Secretary

AGENDA 11

Task Order #3

Date: February 18, 2026

Project Title: Assist with Projects Related to the Monarch Building Demolition

Project Description: Assist the Executive Director in reviewing responses to requests for qualifications related to demolition of the Monarch Building, including participating in the selection process and attending meetings, including Pocatello Development Authority (PDA) board meetings. Assist with negotiating contract terms with the selected contractor. Manage the demolition project, including regular meetings with contractors, attending meetings, and providing updates to the PDA board and staff, coordinating with City staff and officials with onsite inspections (as needed), and review and verify project cost documentation including invoices, review and verify payment requests, and other related tasks as specifically directed by the Chair and/or the Executive Director.

Expected Deliverable: As directed by the Chair and/or the Agency Executive Director

Anticipated Timeline (If known): TBD

Anticipated Cost: \$120 per hour

Urban Renewal Agency of the City of
Pocatello, Idaho, also known as Pocatello
Development Authority "AGENCY"

"CONSULTANT" 4000

By: _____
David Villarreal, Chair

By: _____
Merril Quayle, P.E.

Date: February 18, 2026

Date: February 9, 2026

ATTEST

By: _____
Aceline McCulla, Secretary

AGENDA 12

Pocatello Development Authority



Board of Commissioners (During 2025)

David Villarreal, Jr (Chair)
Bannock County Commissioner Jeff Hough (Vice-Chair)
Pocatello Mayor Brian Blad
Councilwoman Linda Leeuwrik
Kirk Lepchenske
Fred Parrish
Nathan Richardson
Scott Turner
Ruby Walsh

PDA/City Staff

Brent McLane
(Executive Director)

Thane Sparks
(Treasurer)

Aceline McCulla
(Secretary)

Merril Quayle
(Public Works Development Engineer)

Profile of the Pocatello Development Authority

The Pocatello Development Authority was created by the City of Pocatello in 1988 by Resolution 1988-13 in accordance with the Urban Renewal Law of 1965 and the Local Economic Development Act. The Authority is an independent public body, corporate, political and a discrete component of the City of Pocatello.

The purpose of the Pocatello Development Authority is to promote urban renewal projects in areas designated by the City of Pocatello to be deteriorating and to implement the rehabilitation, conservation, redevelopment, or a combination thereof, of such area or areas, in the interest of the public health, safety, morals, or welfare of the residents of the City of Pocatello. The Authority is to afford maximum opportunity, consistent with the needs of the City of Pocatello as a whole, to rehabilitate or redevelop urban renewal areas by private enterprise.

The Board of Commissioners of the Pocatello Development Authority consists of nine members. Membership includes the President of the Pocatello City Council; a member of the Board of Bannock County Commissioners (or designee); the Mayor of the City of Pocatello; one member with financial expertise such as accounting, banking or lending-institution experience; one member from the education community; and four other members from the citizenry at large. Each commissioner serves a four (4) year term and may serve up to two (2) consecutive terms or eight (8) years. Terms are staggered in such a fashion that no more than two Board members expire in any given year.

At the regular meeting in October, the Board elects the Chairman, Vice-Chairman, Secretary, and Treasurer for a term of one year. The Board may also appoint other positions as may be determined necessary. The Chairman of the Board is the chief presiding officer of the Pocatello Development Authority. The Chairman executes all deeds, bonds, contracts and other legal documents authorized by the Board. Some of the Chairman's duties may be delegated by the Board to the Executive Director of the Authority.

HOW DOES THE PDA WORK?

The Pocatello Development Authority (PDA) works with the City of Pocatello, Bannock Development Corporation and the private sector to remedy blighted and/or deteriorating or deteriorated areas in accordance with Idaho State Law. The PDA administers the funding for this process using tax increment financing according to an urban renewal plan approved by the local legislative body.

The City of Pocatello (via the City Council) is responsible for determining which areas of the City qualify under urban renewal law to be categorized as deteriorated or deteriorating and considered as an urban renewal area (URA). These areas typically lack adequate infrastructure, which may include water, sewer, power, roads or access. These improvements are in most cases too costly for a developer (or the City) to fund up-front and in many cases includes property outside of the primary developer's control.

Once an urban renewal area is established, the City recruits businesses or works through other recruiting efforts such as Bannock Development Corporation to attract businesses to these areas. Businesses that are interested in moving are looking for a site that makes business sense and, in some instances, will consider moving if there is financial aid

for infrastructure development or other construction costs such as demolition. This is where the PDA steps in, through the use of tax increment financing (TIF).

Tax increment financing is a mechanism that allows for funding of urban renewal projects according to an adopted urban renewal plan. When the City establishes a TIF district the value of the property in the district is frozen at its current valuation, creating the base value. The property taxes collected on this base value continue to be distributed to the various taxing entities providing services to that property, (e.g., cities, counties, and school districts), but the property taxes paid on the increased valuation goes to the Pocatello Development Authority (property values typically increase due to new development based on added value). The PDA can issue bonded debt, based upon expected valuation increases, or provide reimbursement to provide funding for infrastructure or site development necessary for the business to build in the district. Approximately two years after the business has moved in, property taxes begin to be collected on the increased valuation and allocated to the Authority to pay debt or reimburse costs. If planned projects are completed and all debt is paid prior to the maximum 20 year period the district may be closed "early" and

EXECUTIVE SUMMARY

The mission of the Pocatello Redevelopment Agency (PDA) is to strengthen the tax base of the City of Pocatello and Bannock County through the encouragement of growth and development within the Portneuf Valley. To achieve this goal, four urban renewal districts are currently open. Through the financing of public improvements such as water, sewer, streets, and storm drainage facilities, the PDA has contributed the following to the tax base:

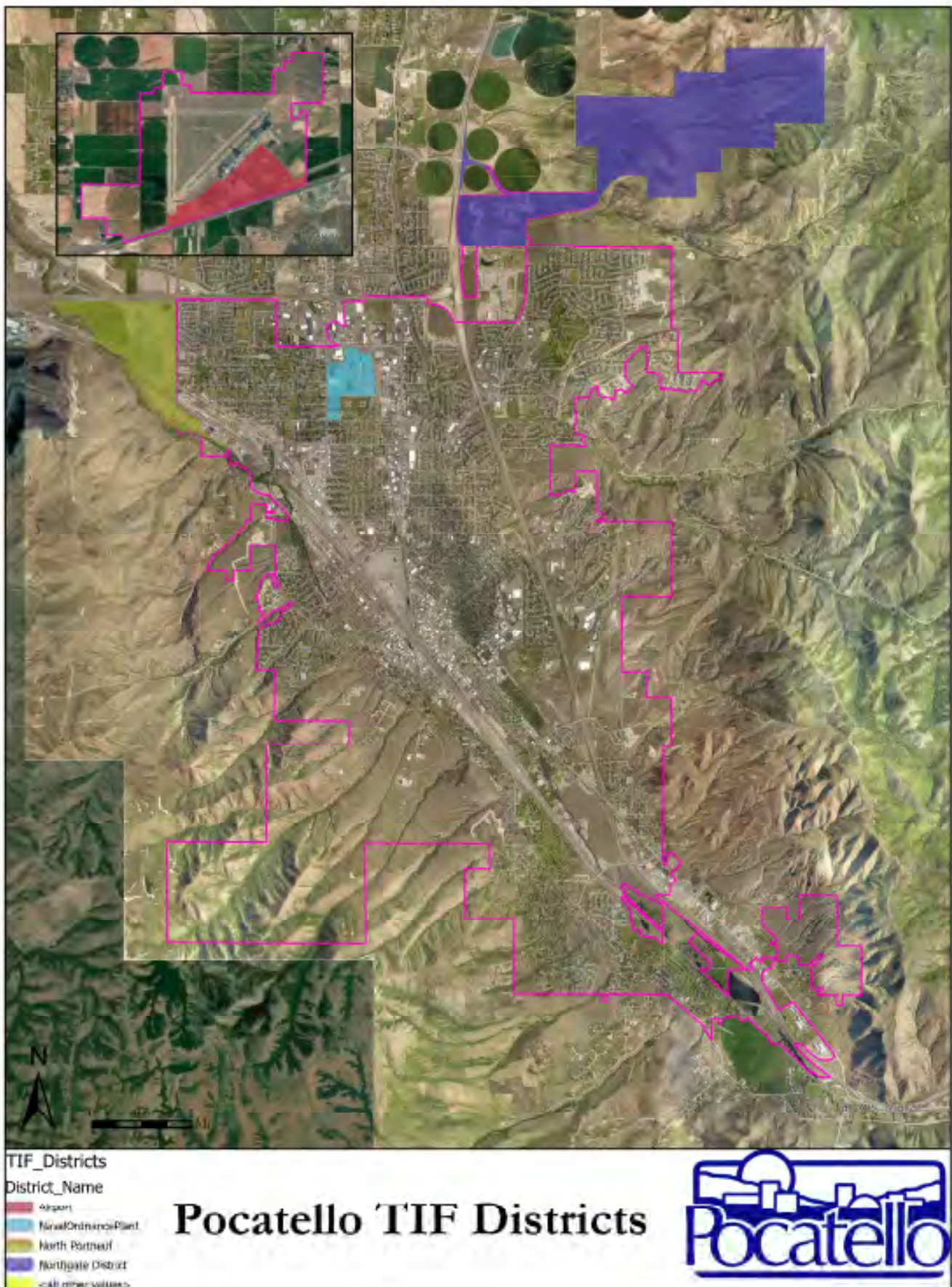
Urban Renewal District	Year Created	Year of Termination	Tax Increment Value, 2025
Naval Ordnance Plant District	2006	2030	\$171,197
North Portneuf District	2007	2030	\$122,021
Pocatello Regional Airport District	2010	2033	\$76,673
Northgate District	2019	2039	\$847,940
South 5th Avenue District	2025	2045	\$0.00

The land area of these four urban renewal districts is approximately 3,032 acres. Of the total district land area about 589 acres are located in Power County and the remaining 2,443 acres are located in Bannock County. The amount of land that is within a district located within the Pocatello city limits is approximately 1,128 acres, or 5.39% of the City's total land area. The Fiscal Year 2025 tax increment value of all districts was about \$1,217,828.00. This was an increase in increment value of approximately \$292,054.00 from last year.

In the year 2025, the following progress was made in the PDA's Urban Renewal Districts:

- Pocatello Quinn LLC - IRG (Industrial Realty Group) completed their building improvements with TIF funds per the Owner Participation Agreement (OPA) on improvements including painting, siding repairs, and replacing windows. The PDA is continuing discussions about further upgrades to the facility.
- The Northgate District has seen continued activity in the development of the multi-family portion of the district. In 2023 the PDA began to see increment generated in the Northgate District. In 2025, the increment value increased from 2024 value of \$592,959 to \$847,940 a significant increase of 62.552%. The district continues reimbursing contributing government entities.
- The South 5th Avenue District was in the final creation process in September of fiscal year 2025. The anticipated completion date is December 31, 2025.
- Efforts toward a new Historic Downtown Pocatello Urban Renewal Area began in 2025. An eligibility study and an economic feasibility study were completed to determine if the PDA will proceed in a new Tax Increment District (TIF) in Fiscal Year 2026.





NAVAL ORDNANCE PLANT DISTRICT

Established:	2006
Expires:	2030
2025 Tax Increment:	\$171,194
Fund Balance:	\$210,107
Bonded Debt:	None
Non-Bonded Debt:	None

Some Companies Currently in the District:

IRG Realty Advisers LLC

SME Steel

Virginia Transformer VTCU Corp.

Mountainland Supply LLC

Western Industrial Motor and Machine

McNabb Manufacturing LLC

Novatech PC

The Portneuf Valley Soccer Club

Eaton Metal Products Co

Idaho Plumbing Contractors

Johansen LLC

Smith's Heavy Repair



Improvements:

Most recently the improvements to the facades of the buildings in the Naval Ordnance Plant were completed per the Owner Participation Agreement (OPA). Pocatello Quinn LLC - IRG has invested great energy into rebranding the facility into the Titan Center and is looking forward to future potential opportunities to partner with the PDA. Additionally, IRG is actively pursuing new tenants and is looking to developing a new commercial center along Quinn Road on the northern end of the property. The Portneuf Valley Soccer Club opened its new indoor soccer facility in March 2025.



2025 Aerial of Titan Center (NOP URA)

NORTH PORTNEUF DISTRICT

Established:	2007
Expires:	2030
2025 Tax Increment:	\$122,021
Fund Balance:	\$1,448,120
Bonded Debt:	None
Non-Bonded Debt:	None

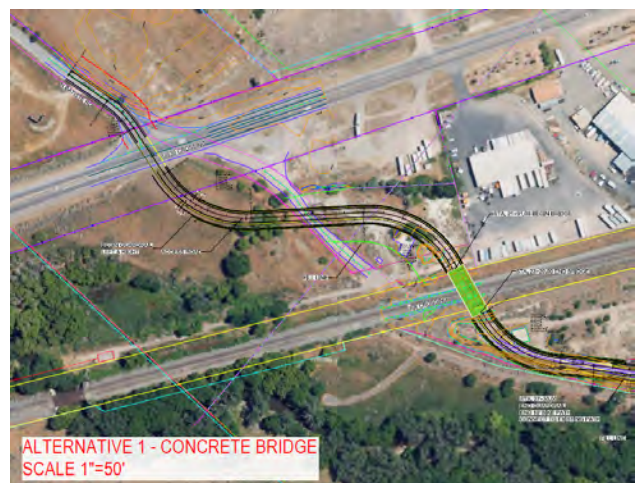
Some Companies Currently in the District:

Portneuf Capital
Great Western Malt
Idaho Materials
Salmon River Diesel Shop

2025 Aerial of North
Portneuf District

Improvements:

The PDA has engaged with Keller Engineering to create a preliminary design for a rail crossing and access road to connect River Park Way to US Highway 30. This connection would be vital to the growth of industry in the North Portneuf District, as it would provide a primary truck route that would reduce travel time and carbon foot print. Additionally, Portneuf Capital LLC has nearly completed the removal of the concrete structures of the remaining Hoku development. This cleanup is key to the redevelopment of this site.



Draft design of the potential
rail crossing
5 of 7

POCATELLO REGIONAL AIRPORT DISTRICT

Established:	2010
Expires:	2033
2025 Tax Increment:	\$76,673
Fund Balance:	\$49,985
Bonded Debt:	None
Non-Bonded Debt:	None

Some Companies Currently in the District:

McNabb Trucking

Driscoll Tophay LLC

KASE/Warbonnett Inc.

Larson & Associates Inc

SME (recently moved into the former
Peterson building)

WHAT COMPANY REPLACED
PETERSEN INC? Q IS ON IT!

Improvements:

The PDA has worked with Portneuf Valley Development Corporation to establish a Market Analysis for the proposed CREST project. The CREST project is a proposed mixed-use development that would focus on amateur sports tourism, large-scale events, and destination travel. It would include office and retail space, hotels, an expo event center, and a youth sports complex.



CREST Conceptual

NORTHGATE DISTRICT

Established:	2019
Expires:	2039
2025 Tax Increment:	\$847,940
Fund Balance:	\$422,220
Bonded Debt:	None
Non-Bonded Debt:	None

Some Projects Currently in the District:

Kartchner Homes Multi-Family Development

Northgate Villas Division 1.

Portneuf Health Trust North Campus

Beard, St. Clair, & Gaffney Attorneys

BBSI



Improvements:

The Crossings Division 1 and 2 are about 60 percent filled. There has also been progress in the development of Northgate District Division 2 with the extension of sewer and water infrastructure, as well as, District Lane and District Drive, which consists of 14 commercial lots are ready for development. The new Northgate Villas has twenty nine lots, an extension of Fairgrounds Road. In the district, the Beard, St. Clair, & Gaffney Attorneys and the BBSI office building was completed in 2024.

Beard, St. Clair, & Gaffney Attorneys
and the BBSI office building