

POCATELLO DEVELOPMENT AUTHORITY  
Board of Directors Meeting

Conference Chambers  
Pocatello City Hall

June 17, 1991  
Noon to 1:00 p.m.

Noon

Call to Order and Introduction - John Carlson, President  
Minutes - Motion to approve and/or amend  
Agenda - Add or Delete Action or Discussion Items

Action Items

Review June Expenses To Date

Acknowledge Receipt of Resignation From Board Member

Consider Nominees To Replace Two Directors  
Whose Terms Expire July 21, 1991 and October 20, 1991

Acknowledge Execution of Loan Agreement Dated  
April 29, 1991, Relating To The Kress Building  
(note that the executed Loan Agreement is to be substituted  
in the Kress Building Development Plan under Loan Documents,  
Attachment G)

Consider Proposals for Development of PDA-Owned Land

Discussion Items

Ceratile, Inc.  
Domsea Farms, Inc.  
Findings Based on Rypkema Presentation 5-20-91  
PDA's Mission & Goals For TIF  
New Proposals

# Southeast Idaho Council of Governments, Inc.

IDAHO STATE UNIVERSITY  
BUSINESS & TECHNOLOGY CENTER  
1651 Alvin Ricken Drive  
Pocatello, Idaho 83201  
(208) 233-4032  
FAX (208) 233-4841

BANNOCK COUNTY  
Downey  
Inkom  
Lava Hot Springs  
McCammon  
Pocatello  
Arimo

BEAR LAKE COUNTY  
Bloomington  
Georgetown  
Montpelier  
Paris  
St. Charles

BINGHAM COUNTY  
Aberdeen  
Atomic City  
Basalt  
Firth  
Shelley

CARIBOU COUNTY  
Bancroft  
Grace  
Soda Springs

FRANKLIN COUNTY  
Clifton  
Dayton  
Franklin  
Oxford  
Preston  
Weston

JUNEIDA COUNTY  
Malad

POWER COUNTY  
American Falls  
Rockland

June 10, 1991

John Carlson  
Chairman  
Pocatello Development Authority  
4093 Henderson Lane  
Pocatello, ID. 83202

Dear John:

Due to new job obligations, I find that I must submit my resignation from the Pocatello Development Authority effective immediately.

Thank you for the opportunity to serve on the Board of Directors.

Sincerely,

  
Nancy A. Taylor

cc: Tom Arnold, Exec. Dir.

Idaho Migrant Council

Japanese American  
Citizens League

National Association  
for the Advancement  
of Colored People

Pioneer Country  
Travel Council

Pocatello Central  
Labor Union

The Shoshone-  
Bannock Tribes

Idaho State University

CAROLYN MELINE, President

SCOTT B. McDONALD, Executive Director

# Pocatello Development Authority

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TO: PDA Board Members  
FROM: T.A. Arnold  
SUBJECT: RFP - Main & Bonneville Property  
DATE: May 20, 1991

In response to PDA's request for proposals, placed as a Public Notice in the Idaho State Journal on May 5<sup>th</sup> and May 12<sup>th</sup>, a proposal with \$1,000 earnest money deposit, financial statements, and architects drawings was received from American Pacific Housing Development Corporation, Seattle, Washinton, has been received.

No other proposals were received at PDA's office by the end of business on May 17<sup>th</sup>.

A summary of American Pacific's proposal is attached as information.

## EXECUTIVE SUMMARY (DRAFT)

American Pacific Housing Department Corporation (APHDC), a start-up Delaware corporation based in Seattle, WA, is proposing to acquire approximately 1.5 acres, (3/4 of a city block), of vacant land located at Main and Bonneville in downtown Pocatello from Pocatello Development Authority (PDA), an Idaho urban renewal agency, for construction, to begin in 1991, of 25 three-bedroom townhouse-style rental units.

In response to PDA's publicly-advertised request for proposals, due May 17, 1991, APHDC has submitted timely: (1) conceptual architectural drawings, (2) personal audited financial statements of the principals, and (3) a refundable earnest money deposit of \$1,000. APHDC's offer to purchase has been made contingent upon the availability of the following: (a) low Income Housing Tax Credits from the Idaho Housing Agency, (b) Tax Increment Financing, (c) waiver of municipal charges and fees, and (d) satisfactory engineering reports on the site.

Concurrently, APHDC has retained an Idaho Falls real estate appraisal firm to evaluate the Pocatello area as the market for its proposed development. The principals of APHDC envision the proposed 25-townhouse project as a means fulfilling the unmet needs of low-and moderate-income of Pocatello residents. The market study is to determine and document those housing needs.

If this project proceeds following receipt of the market study, APHDC intends to seek financial assistance appropriate for "affordable housing" type projects, including local involvement of Housing Authority of the City of Pocatello, Southeast Idaho Community Action Agency (SEICAA), Community Development & Research (CDR) and PDA. State and federal involvement may include low Income Housing Tax Credits thru the Idaho Housing Agency (IHA), Department of Housing and Urban Development (HUD) insured tax exempt bond financing, conventional lending by local banks thru their commitment to the Community Reinvestment Act (CRA) and Federal Home Loan Bank (FHLB).

Due to the preliminary nature of APHDC's proposal, no projection of cost was made by APHDC; however, \$1.5 to \$2 million may approximate the total project cost. While APHDC's proposal does not specify a price for PDA's land, fair market value is assumed. APHDC's does request, and is contingent upon, TIF for a 15-year period.

Personal credit references and financial statements of the principals of APHDC, now living in Seattle, WA, reflect stability, responsibility and capability. Certain personal assets of the principals could be used as security to lenders on the project. A list of corporate officers and the development team, together with their experience, has been furnished.

T.A. Arnold, May 20, 1991