

Pocatello Development Authority

TO: PDA Board of Directors

FROM: T. A. Arnold, Executive Director 

DATE: March 5, 1992

SUBJECT: March PDA Board Meeting

Due to schedules conflicts of certain Board members this month, the next monthly meeting will be held Thursday, March 19th at 12:00 NOON in the Mayor's Conference Room at City Hall.

Please note that this is a change from the March 11th date agreed upon and advise this office (233-0267) only if you are unable to attend this rescheduled meeting.

March 19, 1992

Richard J. Carroll
Old Federal Building Associates
150 South Arthur, Suite 212
Pocatello, ID. 83204

Tim Whiteus
Huse and Whiteus
622 South 6th Street
Pocatello, ID. 83201

Pocatello Development Authority
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

Regarding: Preferred Development Agreement for development
of PDA owned property at Main and Bonneville.

Previously Dick and I responded to this request reaffirming
our original proposal made in December of 1989. As you are
aware, there is a potential opportunity to construct an
office building on this site for the State of Idaho. After
reviewing the letter dated December 9, 1991 which contained
PDA terms and conditions for development of the property
we submit the following information be considered in
preparation of an amended agreement.

1) Viability of the Project. We believe this is a
very viable project. Preliminary estimates based on the
best available information show that both physically and
financially the project is appropriate. Documents confirming
this can not be formalized however until the RFP is released
and sufficient time is allowed for preparation.

2) Timing. The Department of Public Works controls the
timing of the project. Both the scope, working documents and
drawings will be prepared as noted in the Request for
Proposal. We believe this process should be completed in less
than six months following release of the RFP.

3) Response to the RFP. Dick Carroll and I definitely
intend to respond to the RFP. In conjunction with Meyers/
Anderson Architects and Brennan Construction, a consortium
of investors will propose to build an office building per
the terms and conditions of the RFP. This proposal will
not have the necessary credibility however if there is no
development agreement with the PDA.

Given the above information, Dick and I would prefer to have a non conditional agreement for a suitable period of time, perhaps 90 days, with a conditional agreement based on financial documents and proposal requirements to follow during an additional 90 day period. Due to the competitive nature of the RFP, our informal information could be shared either in executive session or with a representative of the PDA, but we are hesitant to divulge the entire package for public review at this time.

Please consider the information above and contact us as soon as possible with an amended agreement proposal or request for additional information. The Development Agreement is critical for the RFP response and the investor Prospectus.

Thank you for your efforts in this matter.

Cordially,



Tim Whiteus



Dick Carroll

Pocatello Development Authority

COPY

March 23, 1992

Mr. Tim Whiteus
HUSE AND WHITEUS
622 South 6th Street
Pocatello, ID 83201

Mr. Richard J. Carroll
OLD FEDERAL BUILDING ASSOCIATES
150 South Arthur, Suite 212
Pocatello, ID 83204

Dear Dick and Tim:

The PDA Board has instructed me to respond to your proposal made at the March 19th regular monthly meeting.

Regarding your interest in a Preferred Development Agreement, PDA is willing to work with you both as developers on an exclusive basis for a period of thirty-days beyond April 22, 1992, for a project to be located on 1 1/2 acres of land owned by PDA at Main and Bonneville. The thirty-day period for exclusive negotiation extends to, and includes, May 25, 1992.

Up to May 25, 1992, PDA will make no commitment on its parcel of land at Main and Bonneville which would encumber, exclude or interfere with the ability of Carroll and Huse-Whiteus' ability to develop the property in accordance with terms of sale to be negotiated at a future date. By May 25th, Carroll and Huse-Whiteus will work to define a development project and, to the extent possible, produce preliminary drawings, estimates of costs and prepare a proposal for PDA's consideration.

PDA considers the above terms are an accommodation to allow you both time for whatever proposal you care to make to PDA. It does not constitute recognition of any other alleged rights or agreements with Carroll and Huse-Whiteus to acquire the property. Further, PDA makes no representations regarding the availability of public financing for a project which may be proposed.

I hope that you will view the exclusive period of the next 60 days as good faith on the part of the PDA Board to allow time for your preparation of a proposal.

Cordially,



Thomas A. Arnold
Executive Director

TAA/alt



OFFICE OF THE MAYOR
902 E. Sherman
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Pocatello, Idaho 83205
(208) 234-6163
FAX (208) 234-6296

PETER J. ANGSTADT
Mayor

Pocatello City Council:
GREGORY R. ANDERSON
I.J. "BABE" CACCIA
L. ED BROWN
ROGER W. CHASE
KAREN A. MCGEE
EARL R. POND

March 6, 1992

Mary Lee Shannon
345 East Griffith
Pocatello, ID 83201

Dear Ms. Shannon:

On March 5, 1992, the City Council confirmed your appointment to the Pocatello Development Authority (PDA). Your term begins March 5, 1992, and will expire July 21, 1994.

Meetings will be held as needed and will usually be held at the Municipal Building, 902 East Sherman.

Enclosed for your information is a current membership list of the Pocatello Development Authority and a general information pamphlet about Pocatello.

We appreciate your interest in serving our community as a member of the Pocatello Development Authority. Thank you for helping make Pocatello a great place to live.

Sincerely,

PETER J. ANGSTADT
MAYOR

alt

Enclosures

cc: Connie Blackburn
Rayna Valentine