

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting

City Hall, Council Chambers
911 North 7th Avenue

March 28, 1995
11:00 a.m. to 12:00 p.m.

Call to Order and Introduction - John Carlson, Chairman
Acknowledge Guests of the Board, if any
Disclose Conflicts of Interest, if any
Minutes - Motion to Approve and/or Amend
Agenda - Add or Delete Action or Discussion Items

Action Items

Review Income and Expenses for February 1995

Consider Opening Checking Account at First Security Bank

Consider OTP Proposal Regarding Possible Use of TIF Funds,
When Available

Update Items

Progress Report on Newtown District

Progress Report on New PDA Projects, if any

PDA Participation In A Lending Agreement With Bank of America and
Pocatello Neighborhood Housing Services

Discussion Items

Gateway West Industrial District (Dal-Tile Corp.)

Old Kraft Road District (Domsea/Aqua Sea)

Downtown Development District (Kress Building)

New Proposals, if Any

Executive Session, if Requested

2/14/95

Old Town Pocatello, Inc.
Post Office Box 222
326 West Center Street
Pocatello, Idaho 83204

February 13, 1995

Board of Directors
Pocatello Development Authority
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

Members of the Board:

Old Town Pocatello, Inc. is pleased to be working with the Pocatello Development Authority in the re-vitalization of historic downtown Pocatello. The Economic Development Committee of Old Town Pocatello has identified the items listed below as priority activities for 1995.

o Preliminary Development and Design of Old Town Urban Renewal Area Tax Increment Financing Project No. 1.

Preliminary designs based on work to be completed in 1994 under the ICDBG program will be finalized as will cost estimates. TIF funds will become available to the PDA in 1996. The plan and proposal should be approved in early 1996 for the project to be completed in the 1996 construction season.

Contacting and assisting prospective developers and investors regarding the TIF potentials for properties adjacent to the proposed Old Town Urban Renewal Area TIF Project No. 1 and/or development of other properties in the district.

o Correspondence and Tracking of Old Town Urban Renewal Area Data.

OTP, with others will endeavor to track and forecast data and revenue streams for the effective use of TIF funds.

o Related Revitalization Activities.

Participating with the City of Pocatello's Historic Preservation Commission in development of guidelines and programs for potential PDA acquisition and disposition of Old Town Urban Renewal Area "problem" properties (acquisition manual).

The PDA Board will be apprised on any and all PDA related activities brought to Old Town Pocatello.

Pocatello Development Authority

ISU Research and Business Park
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

An urban renewal agency for the City of Pocatello, Idaho

THOMAS A. ARNOLD
Executive Director

February 9, 1995

Mr. John E. Carlson
2550 Woodhill Way
Pocatello, ID 83201

Dear John,

As anticipated, TIF funds received from Bannock County during January, together with the prior balance in the Old Kraft Road District account, were insufficient to make payments in full on February 1 to our creditors, the City of Pocatello and Eastern Idaho Development Corporation.

However, PDA did make partial payment (97.85% of the amount due) to both the City and EIDC with all funds that were available in the Old Kraft Road account. As a result of PDA's failure to pay in full on the two installment notes, the agency is currently in default in their obligations.

Amounts outstanding on both notes total \$99,871.28 (\$61,170.79 to the City and \$38,700.49 to EIDC). By copy of this letter to Rayna Valentine, I am asking that she make this a part of the minutes and record of PDA's next meeting.

I expect that the note between the City and PDA will remain in default for the foreseeable future, at least until a new owner or tenant for the former Domsea building is found.

Cordially,



Thomas A. Arnold

TAA:chd

c: Rayna Valentine, City of Pocatello
Ron Daley, Boise

Rayne



OLD TOWN • NEW SPIRIT

December 28, 1994

Mr. Tom Arnold
Executive Director
Pocatello Development Authority
1651 Alvin Ricken Drive
Pocatello, ID 83201

COPY

Dear Tom:

Old Town Pocatello, Inc., is please to be a partner with the Pocatello Development Authority in the effort to implement activities and projects of the Old Town Urban Renewal Plan and Old Town Pocatello Revitalization Plan.

In 1994, our combined efforts were significant to several activities and projects having an impact on the Urban Renewal area's future. Of course, the largest impact is forthcoming with the completion of improvements related to and made possible by TIF revenues to be generated from the First Security Bank development. The full impact of our past year's work will be fully realized in the expeditious implementation of Old Town Urban Renewal Area TIF Project No. 1.

Enclosed is an invoice for the past year's services rendered by Old Town Pocatello, Inc., per the professional services agreement between OTP and PDA. I have also attached to the invoice a narrative summary of urban renewal area activities in 1994. The summary is basically a synopsis of the written and oral reports we presented to the PDA Board of Directors over the past year.

In a related matter and per our previous discussions, please accept this correspondence as a formal indication of OTP's intent and desire to continue its partnership with PDA by entering into a new agreement for 1995. The OTP Board of Directors and Business Development Committee are currently preparing a revised Old Town Urban Renewal Area management plan for the PDA Board's consideration. We anticipate the revised plan and proposed terms for a new agreement with PDA will be completed and submitted to you within the next thirty days.

Thank you for your continued assistance and support. If you have any questions regarding the enclosed invoice or other matters related to the Old Town Urban Renewal Area, please do not hesitate to contact me.

Best regards,

Jay M. Schlinsog
Executive Director

Enclosure

c: Tim Whiteus, OTP Business Development Committee Chairman

Post Office Box 222 • 326 West Center Street • Pocatello, Idaho 83204-0222 • 208/232-7545



INVOICE

DATE: 12/28/94
INVOICE NO. P122894
REMITTED TO: POCATELLO DEVELOPMENT AUTHORITY
1651 ALVIN RICKEN DRIVE
POCATELLO, ID 83201

INVOICE AMOUNT: \$2,400.00

FOR:	AMOUNT
ADMINISTRATIVE/MANAGEMENT SERVICES For the period of January 1, 1994 through December 31, 1994; per professional services agreement effective as of January 1, 1994.*	
January, 1994	\$200.00
February, 1994	\$200.00
March, 1994	\$200.00
April, 1994	\$200.00
May, 1994	\$200.00
June, 1994	\$200.00
July, 1994	\$200.00
August, 1994	\$200.00
September, 1994	\$200.00
October, 1994	\$200.00
November, 1994	\$200.00
December, 1994	\$200.00

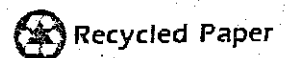
TOTAL INVOICE AMOUNT \$2,400.00
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* Billing Summary Attached

Remit to:

OLD TOWN POCATELLO, INC.
P.O. BOX 222
POCATELLO, ID 83204-0222

Post Office Box 222 • 326 West Center Street • Pocatello, Idaho 83204-0222 • 208/232-7545



INVOICE ATTACHMENT

1994 SUMMARY OF OLD TOWN URBAN RENEWAL AREA ACTIVITIES SUBMITTED TO POCATELLO DEVELOPMENT AUTHORITY DECEMBER 28, 1994

The Pocatello Development Authority (PDA) and Old Town Pocatello, Inc., (OTP) entered into a Professional Services Agreement effective January 1, 1994. Per the Agreement, OTP provides professional management and administration services for urban renewal activities, development, projects and programs related to the Old Town Urban Renewal Area, which was established by Pocatello City Council, Ordinance No. 2448, on December 2, 1993.

OTP was represented and reported on its activities and services provided pursuant to the Agreement at each meeting of the PDA Board of Directors held in the calendar year 1994. Reports and updates presented by OTP to the PDA Board of Directors were both written and oral in nature.

Following is a recap of those areas of major activities and services provided in 1994.

Main & Bonneville/First Security Bank Development. This project and activities related to the project consumed the majority of time devoted by OTP to Old Town Urban Renewal Area related projects and activities during the past year. OTP's participation included:

- * rendering assistance to Benchmark Development and First Security Bank relative to site development & design;
- * rendering extensive assistance to First Security Bank to secure a variance (re: parking provisions) from the Pocatello City Council in order to fully develop the property;
- * interacting with First Security Bank's architect, Hummel LaMarche and Hunsaker, to coordinate all designs for site improvements and landscaping to be consistent and compatible with improvements completed, underway and planned as part of Idaho Community Development Block Grant and Newtown projects; and
- * working with First Security Bank and its listing agent to assist in the sale of the current First Security Bank building (Valentine Building).

Preliminary Development and Design of Old Town Urban Renewal Area Tax Increment Financing (TIF) Project No. 1. OTP has initiated preliminary development and design work for the first major TIF construction project. Designs, illustrations and general descriptions of preliminary planning have been presented and updated regularly to the PDA Board of Directors. It is anticipated that the project scope will include participation with First Security Bank to complete site improvements (i.e. sidewalks, curbs, gutters and decorative lighting) on, adjacent to and surrounding the new First Security Bank development. Based on preliminary TIF revenue projections prepared by OTP and presented to the PDA Board of Directors, it is anticipated that the First Security Bank project will generate funds adequate to extend improvements to various portions of Main, Arthur, Whitman, Bonneville and Lewis streets. TIF funds generated by the First Security Bank project will first become available to PDA in 1996. This project represents a significant part of the comprehensive streetscape improvement plan articulated and scheduled for implementation in the Old Town Urban Renewal Plan.

Correspondence and Tracking of Old Town Urban Renewal Area Data. OTP, with the assistance of the Bannock County Assessor's office, continues to track data relative to the Old Town Urban Renewal Area and its Tax Increment Financing provision. Based on a report generated by the Bannock County Assessor's office on July 20, 1994, the value of the district increased approximately \$430,000. This increase in valuation is estimated to generate approximately \$10,000 to \$13,000 in TIF revenues which will first become available to PDA in 1995.

Related Revitalization Activities. During the year, OTP was involved in a number of other various projects and activities related to varying degrees - both directly and indirectly - to Old Town Urban Renewal Area activities identified in the Old Town Urban Renewal Plan and the supplemental Old Town Pocatello Revitalization Plan, including:

- * contacting and assisting prospective developers and investors regarding the School District-owned Eagle and Fire Station Buildings at Clark and Arthur;

- * assisting and interacting with The Chief Foundation, Inc., relative to development of a new Chief Theatre facility and public improvements to the surrounding area of the new site;

- * participating with the City of Pocatello's Historic Preservation Commission and promoting the revised minimal maintenance ordinance aimed at arresting conditions of slum & blight and circumventing occurrences of "demolition by neglect"; and

- * administering the 1993 Idaho Community Development Block Grant - Downtown Revitalization project focused on the new library and adjacent areas.

At the PDA Board of Directors meeting of November 15, 1994, OTP presented an outline of projects and activities proposed for 1995. Further research and development is continuing for the two primary components of the proposed 1995 work plan:

- 1) Development of Old Town Urban Renewal Area TIF Project No. 1 (as previously described herein)

- 2) Development of guidelines and a program for potential PDA acquisition and disposition of Old Town Urban Renewal Area "problem" properties (acquisition manual)

Pocatello Development Authority
Cash Budget - 1994

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Estimate November	Estimate December	Total 1994
Beginning Balance	128,006.04	156,909.93	148,613.64	139,695.58	130,768.79	99,250.03	90,226.81	102,212.27	167,869.42	159,221.89	154,432.33	116,649.97	128,006.04
SOURCES OF FUNDS													
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,527.54	0.00	0.00	0.00	0.00	62,527.54
Old Kraft Road District	5,293.06	0.00	0.00	0.00	0.00	0.00	0.00	129.48	0.00	0.00	0.00	0.00	5,422.54
Downtown Dev. District	3,577.88	0.00	0.00	0.00	0.00	0.00	3,473.47	1,083.46	0.00	0.00	0.00	0.00	8,134.81
Newtown Urban District	20,736.31	0.00	0.00	0.00	0.00	0.00	21,021.94	15,949.84	0.00	0.00	0.00	0.00	57,708.09
Main & Bonneville Prop	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251.01	0.00	0.00	0.00	251.01
Interest Income	289.00	261.90	290.57	281.84	256.87	185.41	172.15	163.41	310.09	367.92	210.00	200.00	2,989.16
TOTAL	29,896.25	261.90	290.57	281.84	256.87	185.41	24,667.56	79,853.73	561.10	367.92	210.00	200.00	137,033.15
CASH AVAILABLE	157,902.29	157,171.83	148,904.21	139,977.42	131,025.66	99,435.44	114,894.37	182,066.00	168,430.52	159,589.81	154,642.33	116,849.97	265,039.19
APPLICATION OF FUNDS													
Gateway West District	0.00	0.00	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	8,216.27	3,914.11	37,000.00	0.00	98,428.00
Old Kraft Road District	992.36	4,980.31	992.36	992.36	992.36	992.36	992.36	4,980.31	992.36	992.36	992.36	992.36	19,884.22
Downtown Dev. District	0.00	3,577.88	0.00	0.00	0.00	0.00	3,473.47	0.00	0.00	0.00	0.00	0.00	7,051.35
Newtown Urban District	0.00	0.00	0.00	0.00	22,550.00	0.00	0.00	1,000.00	0.00	0.00	0.00	11,275.00	34,825.00
Main & Bonneville Prop	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251.01	0.00	0.00	251.01
Bank Charges	0.00	0.00	0.00	0.00	17.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.00
TOTAL	992.36	8,558.19	9,208.63	9,208.63	31,775.63	9,208.63	12,682.10	14,196.58	9,208.63	5,157.48	37,992.36	12,267.36	160,456.58
Ending Balance	156,909.93	148,613.64	139,695.58	130,768.79	99,250.03	90,226.81	102,212.27	167,869.42	159,221.89	154,432.33	116,649.97	<u>104,582.61</u>	<u>104,582.61</u>