

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
July 9, 1996
11:00 AM

City Hall, Council Chambers
911 North 7th Avenue

11:00 AM

Call to Order: Chairman Olson

Introduction of Guests, if any

Disclosure of conflicts of interest, if any

Agenda - Add or delete Action or Discussion Items

Discussion and Action Items

Minutes - Motion to Approve and/or Amend

Financial Report: June Expenses

Consider Recommendation to the Mayor for Nominees for Board of
Commissioners for Term 7/21/96 to 7/21/99

Consider Nominees and Elect a Chairman for Term Beginning 7/21/96

Consider Ratification of a Resolution to Approve \$325,000 Bond Anticipation Note

Acknowledge Receipt of OTP Recommendation to Reimburse
Certain Expenses of First Security Bank

Executive Session, if required



July 8, 1996

TO: POCATELLO DEVELOPMENT AUTHORITY

FR: MARY C. HOWELL, OPERATIONS MANAGER
OLD TOWN POCATELLO, INC.

RE: PDA REPORT AND UPDATE OF ACTIVITIES

As per the resolution by the PDA on November 14, 1995, members of the Old Town Pocatello Design Committee, Community Development & Research, City of Pocatello Engineering Department and property owners within the Old Town District began meeting to discuss plans for the upcoming T.I.F. project to determine priority areas in need on sidewalk and lighting. The financial scope of the project would be supported by \$425,869.86, the balance of a twelve-year bond issuance.

Following many countless hours provided by City Engineering department, and meetings among the property owners, areas identified for renovation were outlined, and thought to fall within the financial boundary which was set. In addition, an ICDBG was applied for and partial funding was received for renovation to the Union Pacific Railroad Depot parking lot, matching dollars would be provided by the proposed T.I.F. project scheduled for the summer of 1996. The area of match includes a section of Lewis Street that is an extreme liability for the city at this time by having dilapidated concrete exposing vaults below the concrete.

Recent developments involving the 1% Initiative drive, has forced the reduction of the anticipation bonds that will be issued and therefore, the Old Town committee has met with Community Development & Research, the City Engineers and property owners to prioritize the elements of the T.I.F. project. Areas now identified as "1st Priority" will be to address the 20 exposed planters recently demolished by the City. The planters were demolished as a result of the Parks & Recreation department desire to try and save the lives of the trees, and then with the assistance of the Water Department the planters were completely removed and prepared for the ensuing T.I.F. project.

As indicated on our map, the T.I.F. funds will be used to install approximately 44 lights to be placed within the abandoned planter boxes.

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

June 25, 1996

~~Ms. Mary C. Howell
OLD TOWN POCATELLO
P. O. Box 222
Pocatello, ID 83204-0222~~

via FAX (208) 232-7545
Original via US Mail

Dear Mary,

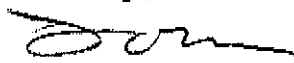
I have your June 19 letter with Old Town Pocatello's recommendation to PDA to proceed with a 20-year bond.

Based on a telephone conference call today among Dean Tranmer, Robert Chambers and myself, we are recommending that PDA's Board request a bond anticipation note in the amount of \$325,000, the maximum that can be funded until the 1% Initiative is resolved. The proceeds of this sale would be distributed for improvements to the Pioneer Block Building, to the Union Pacific parking lot renovation, and to restore 17 sidewalk sites where planter boxes have been recently removed by the City.

As time is of the essence, Rayna Valentine will poll Board members by phone outlining this recommendation. If approved by phone, ratification and affirmation will be made at PDA's Board Meeting on July 9.

Until the fate of the 1% Initiative is decided by vote during November, neither the City, OTP nor PDA shall make any commitments which rely on funding above the amount being requested for the bond anticipation note.

Cordially,



Thomas A. Arnold

TAA:chd

(90) 125k Pioneer
120k UP Project - Street Portion
80k Planters Light/Tree (17)
325k 4,000

✓ Dean Tranmer
Robert Chambers