

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
April 15, 1997
11:00 a.m.

City Hall, Council Chambers
911 North 7th Avenue

11:00 a.m.

Call to Order - Chairman McGee

Acknowledge Guests of Board, if any

Disclosure of Conflicts of Interest, if any

Agenda - Add or Delete Action or Discussion Items

Discussion and Action Items

Minutes for March 11 - Motion to Approve and/or Amend

Financial Report: March Income and Expenses

Approve the Sale of Bonds and any documents related thereto, and authorize
distribution of the proceeds

Report on Old Town Pocatello Project

Update on Fred Meyer Project

Update by Richard Stallings, PNHS
Old Town Pocatello Project

Executive Session, if required



April 15, 1997

TO: POCATELLO DEVELOPMENT AUTHORITY
 FR: MARY C. HOWELL, OPERATIONS MANAGER *M. Howell*
 RE: OLD TOWN POCATELLO LIGHTING AND STREETSCAPE PROJECT

As you are aware, bids for the Old Town Pocatello Lighting and Streetscape project have been received and awarded. Actual construction for the project is scheduled to be begin immediately, but we still have one unresolved situation.

Project costs and available funds to complete this project are as follows:

OLD TOWN POCATELLO LIGHTING & STREETSCAPE PROJECT	
Lighting/trees/grates/bollards	\$214,563.12
Alternate I - Eagles Building Lighting (7)	\$38,528.00
Alternate II - Concrete replacement-Main St.	\$25,399.50
Total Project Cost	\$278,490.62

AVAILABLE FUNDING FOR PROJECT	
Tax Increment Financing	\$259,490.50
Cannon Builders Settlement	\$9,600.00
Subtotal	\$269,090.50
5% Change order allowance	\$13,924.53
Shortfall coverage	\$9,400.12
Total necessary for complete project	\$23,324.65

Pocatello Development Authority
April 15, 1997
Page 2

Old Town respectfully would like to request that the PDA consider authorizing \$20,000 to be distributed from the Old Town Tax Increment collection account to assist in closing this gap.

As you are aware, last year \$25,000 was use from this same account to close the gap on the Pioneer Block building. We feel that investment at Main and Center streets has been a key to the continued redevelopment of downtown. These funds will be used to complete the lighting surrounding the Eagles Building, another key intersection within Old Town.

Thank you for your continued support of Old Town Pocatello, and look forward to your positive participation in this project.



March 24, 1997

Mayor Peter Angstadt
Pocatello Development Authority
1651 Alvin Rickin Drive
Pocatello, Idaho 83201

Dear Peter:

Please accept this letter as a request of the Pocatello Development Authority to authorize \$20,000 from the Old Town Tax Increment collection account to be used on the Old Town Streetscape and Lighting Project.

Bids were received and opened on Tuesday, March 18, 1997, (see attached tabulation form) at which time it was determined that Warbonnet Electric was the successful bidder for the project. As you can see by the tab form, the total cost to perform all three portions of the project total \$278,490.62. The amount of the bond that still remains in tact for this project is \$259,490.50, and also as you are aware, the Cannon Builders lawsuit has finally come to closure which, after all of Old Town's obligations are met will net \$9,600 which also will be used for this project, but unfortunately still leaves a shortfall.

Old Town would like to award all three sections of the project, particularly since the School District has agreed to sell the Eagle's Building and Fire Station #1. Alternate #1 in the amount of \$38,528 provides lighting for the buildings on both Arthur and Clark Street. It would be a shame to have to cut Alternate #1 from our total project, but it is identified as the first item to be cut if funding is lacking.

Last year, \$25,000 was taken from this same account to finish the exterior work on the Pioneer Block building, which has greatly enhance the corner of Main and Center Streets in Old Town and we feel that by funding the \$20,000 for our project, we can assist to furthering the development of the corner at Arthur and Clark Streets.

I have spoken with Dean Tramner regarding this matter, and he assures me that with the \$58,000 already in reserves to meet next years commitment, taking \$20,000 still leaves approximately \$60,000 to meet the following years commitment, plus what ever taxes are collected during the year. In addition, Old Town will only use the portion of the \$20,000 that is necessary to complete our project as outlined in our contracts with Warbonnet with the exception of any unforeseen change orders that may occur.

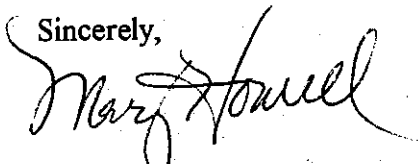
Post Office Box 222 • 326 West Center Street • Pocatello, Idaho 83204-0222 • 208/232-7545

As time is of the essence, we are moving forward in signing the contracts with Warbonnet to begin the project, but have added a clause to the contract allowing Old Town to delete Arthur and Clark Street if funding is not sufficient for this project.

Thank you for your assistance in this matter, I look forward to getting this project underway, and hope that the Pocatello Development Authority will vote in favor of this expenditure.

If you have any questions, please don't hesitate to call.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mary C. Howell". The signature is written in black ink and is positioned to the right of the word "Sincerely,".

Mary C. Howell
Operations Manager

**Pocatello Development Authority
Cash Budget - 1997**

	Actual January	Actual February	Actual March	Estimated April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Current Estimate 1997.
Beginning Balance	\$282,540.14	\$324,836.39	\$321,458.07	\$289,992.76	\$290,627.76	\$291,812.76	\$227,047.76	\$395,926.76	\$397,161.76	\$362,146.76	\$293,281.76	\$294,316.76	\$282,540.14
SOURCES OF FUNDS													
Gateway West District	17,297.55	149.37	0.00	0.00	0.00	0.00	80,417.00	0.00	0.00	0.00	0.00	0.00	\$97,863.92
Old Kraft Road District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
Kress District	3,051.56	116.41	0.00	0.00	0.00	0.00	4,022.00	0.00	0.00	0.00	0.00	0.00	\$7,189.97
Old Town District	19,221.03	617.87	0.00	0.00	0.00	0.00	78,000.00	0.00	0.00	0.00	0.00	0.00	\$97,838.90
Newtown District	1,683.93	0.00	0.00	0.00	0.00	0.00	30,480.00	0.00	0.00	0.00	0.00	0.00	\$32,163.93
North Main District	0.00	0.00	0.00	0.00	0.00	0.00	1,366.00	0.00	0.00	0.00	0.00	0.00	\$1,366.00
Al Ricken Drive District	0.00	0.00	0.00	0.00	0.00	0.00	8,681.00	0.00	0.00	0.00	0.00	0.00	\$8,681.00
Unrestricted Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	\$5,000.00
Interest Income	1,107.51	1,130.65	1,180.86	1,200.00	1,250.00	1,300.00	1,000.00	1,300.00	1,350.00	1,200.00	1,100.00	1,150.00	\$14,269.02
TOTAL	42,361.56	2,014.30	1,180.86	1,200.00	1,250.00	1,300.00	203,946.00	1,300.00	1,350.00	1,200.00	1,100.00	6,150.00	\$264,352.74
CASH AVAILABLE	\$324,901.72	\$326,850.69	\$322,638.93	\$291,192.76	\$291,877.76	\$293,112.76	\$430,993.76	\$397,226.76	\$398,511.76	\$363,346.76	\$294,381.76	\$300,466.76	\$546,892.68
APPLICATION OF FUNDS													
Gateway West District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,000.00	0.00	0.00	0.00	\$36,000.00
Old Kraft Road District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
Kress District	0.00	4,956.51	0.00	0.00	0.00	0.00	4,022.00	0.00	0.00	0.00	0.00	0.00	\$8,978.51
Old Town District	31.92	212.80	1,500.00	0.00	0.00	65,000.00	0.00	0.00	0.00	70,000.00	0.00	0.00	\$136,744.72
Newtown District	0.00	0.00	0.00	0.00	0.00	1,000.00	30,480.00	0.00	0.00	0.00	0.00	0.00	\$31,480.00
North Main District	0.00	0.00	783.00	500.00	0.00	0.00	500.00	0.00	300.00	0.00	0.00	0.00	\$2,083.00
Al Ricken Drive District	0.00	0.00	30,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$30,300.00
Unrestricted Funds	33.41	201.31	63.17	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	\$682.69
Bank Charges	0.00	22.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$22.00
TOTAL	65.33	5,392.62	32,646.17	565.00	65.00	66,065.00	35,067.00	65.00	36,385.00	70,065.00	65.00	65.00	\$246,491.12
ENDING BALANCE	\$324,836.39	\$321,458.07	\$289,992.76	\$290,627.76	\$291,812.76	\$227,047.76	\$395,926.76	\$397,161.76	\$362,146.76	\$293,281.76	\$294,316.76	\$300,401.76	\$300,401.76



LEGAL DEPARTMENT
911 N. 7th
P.O. Box 4169
Pocatello, Idaho 83205
(208) 234-6148
FAX (208) 234-6296

A. DEAN TRANMER • City Attorney
NANCY A. FERRIS • Chief Deputy Attorney
RICK CARNAROLI • Chief Civil Deputy
E. W. "SKIP" CARTER • Deputy City Attorney
RAYNA VALENTINE • Assistant to City Attorney
CARA LEWIS • Secretary / Victims' Comp. Coordinator

April 3, 1997

Dick Carroll
P.O. Box 5
Pocatello, ID 83204

Re: Loan Agreement

Dear Dick:

Enclosed are three originals of the Loan Agreement between First Security Bank, the Pocatello Development Authority, and Old Town Investments. Please obtain the three required signatures (p.4) and have all three notarized (p 6). If Jo Ann is out of town and unable to sign at the same time you do, please arrange for a third notary acknowledgment for her signature. One original is for your files. Please return the other two originals to my office for distribution to the bank and to the PDA.

PDA must have a fully-executed copy of the agreement on file before any disbursement under this agreement can be made to the bank. Let me know if you have any questions.

Sincerely,

A. Dean Tranmer
City Attorney
Counsel for PDA

ADT/rv
Enc.



OLD TOWN · NEW SPIRIT

March 24, 1997

Mayor Peter Angstadt
Pocatello Development Authority
1651 Alvin Rickin Drive
Pocatello, Idaho 83201

Dear Peter:

Please accept this letter as a request of the Pocatello Development Authority to authorize \$20,000 from the Old Town Tax Increment collection account to be used on the Old Town Streetscape and Lighting Project.

Bids were received and opened on Tuesday, March 18, 1997, (see attached tabulation form) at which time it was determined that Warbonnet Electric was the successful bidder for the project. As you can see by the tab form, the total cost to perform all three portions of the project total \$278,490.62. The amount of the bond that still remains in tact for this project is \$259,490.50, and also as you are aware, the Cannon Builders lawsuit has finally come to closure which, after all of Old Town's obligations are met will net \$9,600 which also will be used for this project, but unfortunately still leaves a shortfall.

Old Town would like to award all three sections of the project, particularly since the School District has agreed to sell the Eagle's Building and Fire Station #1. Alternate #1 in the amount of \$38,528 provides lighting for the buildings on both Arthur and Clark Street. It would be a shame to have to cut Alternate #1 from our total project, but it is identified as the first item to be cut if funding is lacking.

Last year, \$25,000 was taken from this same account to finish the exterior work on the Pioneer Block building, which has greatly enhance the corner of Main and Center Streets in Old Town and we feel that by funding the \$20,000 for our project, we can assist to furthering the development of the corner at Arthur and Clark Streets.

I have spoken with Dean Tramner regarding this matter, and he assures me that with the \$58,000 already in reserves to meet next year's commitment, taking \$20,000 still leaves approximately \$60,000 to meet the following year's commitment, plus what ever taxes are collected during the year. In addition, Old Town will only use the portion of the \$20,000 that is necessary to complete our project as outlined in our contracts with Warbonnet with the exception of any unforeseen change orders that may occur.

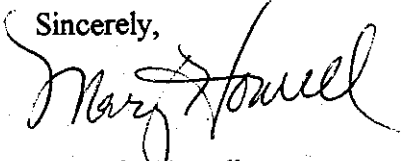
Post Office Box 222 • 326 West Center Street • Pocatello, Idaho 83204-0222 • 208/232-7545

As time is of the essence, we are moving forward in signing the contracts with Warbonnet to begin the project, but have added a clause to the contract allowing Old Town to delete Arthur and Clark Street if funding is not sufficient for this project.

Thank you for your assistance in this matter; I look forward to getting this project underway, and hope that the Pocatello Development Authority will vote in favor of this expenditure.

If you have any questions, please don't hesitate to call.

Sincerely,

A handwritten signature in cursive script that reads "Mary C. Howell". The signature is written in black ink and is positioned to the right of the word "Sincerely,".

Mary C. Howell
Operations Manager

March 14, 1997

Steve Ernst
Community Development & Research
Municipal Building
911 N 7th
PO Box 4169
Pocatello, ID 83205

Re: Fred Meyer--Pocatello Mall

Dear Steve:

Per our discussions, I am providing a cost summary and reduced site plan for the redevelopment of the Pocatello Mall site. The redevelopment of this site is mutually beneficial to the City of Pocatello and Fred Meyer; it will provide the City with a renewed source of income and allow Fred Meyer to build a full-service store. It is our intention to raze the existing building and construct a new store. The attached cost summary demonstrates the budgetary impacts of the project that are beyond the usual scope of a new development.

We have reached agreements with Sears and Ernst; however, we are still negotiating with Lamonts as to their future intentions. These lease negotiations have generated additional costs, which are also reflected in the summary.

We are therefore seeking the City's assistance with the following items:

Demolition	490,000.00
Asbestos abatement	145,000.00
Proposed traffic signal	175,000.00
Tenant relocation:	
Sears	550,000.00
Lamonts	850,000.00 ← new bid
Ernst	<u>215,000.00</u>
TOTAL	2,425,000.00

We are hopeful that the City may endeavor to participate in these redevelopment costs, which exceed the expected costs of developing a new store. We look forward to the City's offer of assistance and future negotiations.

Steve Ernst

March 14, 1997

Page 2

As always, please call with any questions or comments.

Sincerely,
Fred Meyer, Inc.



Charles Moseley
Site Planner
Department of Store Planning & Design

Enclosures

CPM/lm

cc: Scott Wippel
John Paulson

PRELIMINARY COST SUMMARY
FRED MEYER - POCATELLO, ID

MALL DEMOLITION & SITE PREPARATION:

Demolition of the existing 252,389 square foot Pocatello Mall with a site of approximately 500, 000 square feet (excluding asbestos abatement) \$ 490,000.00

Asbestos Abatement of the existing Pocatello Mall contingent upon final survey information. \$ 150,000.00

Fred Meyer - 160K - L Prototype:

1	General Requirements	\$	448,000.00
02.	Sitework		
	Landscape	\$	250,000.00
	Site Concrete	\$	150,000.00
	Utilities	\$	375,000.00
	Striping/Signage	\$	20,000.00
	Earthwork/Asphalt	\$	555,000.00
	Traffic signal	\$	175,000.00
03.	Concrete	\$	669,000.00
04.	Masonry	\$	0.00
05.	Metals	\$	615,000.00
06.	Wood & Plastics	\$	126,000.00
07.	Thermal & Moisture Protection	\$	409,000.00
08.	Doors & Windows	\$	205,000.00
09.	Finishes	\$	786,000.00
10.	Specialties	\$	31,000.00
13.	Special Construction	\$	79,000.00
15.	Mechanical	\$	786,000.00
16.	Electrical	\$	1,148,000.00
	Estimated Overhead & Fee	\$	275,000.00
	Total Estimate @ \$ 44.23 Cost Per Square Foot	\$	7,102,000.00

PRELIMINARY COST SUMMARY
FRED MEYER - POCATELLO, ID

LAMONT'S - 30,000 SQUARE FOOT TILT-UP

Presumed constructed in conjunction with the Fred Meyer store
Cost per Square Foot \$ 39.00

\$ 975,000.00

TENANT PADS/SHOPS

Estimate based on various design styles
Cost per Square Foot \$ 40.00

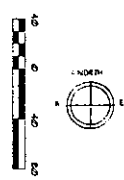
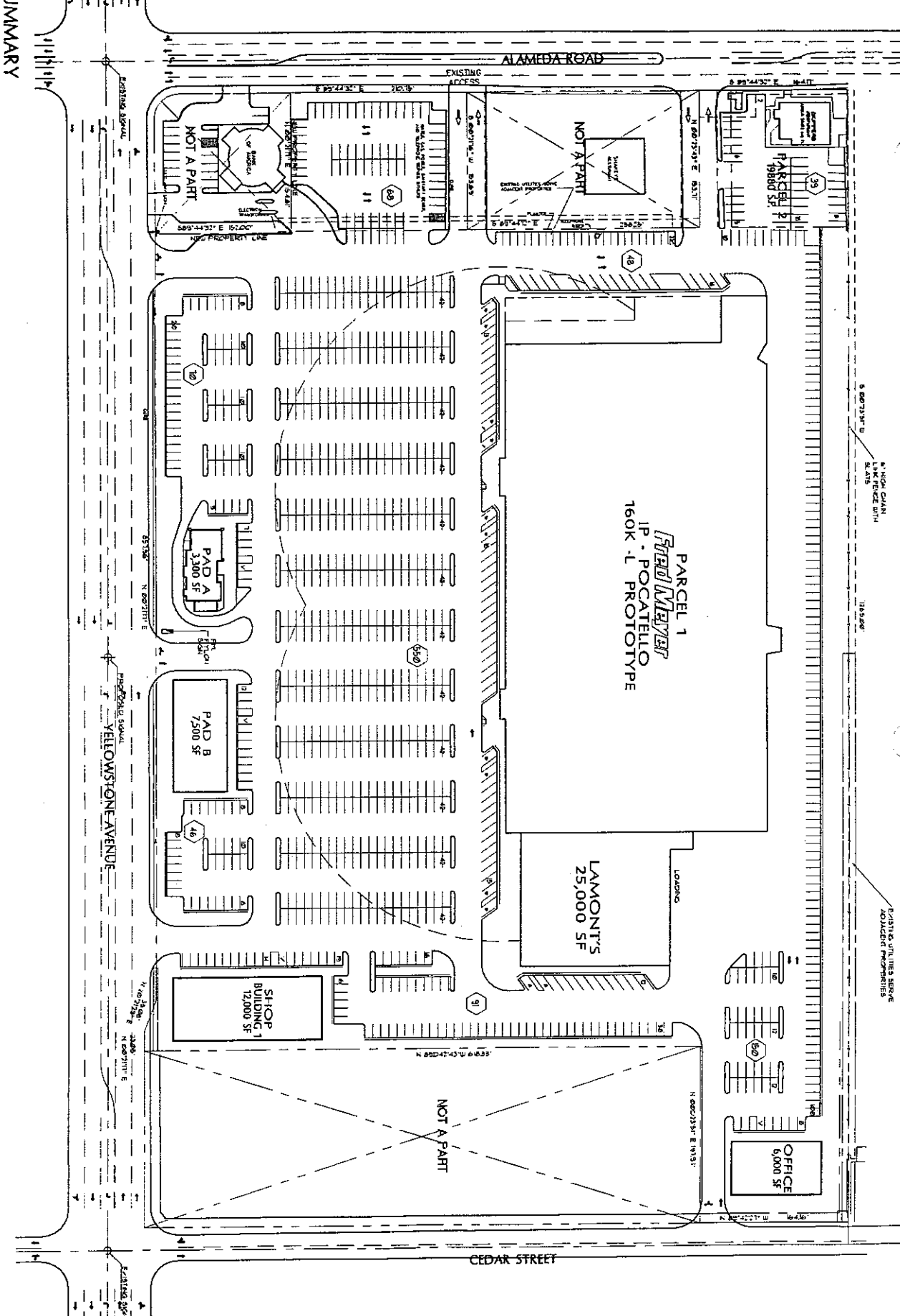
\$ 1,436,000.00

JIMMARY

AL SITE AREA : 791,104 SF
 CONC AREA : 213,800 SF
 BUILDING LATO : 2,771
 CONC PROVIDED : 1,023 STALLS
 CONC LATO : 487,1000
 VISIBL PAKING : 510 STALLS

ITE PLAN

THE INFORMATION ON THIS PLAN IS BASED ON THE INFORMATION PROVIDED BY THE CLIENT. THE ENGINEER HAS CONDUCTED A VISUAL GENERAL VERIFICATION OF THE INFORMATION PROVIDED BY THE CLIENT. THE ENGINEER HAS NOT CONDUCTED A FIELD SURVEY OF THE SITE.



<p>IP - IDAHO POCATELLO</p>		<p>Fred Meyer 3800 S.E. 22nd Avenue Portland, Oregon 97202 Telephone: (503) 232-8844 Fax: (503) 797-3508</p>
<p>DATE: 1/11/01</p> <p>BY: JIMMARY</p> <p>PROJECT NO: PASL.MG</p> <p>SHEET NO: 1</p>	<p>REVISIONS</p> <p>NO. DATE BY</p> <p>1 1/11/01 JIMMARY</p>	