

**POCATELLO DEVELOPMENT AUTHORITY**  
**Board of Commissioners Meeting**  
**August 12, 1997**  
**11:00 a.m.**

**City Hall, Council Chambers**  
**911 North 7<sup>th</sup> Avenue**

**11:00 a.m.**

Call to Order - Chair McGee

Acknowledge Guests of Board, if any

Disclosure of Conflicts of Interest, if any

Agenda - Add or Delete Action or Discussion Items

*Russell Powers resign*

**Discussion and Action Items**

Minutes for July 8 - Motion to Approve and/or Amend

Financial Report: July Income and Expenses

Update on TIF Districts

Update on Old Town Pocatello Project

Update on Fred Meyer Project

Report by Richard Stallings, PNHS  
Former Eagles Building Project

**Executive Session, if required**



LEGAL DEPARTMENT  
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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

July 17, 1997

Doug Houston  
Mr. & Mrs. Richard Carroll  
Old Town Investments, Inc.  
150 South Main  
Pocatello, ID 83204

Re: Loan Agreement among PDA, First Security, and Old Town Investments

Dear Mr. Houston and Mr. & Mrs. Carroll:

The Board of Directors of the Pocatello Development Authority has requested that I write to remind you that you still have not executed the above agreement. The preparation of this agreement was requested by your corporation as a matter of great urgency in February of this year and was approved by the PDA at its March meeting and given to Mr. Carroll shortly thereafter for execution. To date, in spite of a telephoned reminder in May, 1997, the agreement has not been returned. Until that agreement is signed by all parties and duly notarized, there is no authority from the PDA for the transfer of any Kress Building District funds to any party.

Therefore, this is to inform you that, unless all involved parties can be reached and all necessary signatures and acknowledgments obtained prior to the end of July, 1997, no payments will be made from the PDA to First Security Bank for application to the Old Town Investment loan as had been contemplated by the agreement.

Sincerely,

A. Dean Tranmer  
Attorney for PDA

ADT/rv  
cc: Nick Tsakrios, First Security Bank

Pocatello Development Authority  
Cash Budget - 1997

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Current Estimate 1997
<b>Beginning Balance</b>	\$282,640.14	\$324,836.39	\$321,468.07	\$289,992.76	\$310,680.94	\$289,482.27	\$226,367.48	\$276,583.21	\$276,818.21	\$241,803.21	\$172,938.21	\$173,973.21	\$282,640.14
<b>SOURCES OF FUNDS</b>													
Gateway West District	17,297.55	149.37	0.00	12,522.39	0.00	0.00	49,980.95	0.00	0.00	0.00	0.00	0.00	\$79,950.28
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	1.69	0.00	0.00	3,876.12	0.00	0.00	0.00	0.00	0.00	\$7,045.78
Old Town District	1,654.99	617.87	0.00	4,326.71	315.88	1,178.52	126,258.78	0.00	0.00	0.00	0.00	0.00	\$134,352.73
Newtown District	19,249.97	0.00	0.00	3,079.08	0.00	0.00	30,094.55	0.00	0.00	0.00	0.00	0.00	\$52,423.60
North Main District	0.00	0.00	0.00	0.00	0.00	1,650.72	0.00	0.00	0.00	0.00	0.00	0.00	\$1,650.72
Al Ricken Drive District	0.00	0.00	0.00	0.00	0.00	30,322.50	7,327.27	0.00	0.00	0.00	0.00	0.00	\$37,649.77
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	1,099.09	1,126.00	1,030.64	879.62	1,300.00	1,350.00	1,200.00	1,100.00	1,150.00	\$13,654.37
<b>TOTAL</b>	42,361.58	2,014.30	1,180.86	21,028.96	1,441.86	34,182.38	218,417.29	1,300.00	1,350.00	1,200.00	1,100.00	5,150.00	\$331,727.23
<b>CASH AVAILABLE</b>	\$324,901.72	\$326,850.69	\$322,638.93	\$311,021.72	\$312,022.80	\$323,664.65	\$444,784.77	\$276,883.21	\$278,168.21	\$243,003.21	\$174,038.21	\$180,123.21	\$614,267.37
<b>APPLICATION OF FUNDS</b>													
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	0.00	0.00	0.00	0.00	0.00	0.00	\$4,956.51
Old Town District	31.92	212.80	1,500.00	35.28	0.00	97,195.40	131,519.22	0.00	0.00	70,000.00	0.00	0.00	\$300,494.62
Newtown District	0.00	0.00	0.00	0.00	22,314.05	0.00	30,094.55	0.00	0.00	0.00	0.00	0.00	\$52,408.60
North Main District	0.00	0.00	783.00	391.50	167.44	24.74	0.00	0.00	300.00	0.00	0.00	0.00	\$1,666.68
Al Ricken Drive District	0.00	0.00	30,300.00	0.00	0.00	0.00	7,559.47	0.00	0.00	0.00	0.00	0.00	\$37,859.47
Unrestricted Funds	33.41	201.31	63.17	14.00	59.04	77.03	28.32	65.00	65.00	65.00	65.00	65.00	\$801.28
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
<b>TOTAL</b>	65.33	5,392.62	32,646.17	440.78	22,540.53	97,297.17	169,201.56	65.00	36,365.00	70,065.00	65.00	65.00	\$434,209.16
<b>ENDING BALANCE</b>	\$324,836.39	\$321,468.07	\$289,992.76	\$310,680.94	\$289,482.27	\$226,367.48	\$276,583.21	\$276,818.21	\$241,803.21	\$172,938.21	\$173,973.21	\$180,068.21	\$180,068.21

# MISCELLANEOUS EXTERIOR WORK ITEMS THE EAGLES BUILDING RENOVATION POCATELLO NEIGHBORHOOD HOUSING SERVICES

prepared by: MYERS / ANDERSON ARCHITECTS  
August 12, 1997

ITEM	QUANTITY	UNIT	COST / UNIT	COST
concrete walks	3299	sf	\$4.00	\$13,196
concrete curb & gutter	743	lf	\$33.50	\$24,891
concrete curbing	22	lf	\$4.00	\$88
asphalt parking surface	15471	sf	\$2.25	\$34,810
landscaping	4547	sf	\$1.00	\$4,547
trees	21	ea	\$100.00	\$2,100
parking bumpers	14	ea	\$150.00	\$2,100
parking lot painting	51	stall	\$25.00	\$1,275
site signage	2	ea	\$1,000.00	\$2,000
site lighting	15	ea	\$1,600.00	\$24,000
		site total		\$109,006
Eagles roofing	4500	sf	\$1.88	\$8,460
Fire Station One roofing	2100	sf	\$1.88	\$3,948
storefront repair / replacement	1792	sf	\$16.71	\$29,944
brick repair, primary facade	791.25	sf	\$8.35	\$6,607
brick repair, secondary facade	3143.25	sf	\$4.18	\$13,139
window repair	23	ea	\$200.00	\$4,600
window replacement	25	ea	\$400.00	\$10,000
door repair	7	ea	\$208.82	\$1,462
door replacement	4	ea	\$208.82	\$835
exterior fire exit repair	1	ea	\$1,200.00	\$1,200
cornice repair / painting	160	lf	\$4.00	\$640
entry canopy repair / painting	1	ea	\$600.00	\$600
general facade cleaning	6261	sf	\$0.85	\$5,322
		exterior building work estimate		<u>\$86,757</u>
		GRAND TOTAL		\$195,763

# **EAGLE**

**Tax Increment Financing Analysis**  
**June 5, 1997**

**VALUE OF TAXABLE PROPERTY**

<u>Property</u>	<u>1997 Base Value</u>	<u>Post Construction Value</u>	<u>Net Gain</u>
Eagle	0 Assessed Value - Property & Improvements	\$500,000	\$500,000

**ANNUAL TAX REVENUE ALLOCATION**

<u>Assessment Year</u>	<u>Tax Year</u>	<u>Estimated Revenue (New)</u>	<u>Tax Levy Rate</u> <sup>2</sup>	<u>Gross Revenue</u> <sup>3</sup>	<u>School Payment (.0035)</u> <sup>4</sup>	<u>Net Revenue To Authority</u>
*1997	1998		.02452 <sup>1</sup>			
1998	1999	\$500,000	.02379	\$11,895.00	\$ 1,750	\$10,145.00
1999	2000	\$500,000	.02308	\$11,540.00	\$ 1,750	\$ 9,790.00
2000	2001	\$500,000	.02239	\$11,195.00	\$ 1,750	\$ 9,445.00
2001	2002	\$500,000	.02172	\$10,860.00	\$ 1,750	\$ 9,110.00
2002	2003	\$500,000	.02107	<u>\$10,535.00</u>	<u>\$ 1,750</u>	<u>\$ 8,785.00</u>
<b>TOTAL</b>				<b>\$56,025.00</b>	<b>\$ 8,750</b>	<b>\$47,275.00</b>

\*Base Year

<sup>1</sup>Tax levy figure, same as 1996. Actual number to be verified in October 1997, by Tax Commission.

<sup>2</sup>Assumes 3% decrease each year after 1997.

<sup>3</sup>Estimated increment valuation times tax levy rate.

<sup>4</sup>Estimated increment valuation times 0.0035 as per State Statute (I.C. 33-1002).

**IMPACT TO TAXING ENTITIES**

<u>Tax Year</u>	<u>100% Revenue</u>	<u>Bannock County (22%)</u>	<u>Pocatello City (42%)</u>	<u>School District (32%)</u>	<u>County R &amp; B (3%)</u>	<u>Ambulance (1%)</u>
1999	\$11,895.00	\$ 2,616.90	\$ 4,995.90	\$ 3,806.40	\$ 356.85	\$118.95
2000	\$11,540.00	\$ 2,538.80	\$ 4,846.80	\$ 3,692.80	\$ 346.20	\$115.40
2001	\$11,195.00	\$ 2,462.90	\$ 4,701.90	\$ 3,582.40	\$ 335.85	\$111.95
2002	\$10,860.00	\$ 2,389.20	\$ 4,561.20	\$ 3,475.20	\$ 325.80	\$108.60
2003	<u>\$10,535.00</u>	<u>\$ 2,317.70</u>	<u>\$ 4,424.70</u>	<u>\$ 3,371.20</u>	<u>\$ 316.05</u>	<u>\$105.35</u>
<b>TOTAL</b>	<b>\$56,025.00</b>	<b>\$12,325.50</b>	<b>\$23,530.50</b>	<b>\$17,928.00</b>	<b>\$1,680.75</b>	<b>\$560.25</b>

**Note:** Percentages have been rounded to the nearest whole number.

\*The "lost" revenue to the School District is approximately ~~\$13,709.72~~ when reduced by the payment amount required by I.C. 33-1002.  
9,178.00