

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
September 9, 1997
11:00 a.m.

City Hall, Council Chambers
911 North 7th 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

Discussion and Action Items

Minutes for August 12 - Motion to Approve and/or Amend

Financial Report: August Income and Expenses

Update on Old Town Pocatello Project

Gateway West Industrial Park Proposal

Executive Session, if required

DISTRICT ENDING BALANCES
August 31, 1997

Bank Balance		\$271,413.14
General Fund	45,903.20	
Gateway West	143,984.02	
Kress Project	1,526.62	
Newtown*	-1,000.00	
Alvin Ricken	0.00	
Old Town	80,999.30	
North Main	0.00	
	<u>Ending Balance</u>	\$271,413.14

* Negative balance in Newtown District will be recovered after next tax receipt.

**GENERAL FUND-PDA
1997**

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1	Balance Forward				\$38,022.96
1/14	Pizza Hut	PDA meeting	33.41		\$37,989.55
1/31	First Security Bank	Interest Income		1,107.51	\$39,097.06
2/11	Bagelby's	PDA meeting	50.31		\$39,046.75
2/14	Litho Printing	Printing Expense	151.00		\$38,895.75
2/20	First Security Bank	Banking Expense	19.00		\$38,876.75
2/28	First Security Bank	Banking Expense	3.00		\$38,873.75
2/28	First Security Bank	Interest Income		1,130.65	\$40,004.40
3/11	Charlene DeWall	refund/PDA lunch	63.17		\$39,941.23
3/31	First Security Bank	Interest Income		1,180.86	\$41,122.09
4/1	Idaho State Journal	1996 financials notice	14.00		\$41,108.09
4/30	First Security Bank	Interest Income		1,099.09	\$42,207.18
5/13	PaPa Kelsey's	PDA meeting	59.04		\$42,148.14
5/30	First Security Bank	Interest Income		1,126.00	\$43,274.14
6/10	PaPa Kelsey's	PDA meeting	77.03		\$43,197.11
6/30	First Security Bank	Interest Income		1,030.64	\$44,227.75
7/15	Rayna Valentine	refund/PDA lunch	28.32		\$44,199.43
7/31	First Security Bank	Interest Income		879.62	\$45,079.05
8/12	Food For Thought	PDA meeting	58.91		\$45,020.14
8/31	First Security Bank	Interest Income		883.06	\$45,903.20
			\$557.19	\$8,437.43	

**GATEWAY WEST INDUSTRIAL PARK
1997**

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1	Balance Forward				\$64,033.76
1/24	Bannock County	taxes		17,297.55	\$81,331.31
2/25	Bannock County	taxes		149.37	\$81,480.68
3/25	Bannock County	taxes		12,199.30	\$93,679.98
4/25	Bannock County	taxes		323.09	\$94,003.07
7/30	Bannock County	taxes		49,980.95	\$143,984.02
			\$0.00	\$79,950.26	

**KRESS DISTRICT
1997**

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1	Balance Forward				\$3,431.57
1/24	Bannock County	taxes		3,051.56	\$6,483.13
2/14	Wells Fargo Bank	Kress project pymt.	3,051.56		\$3,431.57
2/14	Wells Fargo Bank	Kress project pymt.	1,904.95		\$1,526.62
2/25	Bannock County	taxes		116.41	\$1,643.03
3/25	Bannock County	taxes		1.69	\$1,644.72
7/30	Bannock County	taxes		3,876.12	\$5,520.84
8/7	First Security Bank	Kress project pymt.	3,994.22		\$1,526.62
			<u>\$8,950.73</u>	<u>\$7,045.78</u>	

**NEWTOWN DISTRICT
1997**

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1	Balance Forward				-\$15.00
1/24	Bannock County	taxes		19,249.97	\$19,234.97
3/25	Bannock County	taxes		3,079.08	\$22,314.05
5/29	First Security Bank	transfer to RAF	22,314.05		\$0.00
7/30	Bannock County	taxes		30,094.55	\$30,094.55
7/30	First Security Bank	transfer to RAF	30,094.55		\$0.00
8/19	First Security Bank	admin. fee	1,000.00		-\$1,000.00
			\$53,408.60	\$52,423.60	

**OLD TOWN DISTRICT
1997**

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1		Balance Forward			\$177,972.29
1/15	Idaho State Journal	legal notice-req. #3	31.92		\$177,940.37
1/24	Bannock County	taxes		788.61	\$178,728.98
2/14	Idaho State Journal	legal notice-req. #3	45.36		\$178,683.62
2/25	Bannock County	taxes		617.87	\$179,301.49
2/28	Idaho State Journal	legal notice-req. #3	167.44		\$179,134.05
3/25	Bannock County	taxes		658.22	\$179,792.27
3/31	City of Pocatello	RR parking lot	1,500.00		\$178,292.27
4/25	Bannock County	taxes		3,668.49	\$181,960.76
5/23	Bannock County	taxes		315.86	\$182,276.62
6/16	deposit	requisition #3		1,178.52	\$163,455.14
6/17	Warbonnet Electric	progress billing #2	97,195.40		\$86,259.74
6/25	Bannock County	taxes		963.00	\$87,222.74
7/30	Bannock County	taxes		125,295.78	\$212,518.52
7/30	First Security Bank	transfer to RAF	131,519.22		\$80,999.30
8/26	Bannock County	taxes		1,880.98	\$82,680.28
8/26	First Security Bank	transfer to RAF	1,880.98		\$80,999.30
			\$232,340.32	\$135,367.33	

ALVIN RICKEN DRIVE
1997

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1	Balance Forward				\$209.70
3/14	Idaho Power Co.	Warranty Deed-req. #7	30,300.00		-\$30,090.30
5/28	deposit	requisition #7		30,322.50	\$232.20
7/30	Bannock County	taxes		7,327.27	\$7,559.47
7/30	First Security Bank	transferred to RAF	7,559.47		\$0.00
			<u>\$37,859.47</u>	<u>\$37,649.77</u>	

**NORTH MAIN DISTRICT
1997**

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1	Balance Forward				-\$248.78
3/14	Idaho State Journal	public notice-req. #3	783.00		-\$1,031.78
4/8	Idaho State Journal	legal notice-req. #3	35.28		-\$1,067.04
4/30	Idaho State Journal	judicial valid.-req. #3	391.50		-\$1,458.54
5/15	Idaho State Journal	legal notice-req. #3	167.44		-\$1,625.98
5/30	Federal Express	Skinner pkg.-req. #3	24.74		-\$1,650.72
6/2	deposit	requisition #3		1,650.72	\$0.00
			\$1,401.96	\$1,650.72	

Pocatello Development Authority
Cash Budget - 1997

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Estimated September	Estimated October	Estimated November	Estimated December	Current Estimate 1997
Beginning Balance	\$252,540.14	\$324,838.39	\$321,458.07	\$289,992.76	\$310,580.94	\$289,482.27	\$226,367.48	\$275,583.21	\$271,413.14	\$238,398.14	\$187,533.14	\$168,568.14	\$282,540.14
SOURCES OF FUNDS													
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	\$79,950.26
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	3,878.12	0.00	0.00	0.00	0.00	0.00	\$7,045.78
Old Town District	1,654.99	817.87	0.00	4,326.71	315.86	1,178.52	126,258.78	1,880.88	0.00	0.00	0.00	0.00	\$138,233.71
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	883.06	1,350.00	1,200.00	1,100.00	1,150.00	\$13,237.43
TOTAL	42,361.58	2,014.30	1,180.86	21,028.96	1,441.86	34,182.38	218,417.29	2,764.04	1,350.00	1,200.00	1,100.00	6,150.00	\$333,191.27
CASH AVAILABLE	\$324,901.72	\$326,850.69	\$322,638.93	\$311,021.72	\$312,022.80	\$323,664.65	\$444,784.77	\$278,347.25	\$272,763.14	\$237,598.14	\$168,633.14	\$174,718.14	\$615,731.41
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	4,958.51	0.00	0.00	0.00	0.00	0.00	3,994.22	0.00	0.00	0.00	0.00	\$8,950.73
Old Town District	31.92	212.80	1,500.00	35.28	0.00	97,195.40	131,519.22	1,880.98	0.00	70,000.00	0.00	0.00	\$302,375.60
Newtown District	0.00	0.00	0.00	0.00	22,314.05	0.00	30,094.55	1,000.00	0.00	0.00	0.00	0.00	\$53,408.60
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	58.91	65.00	65.00	65.00	65.00	\$795.19
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	440.78	22,540.53	97,297.17	169,201.56	6,934.11	36,365.00	70,065.00	65.00	65.00	\$441,078.27
ENDING BALANCE	\$324,838.39	\$321,458.07	\$289,992.76	\$310,580.94	\$289,482.27	\$226,367.48	\$275,583.21	\$271,413.14	\$238,398.14	\$187,533.14	\$168,568.14	\$174,653.14	\$174,653.14

Varsity Square Development

Don Aslett purchased the city block located between 4th and 5th Avenues and Bonneville and Whitman Streets about 13 years ago and named it Varsity Square. Several old homes and buildings were removed and initial construction consisted of remodeling all of the remaining buildings as well as adding additional space on the 4th Avenue side of the block.

The entire building located on 4th Avenue was used as rental space for businesses not owned by Don Aslett. Two of Don's businesses had rented space from him for a number of years on the 5th Avenue side. Those two businesses are Marsh Creek Press (Don's publishing and authoring business) and Don Aslett's Cleaning Center (a retail and mail order cleaning supply business). About three years ago, Don's sold a building on West Halliday that his other business (Varsity Contractors, Inc.) had occupied for years. At that time, they also moved into the space located on 5th Avenue. Federal Express and Eddies Bakery rented space from Don for a number of years. Both of these tenants decided to build new buildings of their own about a year ago. At that time, Don also purchased the last home on the block that he did not own and it was donated to the Pocatello Neighborhood Housing Authority and is now located on Sublette Street. At the time all of this took place, we determined that it was time to go ahead with the development of the entire city block as Don had always planned on doing.

We began construction on a new 11,000 square foot building in September of 1996. At that time, it was determined that we would add this new office space for Varsity Contractors, Inc. to serve as their Corporate headquarters. In addition, Marsh Creek Press and Don Aslett's Cleaning Center were both also in need of additional space and with the new addition, all three of these businesses space needs could be accomodated.

In addition, we determined that we would beautify the entire block and utilize the space on 4th Avenue as "third party" rental space. At present we have signed leases with Great American Video for the entire north end of the 4th Avenue property and have also signed a lease with Little Caesars Pizza for the old retail Eddies Bakery space. At this time, Little Caesars has not announced this publicly so this information is confidential.

All of the buildings, old and new, will be completely refinished on the exterior and will appear to be brand new buildings. Marshall Developers and Coffin Construction have worked together jointly on this project and have done a great job of building and developing this entire block into a beautiful new addition for Pocatello.

We are spending a considerable amount of money on this entire project and would like to work with the Pocatello Development Authority to secure tax increment financing for the curb and gutter, sidewalk, paving and landscaping costs. They are estimated to be \$48,910 for the entire block.

Your consideration of this matter will be greatly appreciated. I will be happy to provide any information needed to facilitate this process.

We thank you for the opportunity to make this presentation and hope that we can work together to complete this project and beautify this city block in Pocatello.

Respectfully submitted by David N. Hermansen

MEMO

TO: Mayor and the City Council
FROM: Historic Preservation Commission
DATE: September 2, 1997
RE: **Surplus Sale of the Old Chief Site**

The anticipated sale of the old Chief Theater site was discussed at the Historic Preservation Commission's September 2, 1997 meeting.

The Commission recommends that the site be developed in a manner that enhances the character and vitality of the downtown. Construction of a new building, with parking possibly in the rear, would be more beneficial to the downtown and the City than the addition of a parking lot in the center of a block. We think that a building is needed to complete the streetscape of the block. A business in a new building will bring additional customers and help revitalize downtown. Parking is readily available at the UP lot a block away and the breezeway through the block on the other side of the street makes this property readily accessible to parking. In addition, a building on the site will produce higher tax revenues than will a parking lot.

The Commission suggests that the site be advertised with development controls or guidelines for the property. The controls should require a building be built and that it be situated on the Main Street property line, to complete the block face. The ad should indicate that a building is preferred to a parking lot, and preference will be given to a developer who will construct a building. A second choice would be a parking lot, in which case, visual screening or fencing should be constructed on the Main St. property line.

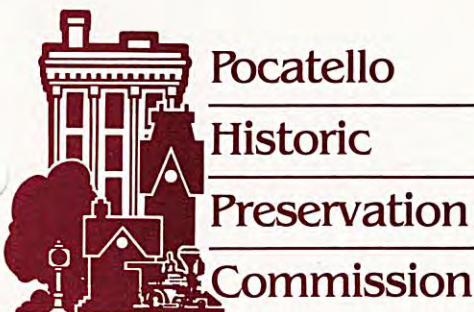
An excellent way to achieve this goal is to transfer the property to the Pocatello Development Authority. As the seller, PDA could easily include development controls on the site and choose the developer that best meets the controls. PDA can also joint venture with developers, or provide financial incentives to the buyer. If there is a perception that development controls will inhibit persons from buying the property, or lessen the property value, PDA's incentives can make the difference and make the development happen. PDA can turn the proceeds of the sale over to the City, if the City wishes. This action is consistent with the Old Town Urban Renewal Plan approved by the PDA and City Council.

We understand that Old Town Pocatello is also in favor of constructing a building on the site. Mary Howell indicates that current vacancies in Old Town are large buildings, and there is currently a demand for small buildings. A small building on the site could be a real asset to downtown.

In other words, we suggest that the goals for selling the site should be two-fold: to obtain the highest possible revenue for the site and produce a development that enhances downtown as well as that block. PDA was created to achieve such goals. If PDA is not staffed to carry out such work, the City should work towards this goal through Community Development and Research Department (CD&R). As always, we at the HPC are available to help meet these goals, e.g., to help draft controls and review submissions.

In any case, any advertisements for the site should indicate that HPC design review is part of any approval for development and use of the site. The Historic Preservation Commission appreciates your consideration in this matter.

cc: PDA Board, Old Town Pocatello



sm:j\...\hpc\chief.wpd

Municipal Building, 902 E. Sherman, P.O. Box 4169, Pocatello, ID 83205
(208) 234-6184 - FAX (208) 234-6296



September 9, 1997

TO: POCATELLO DEVELOPMENT AUTHORITY
FR: MARY C. HOWELL, OPERATIONS MANAGER
RE: FINAL CHANGE ORDER REQUEST

Following a recent reconciliation of Old Town's financial status on the streetscape project with PDA's books, it was discovered that the project had a larger construction fund than was originally identified.

The funds remaining on the project is \$23,203.75, which would then indicate that Old Town has used \$120.09 of the approved change order allowance (\$23,324.65) that was approved by PDA.

Old Town Pocatello, Inc., respectfully requests that up to \$2,700 be approved of those funds to be used as follows:

1. Remove, redig and install new light at the corner of W. Bonneville and S. Arthur St. The existing pole was hit and no police report was filed. Estimated cost is \$1,265. If the anchor bolts have not been damaged, then it will not be necessary to demolish the base that currently exists. One of the spare poles recently purchased will be used.
2. Install one additional light at the corner of W. Whitman and S. Main St. With the recent completion of Pioneer Park, this additional pole would finish the wrap around the street corner. Estimated cost is \$805. Again, one of the spare poles recently purchased will be used.
3. Saw cut, dig and replace one bollard at W. Center and S. Arthur Sts. (Simplot Square). The existing bollard was damaged when a vehicle ran a red light. The driver did not carry insurance and therefore, this would replace the missing bollard. Estimated cost is \$575.00 and one of the spare bollards will be used.

Total cost for work to be done is \$2,645.

These replacements would be completed by Warbonnet Electric, the current contractors working on the Old Town Project.

Thank you for your consideration of this request.

REQUEST

TO: POCATELLO DEVELOPMENT AUTHORITY

FROM: DAVID GEBO, PRESIDENT OUTLET, INC.

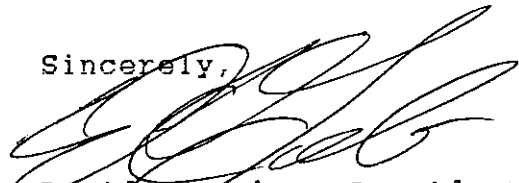
DATE: SEPTEMBER 9, 1997

Sports Outlet seeks the assistance of Pocatello Development Authority for the replacement of curb and sidewalk at its place of business. The property is located at 655 E Lewis and the linear footage of needed repair is 390 linear feet of curb and 3,700 sq. feet of sidewalk. Some of the estimates I received were \$10.00 for curb and gutter, and \$2.50 per square foot of sidewalk. The total project would therefore cost approximately \$13,000.

I thought funding may be available through either:

- (1) Use of some unrestricted PDA funds or
- (2) Capturing some the tax increment for the new Federal Court House. (the boundary is already defined and we would simply use discretionary funds now and replace them with the new tax increments for that area.

Sincerely,



David R. Gebo, President
Outlet, Inc.