

**POCATELLO DEVELOPMENT AUTHORITY**  
**Board of Commissioners Meeting**  
**October 14, 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

**Discussion and Action Items**

Minutes for September 9 - Motion to Approve and/or Amend

Financial Report: September Income and Expenses

Update on Super Save Project

Update on Old Town Pocatello Project

Update on Fred Meyer Project

Update on Varsity Cleaners Project

Update on Gateway West Industrial Park Project

**Executive Session, if required**

Pocatello Development Authority  
Cash Budget - 1997

|                             | Actual<br>January   | Actual<br>February  | Actual<br>March     | Actual<br>April     | Actual<br>May       | Actual<br>June      | Actual<br>July      | Actual<br>August    | Actual<br>September | Estimated<br>October | Estimated<br>November | Estimated<br>December | Current<br>Estimate<br>1997 |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|-----------------------|-----------------------|-----------------------------|
| Beginning Balance           | \$282,540.14        | \$324,836.39        | \$321,468.07        | \$289,992.76        | \$310,580.94        | \$289,482.27        | \$226,367.48        | \$275,583.21        | \$271,413.14        | \$254,453.68         | \$185,588.68          | \$196,623.68          | \$282,540.14                |
| <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                | 39.59               | 0.00                 | 0.00                  | 0.00                  | \$79,989.85                 |
| 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                | 842.60              | 0.00                 | 0.00                  | 0.00                  | \$7,888.38                  |
| Old Town District           | 1,654.99            | 617.87              | 0.00                | 4,326.71            | 315.86              | 1,178.52            | 126,258.78          | 1,880.98            | 4,087.89            | 0.00                 | 0.00                  | 0.00                  | \$140,321.60                |
| 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            | 1,130.55            | 1,180.86            | 1,099.09            | 1,126.00            | 1,030.64            | 879.62              | 883.06              | 824.34              | 1,200.00             | 1,100.00              | 1,150.00              | \$12,711.77                 |
| <b>TOTAL</b>                | <b>42,361.58</b>    | <b>2,014.30</b>     | <b>1,180.86</b>     | <b>21,028.98</b>    | <b>1,441.86</b>     | <b>34,182.38</b>    | <b>218,417.29</b>   | <b>2,764.04</b>     | <b>5,794.42</b>     | <b>1,200.00</b>      | <b>1,100.00</b>       | <b>6,150.00</b>       | <b>\$337,635.69</b>         |
| <b>CASH AVAILABLE</b>       | <b>\$324,901.72</b> | <b>\$326,850.69</b> | <b>\$322,638.93</b> | <b>\$311,021.72</b> | <b>\$312,022.80</b> | <b>\$323,664.65</b> | <b>\$444,784.77</b> | <b>\$278,347.25</b> | <b>\$277,207.56</b> | <b>\$255,653.68</b>  | <b>\$186,688.68</b>   | <b>\$192,773.68</b>   | <b>\$620,175.83</b>         |
| <b>APPLICATION OF FUNDS</b> |                     |                     |                     |                     |                     |                     |                     |                     |                     |                      |                       |                       |                             |
| Gateway West 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                      |
| 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                | 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            | 22,890.39           | 70,000.00            | 0.00                  | 0.00                  | \$325,065.99                |
| 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                | 0.00                | 0.00                 | 0.00                  | 0.00                  | \$1,368.68                  |
| Al Ricken Drive District    | 0.00                | 0.00                | 30,300.00           | 0.00                | 0.00                | 0.00                | 7,558.47            | 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               | 63.49               | 65.00                | 65.00                 | 65.00                 | \$793.68                    |
| 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>                | <b>65.33</b>        | <b>5,392.62</b>     | <b>32,646.17</b>    | <b>440.78</b>       | <b>22,540.53</b>    | <b>97,297.17</b>    | <b>169,201.56</b>   | <b>6,934.11</b>     | <b>22,753.88</b>    | <b>70,065.00</b>     | <b>65.00</b>          | <b>65.00</b>          | <b>\$427,467.15</b>         |
| <b>ENDING BALANCE</b>       | <b>\$324,836.39</b> | <b>\$321,468.07</b> | <b>\$289,992.76</b> | <b>\$310,580.94</b> | <b>\$289,482.27</b> | <b>\$226,367.48</b> | <b>\$275,583.21</b> | <b>\$271,413.14</b> | <b>\$254,453.68</b> | <b>\$185,588.68</b>  | <b>\$186,623.68</b>   | <b>\$192,708.68</b>   | <b>\$192,708.68</b>         |

**DISTRICT ENDING BALANCES**  
**September 30, 1997**

|               |                       |              |
|---------------|-----------------------|--------------|
| Bank Balance  |                       | \$254,453.68 |
| General Fund  | 46,664.05             |              |
| Gateway West  | 144,023.61            |              |
| Kress Project | 2,369.22              |              |
| Newtown*      | -1,000.00             |              |
| Alvin Ricken  | 0.00                  |              |
| Old Town      | 62,396.80             |              |
| North Main    | 0.00                  |              |
|               | <u>Ending Balance</u> | \$254,453.68 |

\* 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 |
| 9/9  | PaPa Kelsey's       | PDA meeting            | 63.49           |                  | \$45,839.71 |
| 9/30 | First Security Bank | Interest Income        |                 | 824.34           | \$46,664.05 |
|      |                     |                        | \$620.68        | \$8,437.43       |             |

**GATEWAY WEST INDUSTRIAL PARK  
1997**

| <b>DATE</b> | <b>REFERENCE</b> | <b>DESCRIPTION</b> | <b>AMT. DEBITED(-)</b> | <b>AMT. CREDITED(+)</b> | <b>BALANCE</b> |
|-------------|------------------|--------------------|------------------------|-------------------------|----------------|
| 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   |
| 9/29        | Bannock County   | taxes              |                        | 39.59                   | \$144,023.61   |
|             |                  |                    | \$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 |
| 9/29 | Bannock County      | taxes               |                 | 842.60           | \$2,369.22 |
|      |                     |                     | \$8,950.73      | \$7,045.78       |            |

**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      |             |

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       |
|      |                     |                       | \$37,859.47     | \$37,649.77      |              |



**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         | \$183,455.14 |
| 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         | \$82,880.28  |
| 8/26 | First Security Bank | transfer to RAF      | 1,880.98        |                  | \$80,999.30  |
| 9/9  | Warbonnet Electric  | progress billing #3  | 18,602.50       |                  | \$62,396.80  |
| 9/29 | Bannock County      | taxes                |                 | 4,087.89         | \$66,484.69  |
| 9/29 | First Security Bank | transfer to RAF      | 4,087.89        |                  | \$62,396.80  |
|      |                     |                      | \$232,340.32    | \$135,367.33     |              |

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 valld.-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       |             |

RESOLUTION NO. 1997-47

A RESOLUTION OF THE CITY OF POCATELLO, A MUNICIPAL CORPORATION OF IDAHO, DESIGNATING AN URBAN RENEWAL AREA WITHIN THE CITY OF POCATELLO TO BE KNOWN AS THE ROOSEVELT NEIGHBORHOOD URBAN RENEWAL AREA; REQUESTING THAT THE POCATELLO DEVELOPMENT AUTHORITY REVIEW THE AREA AND MAKE A PLAN FOR ITS IMPROVEMENT, AND THAT THE COMMUNITY DEVELOPMENT COMMISSION REVIEW THE PLAN AND RETURN RECOMMENDATIONS REGARDING THE PLAN TO THE CITY COUNCIL FOR CONSIDERATION AT A PUBLIC HEARING IN NOVEMBER, 1997; PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE UPON ITS PASSAGE.

WHEREAS, pursuant to Idaho Code Sections 50-2005-2008, the Mayor and Council of the City of Pocatello have heretofore made findings of fact sufficient to establish certain urban renewal areas within the City and to cause an urban renewal agency known as the Pocatello Development Authority to function within the City as set forth in Resolution No. 1988-13; and

WHEREAS, the City Council has since that time reviewed certain other areas within the city limits and declared them to be appropriate for urban renewal projects by Resolution as required by Idaho Code Section 50-2008; and

WHEREAS, an additional area has been brought to the Council's attention as being in need of rehabilitation and infrastructure and the Council, having reviewed the area, deems it in the best interest of the citizens of the City of Pocatello to establish said area as an urban renewal area;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pocatello as follows:

1. That an area to be known as the Roosevelt Neighborhood bounded approximately by Alameda Road on the north, Oak Street on the south, Jefferson Avenue on the east, and Yellowstone Avenue on the west, more particularly described as follows:

A TRACT OF LAND IN SECTIONS 14 AND 23, T.6S., R.34E., B.M, BANNOCK COUNTY IDAHO, BOUNDED ON THE NORTH BY A LINE PARALLEL WITH AND FORTY (40) FEET NORTH OF THE NORTH LINE OF SAID SECTION 23; ON THE

EAST BY A LINE PARALLEL WITH AND TWENTY FIVE (25) FEET EAST OF THE EAST ONE SIXTEENTH LINES OF SAID SECTIONS 14 AND 23; ON THE SOUTH BY THE SOUTH LINE OF SAID SECTION 23, THE SAME BEING THE NORTH BOUNDARY LINE OF THE POCATELLO ORIGINAL TOWNSITE; ON THE WEST BY A LINE PARALLEL WITH AND FORTY TWO (42) FEET WEST OF THE WEST ONE SIXTEENTH LINES OF SAID SECTION 14 AND 23

is hereby declared and determined to be a deteriorating area, as defined by Idaho Code Section 50-51018(T) and Section 50-2903(7)(b), by reason of fifty-five percent of the neighborhood population being low to moderate income; large portions of this neighborhood lacking adequate right-of-way improvements including curb, gutter and sidewalk; a number of homes in this neighborhood being in need of renovation and improvement, and certain "problem" properties may require acquisition for purposes of redevelopment; two prominent public facilities exist in this neighborhood: Alameda Park and Roosevelt School, which facilities may require rehabilitation in order to meet resident needs; and Fred Meyer, a major retail operation, has proposed the opening of a new superstore. The opening of said store will create additional traffic which may warrant placement of traffic control devices on both its Yellowstone Avenue and Alameda Street frontages, in order to ensure the public's safety. All of these reasons result in economic underdevelopment of the area.

2. That the above-described area is therefore declared appropriate for, and is hereby designated as, an urban renewal area suitable for an urban renewal project or projects.

3. That the City Council hereby requests the Pocatello Development Authority to review the Area and develop a Plan for improving it, considering infrastructure improvements, public utility improvements and the like, as well as the feasibility of establishing a revenue allocation district for the Area.

4. That the City Council hereby requests the Community Development Commission to

review the Plan and provide recommendations to the City Council for its consideration at a public hearing in November.

BE IT FURTHER RESOLVED THAT this Resolution shall be effective the 2nd day of October, 1997.

DATED this 2nd day of October, 1997.

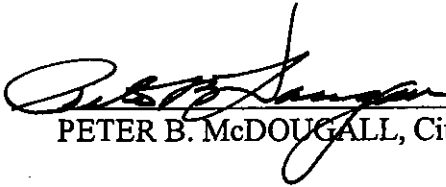
CITY OF POCA TELLO, a municipal corporation of  
Idaho



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PETER J. ANGSTADT, Mayor

ATTEST:



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PETER B. McDOUGALL, City Clerk-Treasurer

# Tax Increment Financing Project

## Varsity Contractors

### Pocatello, Idaho

Following the September board meeting of the Pocatello Development Authority, Varsity contractors is submitting this feasibility study for tax increment financing in the Newtown Urban Renewal Area. As discussed previously, the redevelopment project is in the block bounded by 4th and 5th Avenues between Bonneville and Whitman Streets. A description of the project is attached, as is a site plan.

#### TAX INCREMENT AND REVENUE CALCULATIONS

Varsity Contractors has paid for an appraisal of the property (a copy of which can be made available to the PDA) showing the after construction value of the property to be \$1.3 million. Table 1 shows the value of the property and tax increment available to PDA.

Table 1: Revenues to Pocatello Development Authority as a Result of Varsity Square Redevelopment

#### CONCLUSION

The development will generate over \$82,517 to PDA over 10 years, or almost \$28,000 to PDA over the three tax years of 1998 - 2000 (taxes to be received in 1999 - 2001).

## 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.

**TABLE 1:** Revenues to Pocatello Development Authority as a Result of Varsity Square Redevelopment

1998 value (from appraisal)                   \$ 1,300,000  
 Base value<sup>1</sup>:                                     \$ 823,900  
 Increment   \$ 476,100

| Assessment Year | Year Taxes Reserved | New Taxable Value | Tax Levy Rate <sup>2</sup> | Gross Tax Revenue <sup>3</sup> | School Payment <sup>4</sup> | Net Revenue to PDA <sup>5</sup> |
|-----------------|---------------------|-------------------|----------------------------|--------------------------------|-----------------------------|---------------------------------|
| 1997 BASE YEAR  | 1998                | 0                 | .02452 <sup>6</sup>        | 0                              | 0                           | 0                               |
| 1998            | 1999                | 476,100           | .02379                     | 11326.419                      | 1666.35                     | 9660.069                        |
| 1999            | 2000                | 476,100           | .02308                     | 10988.388                      | 1666.35                     | 9322.038                        |
| 2000            | 2001                | 476,100           | .02239                     | 10659.879                      | 1666.35                     | 8993.529                        |
| 2001            | 2002                | 476,100           | .02172                     | 10340.892                      | 1666.35                     | 8674.542                        |
| 2002            | 2003                | 476,100           | .02107                     | 10031.427                      | 1666.35                     | 8365.077                        |
| 2003            | 2004                | 476,100           | .02044                     | 9731.484                       | 1666.35                     | 8065.134                        |
| 2004            | 2005                | 476,100           | .01983                     | 9441.063                       | 1666.35                     | 7774.713                        |
| 2005            | 2006                | 476,100           | .01924                     | 9160.164                       | 1666.35                     | 7493.814                        |
| 2006            | 2007                | 476,100           | .01866                     | 8884.026                       | 1666.35                     | 7217.676                        |
| 2007            | 2008                | 476,100           | .01810                     | 8617.41                        | 1666.35                     | 6951.06                         |
| TOTAL           |                     |                   |                            | \$ 99,181.152                  | \$ 16,663.50                | \$82,517.65                     |

*Preliminary figures*

<sup>1</sup> Per Bannock County tax records.

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

<sup>3</sup> Gross revenue = new taxable value (column 3) times levy rate (column 4).

<sup>4</sup> School payment = new taxable value (column 3) times 0.0035 per Idaho Code 33-1002.

<sup>5</sup> Net revenue = gross tax revenue (column 5) minus school payment (column 6).

<sup>6</sup> Tax levy rate assumed to be the same as 1996. The actual rate will be determined in mid October (1997) and will take into account voter approval of the new high school bond.



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

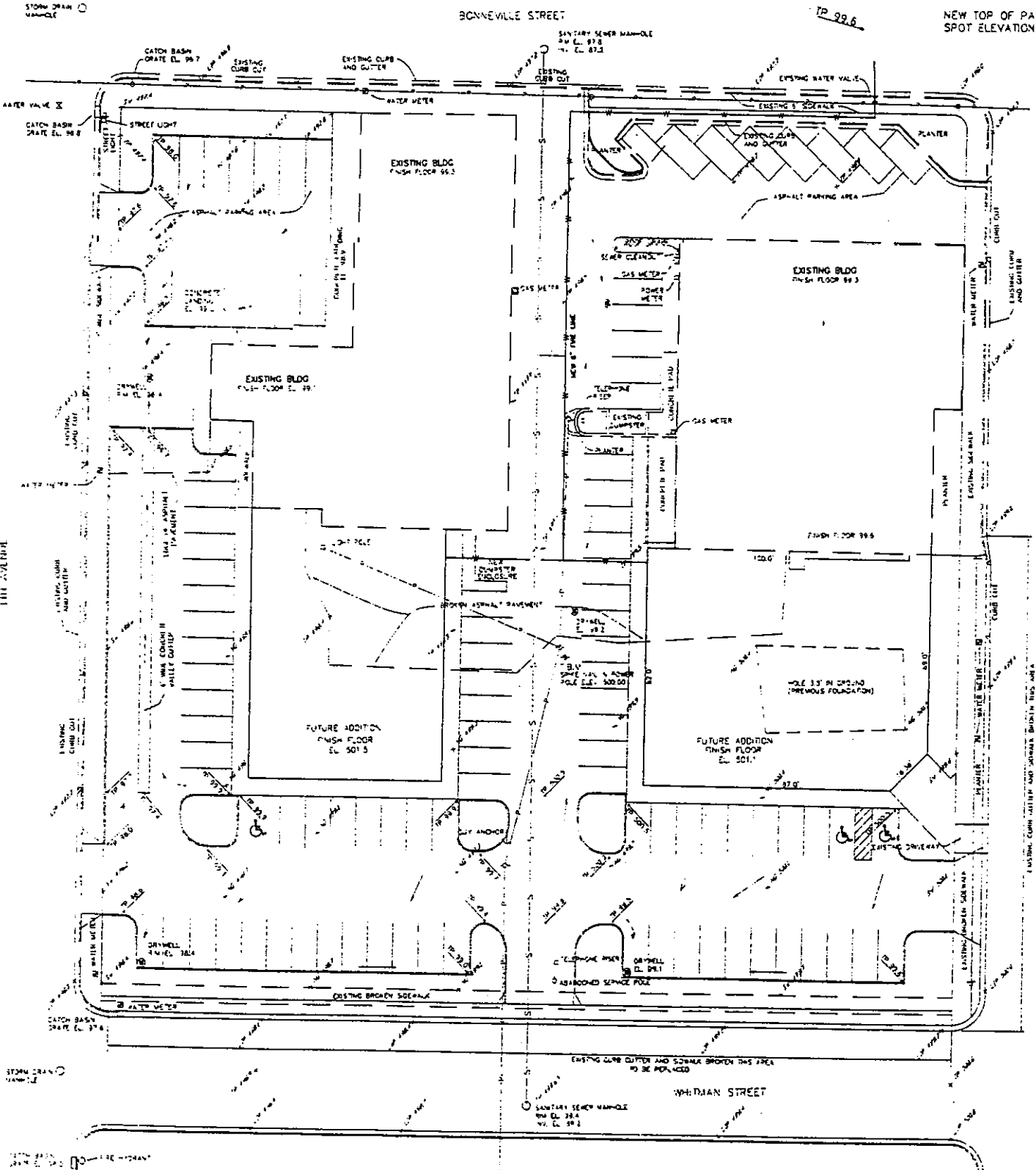
BASIS OF ELEVATION  
SET SPIKE NAIL IN POWER POLE. ASSUMED ELEVATION TO BE 500.0

LEGEND

- P — EXISTING POWER LINE
- S — EXISTING SEWER LINE
- L — STREET SIGN
- x 98.5 EXISTING SPOT ELEVATION
- NG NATURAL GROUND
- TP TOP OF ASPHALT PAVEMENT
- LIP LIP OF CURB
- TS TOP OF SIDEWALK
- TP 99.6 NEW TOP OF PAVEMENT SPOT ELEVATION

Scale 1" = 55'

SCALE 1" = 55'



|                                 |  |   |  |
|---------------------------------|--|---|--|
| ON AND<br>APPROX. DATE<br>98025 | DATE<br><b>SHURLIFF<br/>ENGINEERING</b><br>426 WEST LEWIS<br>POCATELLO IDAHO<br>(208) 233-1963 | <b>TOPOGRAPHICAL SURVEY OF<br/>VARSITY SQUARE FOR<br/>JOHN MARSHALL</b><br>LOCATED IN<br>BLOCK 298 POCATELLO TOWNSITE<br>BANNOCK COUNTY IDAHO | SCALE 1" = 55'<br>DRAWN BY: G.V.E.<br>CHECKED BY: STAFF<br>DATE: AUG. 1996<br>DWG. NO.: 136025TPO<br>SHEET: 1 OF 1<br>JOB NO.: 98025 |
|---------------------------------|--|---|--|

**GATEWAY WEST**  
Industrial Center

October 10, 1997

VIA FACSIMILE and U.S. MAIL

Mr. Ray Burstadt, Director  
Bannock Development Corp.  
and  
Board of Directors  
Pocatello Development Authority  
1651 Alvin Ricken Drive  
Pocatello, ID 83201

RE: New Electric Feed Bldg. #28

Dear Mr. Burstadt and PDA Board of Directors:

Enclosed please find two (2) Invoices #69963 and #70137 for wire and a transformer needed for replacing the power feed to Building #28 for our newest tenant, SME Steel Contractors. Thank you for approving this expenditure for improvement of the building. We appreciate having the funds paid directly to the Vendor.

Please be advised that Wheeler Electric has started removal of the old cable and installation of the new power feed. Please also be advised that additional funds may be needed for additional electrical cable, splices and labor to replace portions of power feeds to Buildings 10, 36, 37 and 38. When our contractor was blowing out the electrical manholes, they noted that some existing cable and splices are showing signs of moisture getting into the cable which could very likely cause a blowout which would in-turn cause a shut down of several of our large tenants. At the present time we do not know the additional amounts needed for materials and labor. As soon as we receive quotes we will submit a request for the additional funds required.

Thank you for your time, consideration and cooperation.

Yours truly,

*Jean Atkison*

Jean Atkison,  
Administrator

pd  
\$27,607.13  
CR #1085-PDA  
10-14-97  
chd

# ED CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC.

234 50 0ND AVENUE  
 POCATELLO, ID 83201  
 (208) 232-2585  
 FAX (208) 232-2230

| INVOICE NO. | INVOICE DATE |
|-------------|--------------|
| 5946- 70137 | 09/26/97     |

PLEASE SHOW INVOICE NO. AND REMIT TO:  
 CED - DIVISION CREDIT OFFICE  
 PO BOX 428  
 WEST JORDAN, UT 84084

TO: EARL T SWIFT CORP  
 DBA GATEWAY WEST  
 667 W QUINN RD #5  
 POCATELLO ID 83201

SHIP TO:

| ACCOUNT NO.<br>59-12790   |              | JOB NAME AND ADDRESS            |   |                 | CUSTOMER ORDER NO.   |                       |  |
|---|--------------|---------------------------------|---|-----------------|--|-----------------------|--|
| SALESPERSON<br>0001 RYAN  |              | SHIPPING INFORMATION<br>PREPAID |   | SHIP VIA<br>DEL |  | SHIP DATE<br>09/26/97 |  |
| QUANTITY<br>ORDERED   | PRODUCT CODE | DESCRIPTION                     | UNIT PRICE  | PRICE           | DISC   | EXTENSION             |  |
| 8100  | WIRE         | 35015K VLP/PVC                  |   | 3125.00         |  | 25312.50              |  |
| <small>TITLE TO MERCHANDISE PASSES AT POINT OF SHIPMENT. CLAIMS FOR SHORT OR DAMAGED MERCHANDISE SHOULD BE MADE TO CARRIER.</small><br><small>MERCHANDISE RETURNED WITHOUT OUR CONSENT WILL NOT BE ACCEPTED. A RESTOCKING CHARGE WILL BE MADE ON RETURNED GOODS UNLESS DEFECTIVE OR THRU ERROR ON OUR PART.</small><br><small>A SERVICE CHARGE OF 1% PER MONTH, BUT NOT TO EXCEED THE HIGHEST AMOUNT LAWFULLY ALLOWED BY CONTRACT IN THIS STATE, WILL BE MADE ON ALL PAST DUE ACCOUNTS.</small><br><small>TERMS AND CONDITIONS OF SALE ON REVERSE SIDE OF ORIGINAL INVOICE.</small> |              |                                 | <small>CODE: TO ADVISE YOU PROMPTLY CONCERNING YOUR ORDER, THIS CODE IS USED ON OUR INVOICES.</small><br><small>B - BACK ORDERED, WILL SHIP AS SOON AS RECEIVED UNLESS INSTRUCTED TO CANCEL.</small><br><small>C - CANCELLED, NOT IN STOCK, UNABLE TO PURCHASE LOCALLY.</small> |                 | <small>MERCHANDISE SALES TAX</small><br><small>SHIPPING CHARGE</small><br><b>TOTAL DUE</b> |                       |  |
|   |              |                                 |   |                 | 25312.50<br>1265.00<br>.00<br><b>26577.50</b>  |                       |  |

FORM NO. 1000X

ORIGINAL INVOICE

# LED CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC.

254 SU CNY AVENUE  
 POCATELLO, ID 83201  
 (208) 232-2585  
 FAX (208) 232-2360

| INVOICE NO. | INVOICE DATE |
|-------------|--------------|
| 5746-87763  | 07/10/97     |

PLEASE SHOW INVOICE NO. AND REMIT TO:  
 LED - DIVISION CREDIT OFFICE  
 PO BOX 428  
 WEST JORDAN, UT 84084

OLD TO:

EARL T SWIFT CORP  
 DBA GATEWAY WEST  
 669 W QUINN RD #5  
 POCATELLO

SHIP TO:

ID 83201

| ACCOUNT NO.<br>59-12790   |                    | JOB NAME AND ADDRESS   |                  |          | CUSTOMER ORDER NO.                       |                       |  |
|---|--------------------|--|------------------|----------|--|-----------------------|--|
| SALESPERSON<br>FRED   |                    | SHIPPING INFORMATION<br>PREPAID  |                  | SHIP VIA |  | SHIP DATE<br>07/10/97 |  |
| QUANTITY ORDERED  | PRODUCT CODE       | DESCRIPTION  | QUANTITY SHIPPED | PRICE    | DISC                                     | EXTENSION             |  |
| 1   | JEFFE 223-3234-055 | 75KVA X FORMER   | 1                | 980.00   |  | 980.00                |  |
| TITLE TO MERCHANDISE PASSES AT POINT OF SHIPMENT. CLAIMS FOR SHORT OR DAMAGED MERCHANDISE SHOULD BE MADE TO CARRIER.  |                    | CODE: TO ADVISE YOU PROMPTLY CONCERNING YOUR ORDER. THIS CODE IS USED ON OUR INVOICES.<br>B - BACK ORDERED. WILL SHIP AS SOON AS RECEIVED UNLESS INSTRUCTED TO CANCEL.<br>C - CANCELLED. NOT IN STOCK. UNABLE TO PURCHASE LOCALLY. |                  |          | MERCHANDISE SALES TAX<br>SHIPPING CHARGE |                       |  |
| MERCHANDISE RETURNED WITHOUT OUR CONSENT WILL NOT BE ACCEPTED. A RESTOCKING CHARGE WILL BE MADE ON RETURNED GOODS UNLESS DEFECTIVE OR THRU ERROR ON OUR PART. |                    | A SERVICE CHARGE OF 1% PER MONTH, BUT NOT TO EXCEED THE HIGHEST AMOUNT LAWFULLY ALLOWED BY CONTRACT IN THIS STATE, WILL BE MADE ON ALL PAST DUE ACCOUNTS.  |                  |          | 49.00<br>.00                             |                       |  |
| TERMS AND CONDITIONS OF SALE ON REVERSE SIDE OF ORIGINAL INVOICE.   |                    | TOTAL DUE  |                  |          | 1029.00                                  |                       |  |

POCATELLO DEVELOPMENT AUTHORITY  
1651 ALVIN RICKEN DRIVE 208-233-3500  
POCATELLO, ID 83201

1085

92-6/1241

10-14 19 97

PAY TO THE  
ORDER OF

Consolidated Electrical Dist. \$27,607.15

Twenty Seven thousand Six hundred seven and 1/100 DOLLARS

**First  
Security  
Bank**

First Security Bank of Idaho  
100 S. Arthur Street  
Pocatello, Idaho 83204  
800-574-4200

FOR

Electric Invoices #19963 + #70137 *Paul Christoff*

⑆ 24 100064 ⑆ 004 000 16 20 ⑆ 1085

CHARLANS