

POCATELLO DEVELOPMENT AUTHORITY
Joint PDA/Council/Commissioners Meeting
October 13, 1998
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

Action Items

Minutes for September 15 - Motion to Approve and/or Amend

Financial Report: September Income and Expenses

North Main District Payment

Discussion and Update Items

Proposed Acquisition Plan—Phase II

Report on Meeting with State Tax Commission

11:30 a.m.

Central Corridor Urban Renewal Area

Executive Session, if required

Consolidated Central Corridor Urban Renewal Area Presentation Summary

October 13, 1998

- 1. Chronology of Plan Preparation**
- 2. Project Origination & Justification of Law**
- 3. Current Plan Presentation (Excluding TIF financing mechanism)**
- 4. Central Corridor Urban Renewal Area Financing Options**
- 5. Alternative Financing Approach**

1. **When and how did the dialogue proceed with the Council and PDA?**

PDA Meetings (Includes major presentations of the plan, updates on the plan have been ongoing from February to present.

Summer 1997	PDA direction to provide a centralized approach to Urban Renewal
February 10, 1998	Presentation of the Central Urban Renewal Area
August 11, 1998	Combined PDA, City Council, County Commissioner meeting, discussing and requesting consensus to move forward with the planning process;
September 15, 1998	Central Corridor Urban Renewal Area Discussion

Council Study Sessions/Meetings

February 26, 1998	Discussion of the Centralized Urban Renewal Area;
April 9, 1998	Discussion of a Centralized Urban Renewal Area encompassing the Central neighborhood Area;
August 11, 1998	Combined PDA, City Council, County Commissioner meeting, discussing and requesting consensus to move forward with the planning process;
August 13, 1998	Discussion of the Central Corridor Area, and how business improvement districts will be included in conjunction with the plan;
September 10, 1998	Update on the plan, public meetings, and potential projects and estimates;
October 1, 1998	City Council meeting approving a resolution to create the Central Corridor Urban Renewal Area;

Other Group Presentations

**Old Town Pocatello Inc. Board Meetings
Bannock County
Neighborhood Meetings
Housing & Rental Association
Eastern Idaho Development Corporation
Chamber of Commerce Local Issues & Board Retreat**

2. Are proposed projects eligible for tax increment financing funds?

Listed are proposed projects and the section of the law that addresses the project:

Infrastructure Improvements (curb, gutter, sidewalk, street lighting, water line, sewer line, storm sewer improvements), URA law 50-2007(b), Local Economic Development Act 50-2903(c)

Park Improvements, Local Economic Development Act 50-2903(c) "installation, construction, or reconstruction of ...parks, playgrounds").

City Recreation Center Remodel/Youth Center, Local Economic Development Act 50-290(c), "installation, construction, or reconstruction of public recreation and entertainment facilities or buildings").

Aquatic Center, Local Economic Development Act 50-2903(c), "installation, construction, or reconstruction of public recreation and entertainment facilities or buildings").

Ice Skating Rink, Local Economic Development Act 50-2903(c), "installation, construction, or reconstruction of public recreation and entertainment facilities or buildings").

City Hall Improvements, URA law 50-2007(b), Local Economic Development Act 50-2903(c) "off street parking facilities...or public improvements".

Downtown Parking, URA law 50-2007(b), Local Economic Development Act 50-2903(c) "off street parking facilities...or public improvements".

South 5th Connector, URA law 50-2007(b), Local Economic Development Act 50-2903(c) " installation, construction, or reconstruction of streets".

Brownfields Development), Local Economic Development Act (g) 50-2903 "acquisition of any real property in the urban renewal area...where necessary to eliminate unhealthful, insanitary, or unsafe conditions".

Commercial Acquisition, Local Economic Development Act 50-2903 (f) "acquisition of any other real property in the urban renewal area".

Administrative position and expenses, Local Economic Development Act 50-2903 (d), (e), professional service costs, and direct administrative costs.

ALTERNATIVE FINANCING APPROACH

PHASE 1 (Year 1):

	<u>Cost</u>	<u>Revenue</u>
A. Park Improvements	\$ 240,000.00	<i>Optimist, Down + Fresh.</i>
B. Commercial Acquisition	\$ 250,000.00	
C. Facade/Property Improvements	\$ 200,000.00	
D. Downtown Parking (Engineering by OTP--\$25-30,000)	\$ 250,000.00	
E. Storm Sewer Engineering	\$ 360,000.00	
F. Administrative	\$ 15,000.00	
G. Legal	\$ 15,000.00	
TOTAL	\$1,330,000.00	\$1,339,181.25 (TIF)

BALANCE: +\$69,181.25

PHASE 2 (Years 2-10):

	<u>Cost</u>	<u>Revenue</u>
A. Storm Sewer	\$ 3,693,780.00	\$10,317,386.00 (TIF)
B. C,G,S & Streetscape (Main & Arthur)	\$ 2,372,100.00	\$ 375,655.00 (LID) \$ 500,000.00 (WPC)
C. Engineering C, G, S & Streetscape (Main & Arthur)	\$ 240,000.00	\$ 195,300.00 (LID) \$ 100,485.00 (LID)
D. Water	\$ 950,000.00	
E. Sewer	\$ 1,360,530.00	
F. C,G,S & Streetscape (4th/5th, Sherman-Humboldt)	\$ 2,051,400.00	
G. C,G,S & Streetscape (side streets, west side)	\$ 604,700.00	
H. Engineering for C,G,S etc. (4th/5th, west side)	\$ 265,000.00	
TOTAL	\$11,537,510.00	\$11,488,826.00

BALANCE: -\$48,684.00
TIF FUNDS: \$11,716,567.25

REMAINING PROJECTS

	<u>Cost</u>
A. C,G,S Humboldt to City Limits	\$ 1,600,000.00
B. C,G,S & Streetscape East side	\$ 1,500,000.00
C. City Recreation Center	\$ 2,000,000.00
D. City Hall	\$ 150,000.00
E. South 5th Connector	\$ 3,000,000.00
F. Brownfields	\$ 300,000.00
G. Aquatic Center	\$ 1,500,000.00
H. Ice Skating Rink	\$ 1,500,000.00
I. Alternate List --Baseball Field --Incubator	\$ 2,000,000.00
J. Other Infrastructure	\$ 3,000,000.00
K. North City Park	<u>\$ 360,000.00</u>
TOTAL	\$16,910,000.00