

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
February 15, 2006
11:00 a.m.

City Hall
911 North 7th Avenue

11:00 a.m. Council Chambers

Call to Order – Chairman Brown

Acknowledge Guests of Board, if any

Disclosure of Conflicts of Interest, if any

Agenda - Add or Delete Action or Discussion Items

Action and Discussion Items:

Minutes for January 18, 2006 – Motion to Approve and/or Amend

Financial Report: January Income and Expenses

Central Corridor:

 Consider Approving Payments to Houston and Carroll

 Update on South Cliffs Loan

 Consider Triangle Redevelopment Proposals

Roosevelt District:

 Consider Approving Partial Withdrawal of Administrative Fees

Miscellaneous Items/Questions from Commissioners

Executive Session if Required



TetriDyn
Solutions, Inc.

Date: February 13, 2006

Mr. Ray Burstedt
Pocatello Development Authority
1651 Alvin Ricken Drive
Pocatello, ID 83201

Dear Mr. Burstedt,

On January 21, 2005 TetriDyn Solutions, Inc. entered in to a \$15,000.00 loan agreement with the Pocatello Development Authority with a one year maturity date.

TetriDyn Solutions, Inc. is a forty months old company located in the Business Research Park at Idaho State University. We are in the process of taking the company public through a process known as a reverse merger. Completion of this process is critical to the success and growth of the company. The company continues to grow in both sales and contracts but with this good news also comes the reality of the constraints on the company's cash flows. The work exists to grow high-end jobs but must be tempered by the balance of the budget.

As a public company, we have the ability to raise the needed capital through equity investors for achieving the job growth through the addition of personnel. These personnel will satisfy continued sales efforts, continue product development, and provide technical support and services for the company's third party contracts.

I would like to ask the Pocatello Development Authority for an extension of six months to the loan agreement mentioned above to allow the company time to address the immediate needs presented. Please let me know if this is acceptable or if you have alternative ideas. We continue to do our part in the support and development of the Pocatello economy.

Thank you for your consideration and time.

Sincerely,

Dave Hempstead
President & Chief Executive Officer
TetriDyn Solutions, Inc.

DISTRICT ENDING BALANCES
January 31, 2006

Bank Balance		\$606,480.99
General Fund	24,601.50	
Discretionary Funds	265,940.99	
Kress Project	2,217.30	
Newtown District	20,994.83	
Alvin Ricken District	0.00	
Old Town District	3,428.73	
North Main District	0.00	
Roosevelt District	227,534.31	
Central Corridor District	61,763.33	
North Yellowstone District	<u>0.00</u>	
District Totals		\$606,480.99

POCATELLO DEVELOPMENT AUTHORITY

January 2006

INCOME:

Kress:	\$2,180.19 (Taxes Received)
Newtown:	\$20,994.83 (Taxes Received)
Old Town:	\$3,428.73 (Taxes Received)
Roosevelt:	\$178,194.08 (Taxes Received)
Central Corridor:	\$61,763.33 (Taxes Received)
Interest Income:	\$228.51

EXPENSES:

Old Town:	\$1,261.18 (Transfer to RAF)
Central Corridor:	\$3,290.80 (Transfer to RAF)
General Funds:	\$3,125.00 (4th Quarter Admin)
	\$31.94 (PDA Lunch)

**Pocatello Development Authority
Cash Budget - 2006**

	Actual January	Estimated February	Estimated March	Estimated April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Current Estimate 2006	Approved 2006
Beginning Balance	\$347,400.24	\$606,480.99	\$278,263.91	\$203,413.91	\$200,438.91	\$197,088.91	\$197,238.91	\$1,662,439.14	\$225,161.78	\$225,311.78	\$222,336.78	\$222,486.78	\$348,000.00	\$348,000.00
SOURCES OF FUNDS														
Kress District	2,180.19	0.00	0.00	0.00	0.00	0.00	2,591.00	0.00	0.00	0.00	0.00	0.00	\$4,771.19	\$4,771.19
Newtown District	20,994.83	0.00	0.00	0.00	0.00	0.00	28,141.44	0.00	0.00	0.00	0.00	0.00	\$49,136.27	\$49,136.27
Al Ricken Drive District	0.00	0.00	0.00	0.00	0.00	0.00	695,753.14	0.00	0.00	0.00	0.00	0.00	\$695,753.14	\$695,753.14
Old Town District	3,428.73	0.00	0.00	0.00	0.00	0.00	173,924.06	0.00	0.00	0.00	0.00	0.00	\$177,352.79	\$177,352.79
North Main District	0.00	0.00	0.00	0.00	0.00	0.00	56,465.61	0.00	0.00	0.00	0.00	0.00	\$56,465.61	\$56,465.61
Roosevelt District	178,194.08	0.00	0.00	0.00	0.00	0.00	200,601.04	0.00	0.00	0.00	0.00	0.00	\$378,795.12	\$378,795.12
Central Corridor District	61,763.33	0.00	0.00	0.00	0.00	0.00	264,039.27	0.00	0.00	0.00	0.00	0.00	\$325,802.60	\$325,802.60
North Yellowstone District	0.00	0.00	0.00	0.00	0.00	0.00	46,659.67	0.00	0.00	0.00	0.00	0.00	\$46,659.67	\$46,659.67
General Funds	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	\$0.00
Board Disc.*	0.00	150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$222,484.08	\$222,484.08
Interest Income	228.51	300.00	300.00	300.00	300.00	300.00	300.00	72,484.08	0.00	0.00	0.00	0.00	\$3,528.51	\$3,528.51
TOTAL	266,789.67	150,300.00	300.00	300.00	300.00	300.00	1,468,475.23	72,784.08	300.00	300.00	300.00	300.00	\$1,960,748.98	\$1,960,748.98
CASH AVAILABLE	\$614,189.91	\$756,780.99	\$278,563.91	\$203,713.91	\$200,738.91	\$197,388.91	\$1,665,714.14	\$1,735,223.22	\$225,461.78	\$225,611.78	\$222,636.78	\$222,786.78	\$2,308,748.98	\$2,308,748.98
APPLICATION OF FUNDS														
Kress District	0.00	2,180.19	0.00	0.00	0.00	0.00	0.00	2,591.00	0.00	0.00	0.00	0.00	\$4,771.19	\$4,771.19
Newtown District	0.00	20,994.83	0.00	0.00	0.00	0.00	0.00	28,141.44	0.00	0.00	0.00	0.00	\$49,136.27	\$49,136.27
Al Ricken Drive District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	695,753.14	0.00	0.00	0.00	0.00	\$695,753.14	\$695,753.14
Old Town District	1,261.18	3,428.73	0.00	0.00	0.00	0.00	0.00	173,924.06	0.00	0.00	0.00	0.00	\$178,613.97	\$178,613.97
North Main District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,465.61	0.00	0.00	0.00	0.00	\$56,465.61	\$56,465.61
Roosevelt District	0.00	150,000.00	0.00	0.00	0.00	0.00	0.00	242,337.25	0.00	0.00	0.00	0.00	\$392,337.25	\$392,337.25
Central Corridor	3,290.80	61,763.33	0.00	0.00	0.00	0.00	0.00	264,039.27	0.00	0.00	0.00	0.00	\$329,093.40	\$329,093.40
North Yellowstone District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,659.67	0.00	0.00	0.00	0.00	\$46,659.67	\$46,659.67
Board Disc.	0.00	240,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$315,000.00	\$315,000.00
General Funds	3,156.94	100.00	100.00	3,225.00	3,600.00	100.00	3,225.00	100.00	100.00	3,225.00	100.00	100.00	\$17,131.94	\$17,131.94
Bank Charges	0.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	\$550.00	\$550.00
TOTAL	7,708.92	478,517.08	75,150.00	3,275.00	3,650.00	150.00	3,275.00	1,510,061.44	150.00	3,275.00	150.00	150.00	\$2,085,512.44	\$2,085,512.44
ENDING BALANCE	\$606,480.99	\$278,263.91	\$203,413.91	\$200,438.91	\$197,088.91	\$197,238.91	\$1,662,439.14	\$225,161.78	\$225,311.78	\$222,336.78	\$222,486.78	\$222,636.78	\$223,236.54	\$223,236.54

*Partial admin of the Roosevelt District will be taken in February with remainder of \$72,484.08 taken in August

Pocatello Development Authority

ISU Research and Business Park
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

An urban renewal agency for the City of Pocatello, Idaho

February 15, 2006

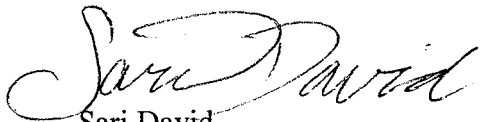
Mr. Richard Carroll
Old Town Investments
PO Box 5
Pocatello, ID 83204

Dear Dick,

Enclosed is Pocatello Development Authority's check (#1562) for \$1,090.10.
This represents your portion of the total amount of funds available to PDA in the Kress
District for reimbursement to Old Town Investments.

If you have any questions regarding this matter, please feel free to contact me.

Cordially,



Sari David
Administrative Assistant

Enclosures

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

FIRST SECURITY BANK, N.A.
1-800-574-4200
92-6/04
1241

1562

2/15/2006

P. TO THE Richard Carroll
ORDER OF

\$ **1,090.10

One Thousand Ninety and 10/100*****

DOLLARS

Richard Carroll

FOR

Old Town Investment

MP

⑈001562⑈ ⑆124100064⑆004 00247 39⑈

THIS DOCUMENT CONTAINS A COLORED BACKGROUND ON WHITE PAPER. MICROPRINT IS LOCATED BELOW THIS WARNING BAND.

Pocatello Development Authority

ISU Research and Business Park
1651 Alvin Ricken Drive
Pocatello, Idaho 83201

An urban renewal agency for the City of Pocatello, Idaho

February 15, 2006

Mr. Douglas Houston
Old Town Investments
15519 Pride Lane
Caldwell, ID 83607

Dear Doug,

Enclosed is Pocatello Development Authority's check (#1563) for \$1,090.10. This represents your portion of the total amount of funds available to PDA in the Kress District for reimbursement to Old Town Investments.

If you have any questions regarding this matter, please feel free to contact me.

Cordially,



Sari David
Administrative Assistant

Enclosures

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

FIRST SECURITY BANK, N.A.
1-800-574-4200
92-6/04
1241

1563

2/15/2006

TO THE ORDER OF Douglas Houston

\$ **1,090.10

One Thousand Ninety and 10/100***** DOLLARS

Douglas Houston

FOR Old Town Investment

MP

⑈001563⑈ ⑆124100064⑆ 004 00247 39⑈

THIS DOCUMENT CONTAINS A COLORED BACKGROUND ON WHITE PAPER. MICROPRINT IS LOCATED BELOW THIS WARNING BAND.

**KRESS DISTRICT
2006**

DATE	REFERENCE	DESCRIPTION	AMT. DEBITED(-)	AMT. CREDITED(+)	BALANCE
1/1	Balance Forward				\$37.11
1/26	Bannock County	Taxes		2,180.19	\$2,217.30
			\$0.00	\$2,180.19	

$\$2,180.19 / 2 = \$1,090.10$ each

January 27, 2006

Old Town Investments
Pocatello, Idaho

RE: KRESS BUILDING REVENUE ALLOCATION PLAN

STATEMENT

Per the Loan Agreement dated February 13, 2004, between Douglas L. Houston and Nancy A. Taylor (Lender), OLDTOWN INVESTMENTS (Borrower), and POCATELLO DEVELOPMENT AUTHORITY (Agency),

Payment No. 4, in the amount of \$2,293.34 is due and payable, February 1, 2006, to the Lender: Douglas L. Houston or Nancy A. Taylor

Please remit payment to: Douglas L. Houston or Nancy A. Taylor
15519 Pride Lane
Caldwell, Idaho 83607

January 27, 2006

Old Town Investments
Pocatello, Idaho

RE: KRESS BUILDING REVENUE ALLOCATION PLAN

STATEMENT

Per the Loan Agreement dated February 13, 2004, between Richard Carroll and Jo Ann Carroll (Lender), OLDTOWN INVESTMENTS (Borrower), and POCATELLO DEVELOPMENT AUTHORITY (Agency),

Payment No. 4, in the amount of \$2,293.34 is due and payable, February 1, 2006, to the Lender: Richard Carroll or Jo Ann Carroll.

Please remit payment to: Richard Carroll or Jo Ann Carroll
P.O. Box 5
Pocatello, Idaho 83204

BBAD INVESTMENTS, LLC.

January 20, 2006

*PDA
meeting
next month*

Mr. Ray Burstead
Pocatello Development Authority
1651 Alvin Ricken Dr.
Pocatello, ID 83201

RE: Loans on South Cliffs

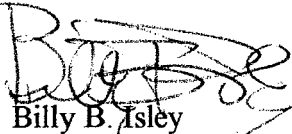
Dear Mr. Burstead:

We will be selling the lot next to the BLM building and would like to pay off the \$85,000 landscape loan. Closing is scheduled for February 11, 2006.

We would request that the \$200,000 continue, it will be paid off well before the due date.

Again we appreciate your participation with us.

Thank you,



Billy B. Asley
BBAD Investments, LLC

TO: Pocatello Development Authority Commissioners

FROM: ^{TL} Tim Tingey, Division Manager, Neighborhood and Community Services

DATE: February 8, 2006

RE: Pocatello Development Authority Request for Qualifications/Proposals, North 3rd Triangle Area

On November 28, 2005 a Request for Qualifications/Proposals (RFQ/P) was sent to over 200 developers and real estate companies for submission of redevelopment project plans for the North 3rd Triangle area owned by the PDA. On January 20, 2006, two local developers submitted proposals and as directed by the PDA, a selection committee was formulated and reviewed each of the proposals. The committee consisted of Steve Brown, PDA Chair, Terry Brower, PDA Commissioner, Ray Burstedt, PDA and Bannock Development Executive Director, Robert Chambers, Lee Ann Dutton and myself--all Pocatello City Staff.

The two proposals submitted were from Dales Inc. represented by Rich and Dale Kirkham and DDC-LLC represented by Garry Ratzlaff and Brent Nichols. Attached are site plans of the proposals. Full submittal documents are available in the Planning and Development Services Department. The following table summarizes the content of the proposals:

Business Firm	DDC-LLC	Dales Inc.
Proposal Summary	Develop the site into a mixed use commercial, professional office with upper level residential units on site. Components of the project would be a new Harris Bar-B-Que and new Harlem Club to provide a historical and social aspect to the project. It also includes live/work space which is a new opportunity not yet available in Pocatello and a memorial plaza area to commemorate the ethnic history of this area. Proposed square footage breakdown, Professional Commercial 18,720 square feet, Residential 12,240 square feet, work live space 6,720/9,520 square feet.	Creation of a campus oriented complex to be subdivided and titled the "The Triangle Business Plaza" for warehouse and wholesale distributors, repair businesses, small fabrication shops, transportation entities and would serve trades such as plumbers, electricians, contractors, installers, painters, etc. The development will include installation of landscaping, right-of-way and site amenities. The site is proposed for subdividing into 8 single level buildings of split concrete block with screened yard storage areas.
Development Team	DDC,LLC, Myers Anderson Architects, Keller Associates (Engineering) ReMax	Dale's Inc., Booth Architecture, D.L. Evans Bank
Relevant Project Experience	Experience with several projects with the PDA and City through the Façade Improvement Loan program (public/private partnerships)	In business for 55 years and have developed or redeveloped a number of commercial properties.
Project Timeline	Upon completion of a successful negotiated contract, four months will be needed to complete financing with four additional months for design and preparation of construction documents. The anticipated start date of the initial phases would be late summer of 2006 with a 15-18 month construction schedule	Construction to begin in early summer 2006 of a model building. Lot sales begin in 2006 and anticipated to sell before the end of 2006 and no later than 2007.
Financial Assistance	Project is anticipated to be financed with a combination of private, bank and public funds. TIF may be proposed for portions of project with public benefit and developers may request direct investment with a provision to repay funds back to PDA	PDA requested to work with developers to provide financing for the infrastructure.
Developer's Estimate of property Tax Revenues	\$6,538,900 Valuation Tax revenue returns of an estimated \$155,000 per year.	\$1,600,000 to \$2,200,000 Valuation Tax revenue returns of an estimated \$40,000 to \$60,000 per year.

After evaluation of the proposals, the selection committee scored each of the proposals based on several criteria (that had been listed in the RFQ/P) which included:

- Experience in public/private development partnerships, financial strength and capacity to complete a project of this scope on-budget and on-schedule;
- Demonstrated ability and experience to structure a public/private redevelopment agreement, including reducing the public participant's capital investment and risk;
- Developer's and architect's experience in designing and constructing high quality commercial development;
- References for the project team;
- Quality of project, including site layout, architectural design, types of tenants, and other site and design amenities. Special consideration may be given to creative site layout/design;
- Estimated property tax revenues for a minimum of ten years.

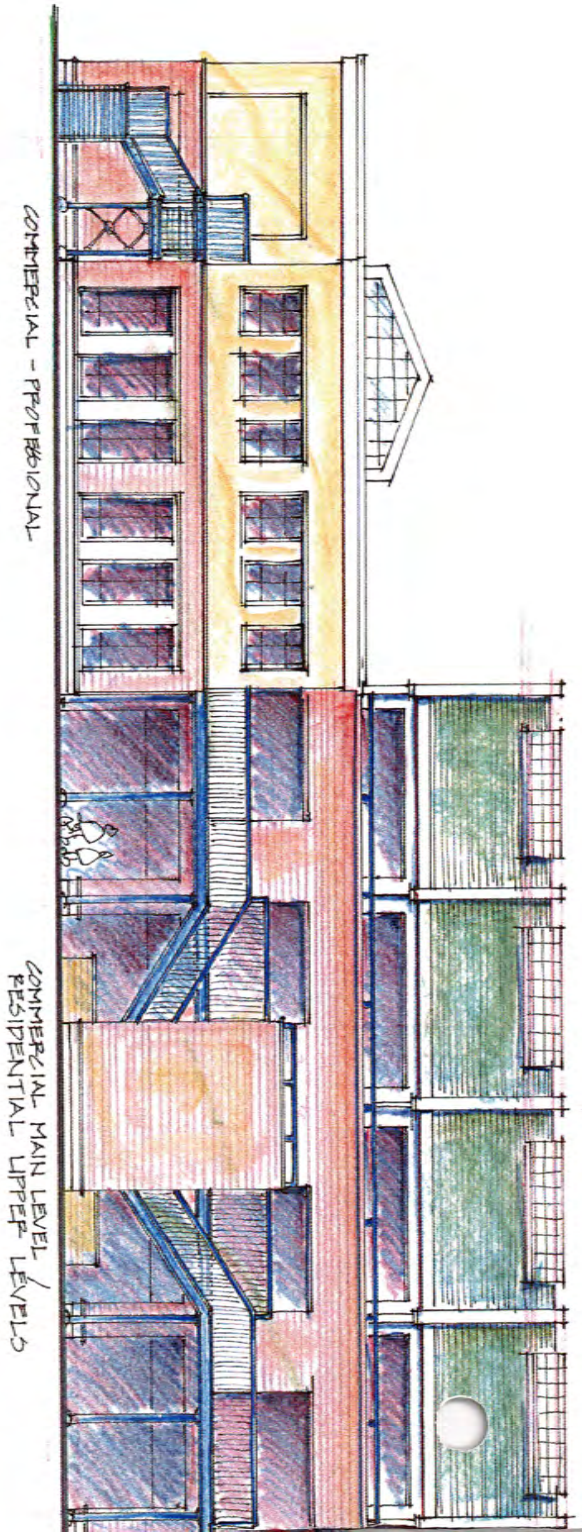
Based on the discussion and scoring, the proposal submitted by DDC-LLC is being recommended for further consideration by the PDA. That project team has been invited to provide a brief overview of the project at your meeting on February 15, 2006. The selection committee also recommends the following:

1. **Confirming the selection of DDC-LLC and their project team as developers for the Triangle redevelopment site on North 3rd Avenue;**
2. **Authorizing PDA and City staff to prepare a predevelopment agreement with DDC-LLC which will include establishment of a land lease based on a newly obtained appraisal, subject to a performance bond, and an outline of the roles, expectations, responsibilities and timelines which both the selected developer and PDA must follow prior to finalizing a more specific Redevelopment Agreement.**

Future meetings will include discussion and decisions on potential structuring/design of tax increment financing assistance, authorization to sign the predevelopment agreement and repayment of funds utilized with City assistance.

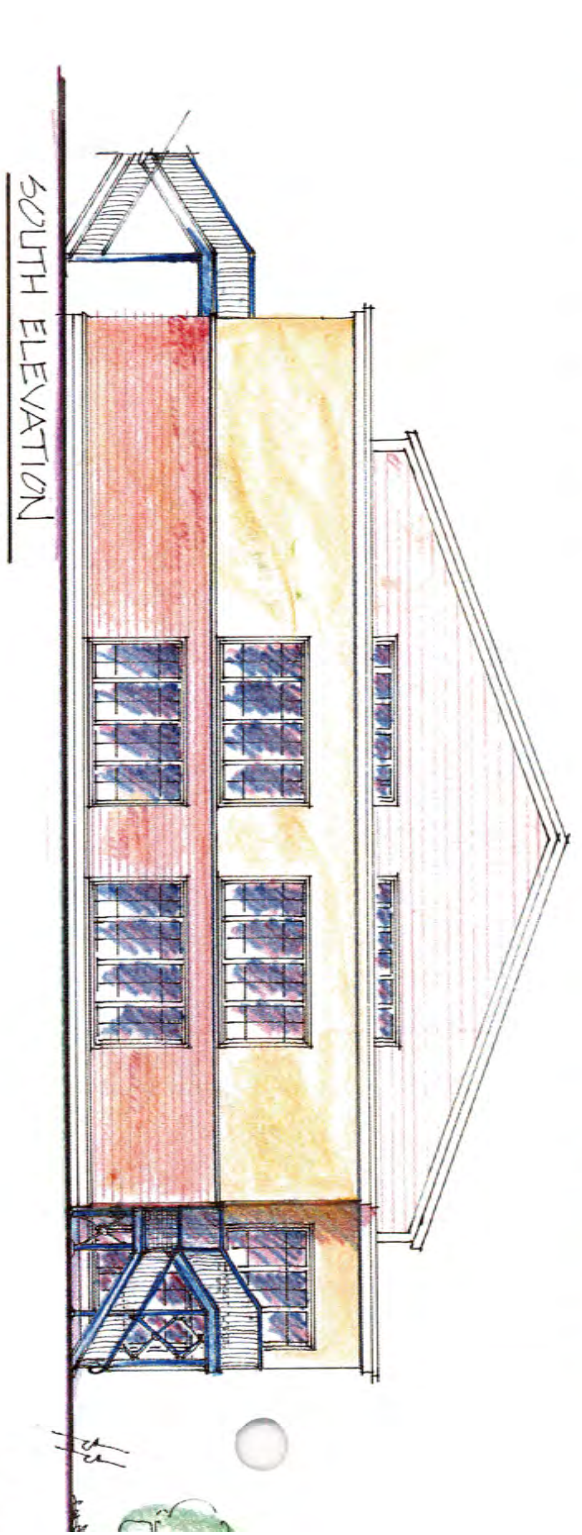
DDC LLC

Plans

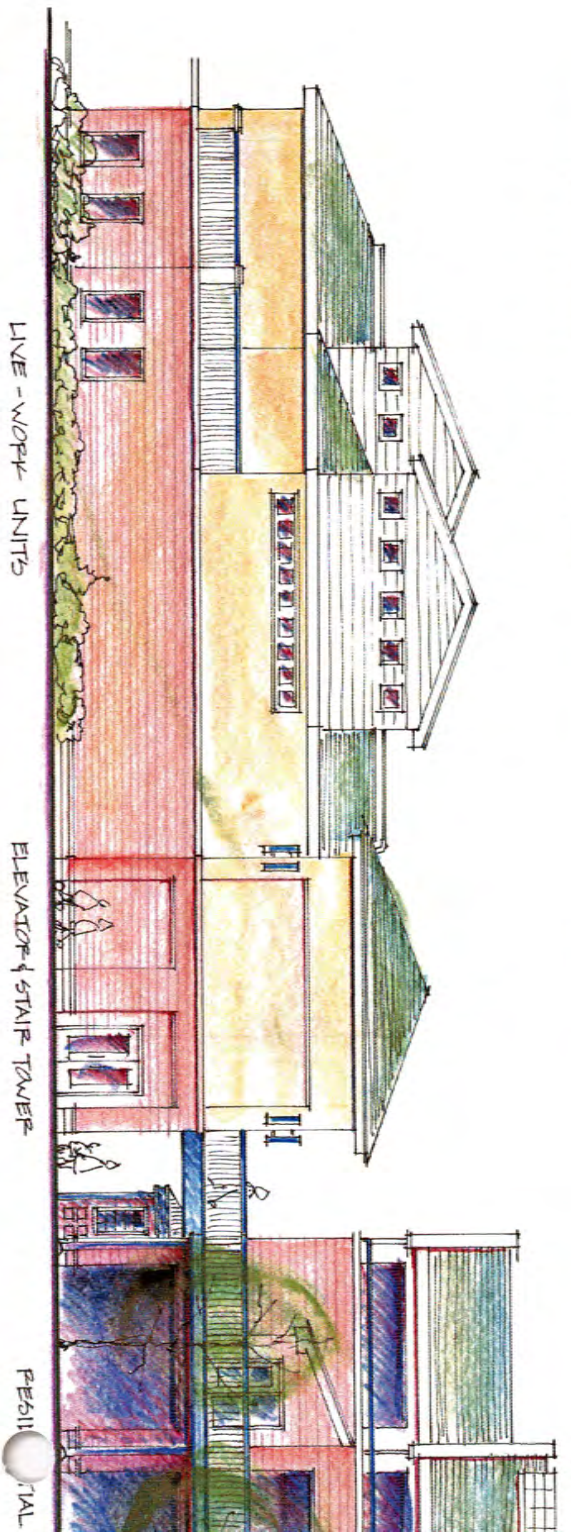


COMMERCIAL - PROFESSIONAL

COMMERCIAL - MAIN LEVEL / RESIDENTIAL UPPER LEVELS



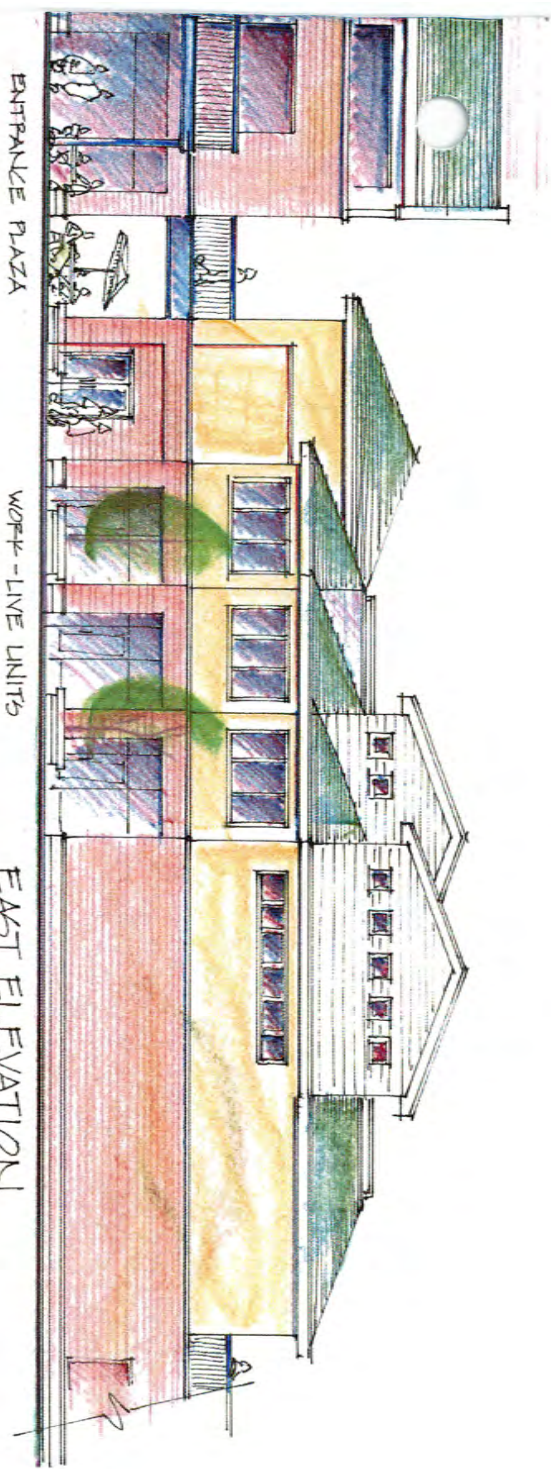
SOUTH ELEVATION



LIVE - WORK UNITS

ELEVATOR & STAIR TOWER

RESIDENTIAL



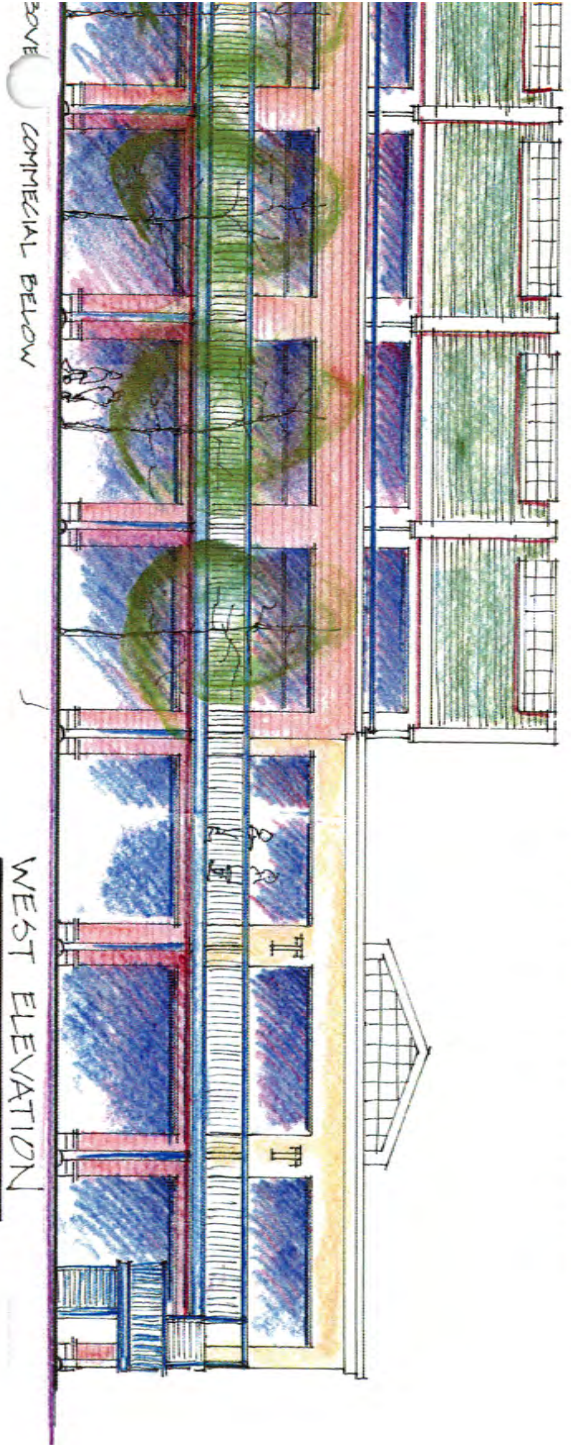
ENTRANCE PLAZA

WORK-LIVE UNITS

EAST ELEVATION



SOUTH ELEVATION - GARAGE



COMMERCIAL BELOW

WEST ELEVATION

EDGE DEVELOPMENT

Myers ■ Anderson



SITE DEVELOPMENT

BUILDINGS

MAIN BUILDING

COMMERCIAL / PROFESSIONAL

MAIN LEVEL 12560 S.F.

UPPER LEVEL 6160 S.F.

RESIDENTIAL – SECOND FLOOR LIVING & THIRD FLOOR LOFT

9 @ 1,300 S.F. EA.

LIVE WORK UNITS

COMMERCIAL / PROFESSIONAL

MAIN LEVEL 960 S.F.

RESIDENTIAL – SECOND FLOOR LIVING & THIRD FLOOR LOFT

7 @ 1,300 S.F. EA.

PARKING

GARAGES 23

ON-SITE 63

OFF-SITE 28

TOTAL 114

STORM WATER

ALL RUNOFF IS DIRECTED TO LANDSCAPE AREAS FOR TREATMENT WITH IN-GROUND INFILTRATORS FOR OVERFLOW.



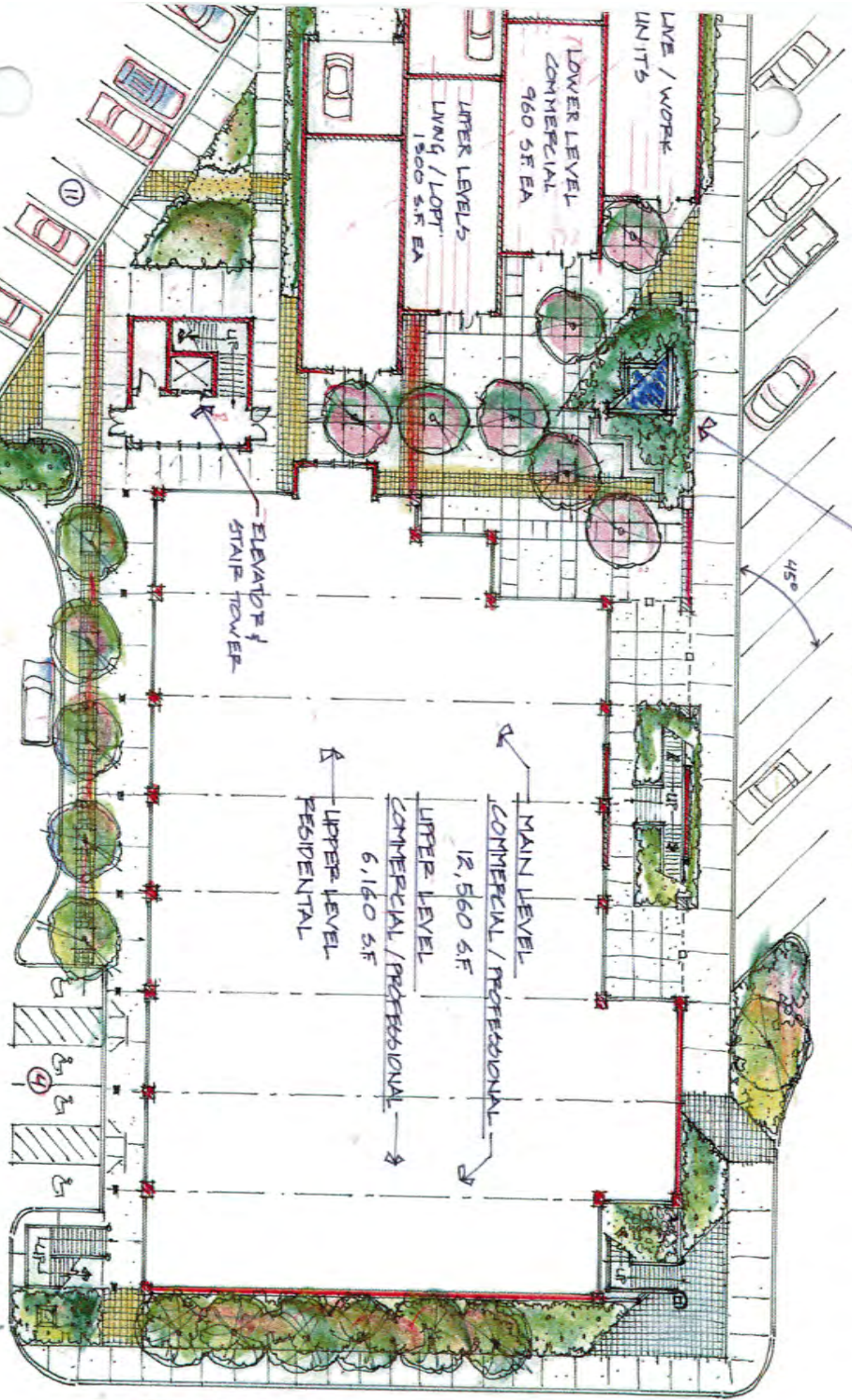
D.D.C. LLC.

design development construction
Pocahontas, Idaho

MIXED USE REI

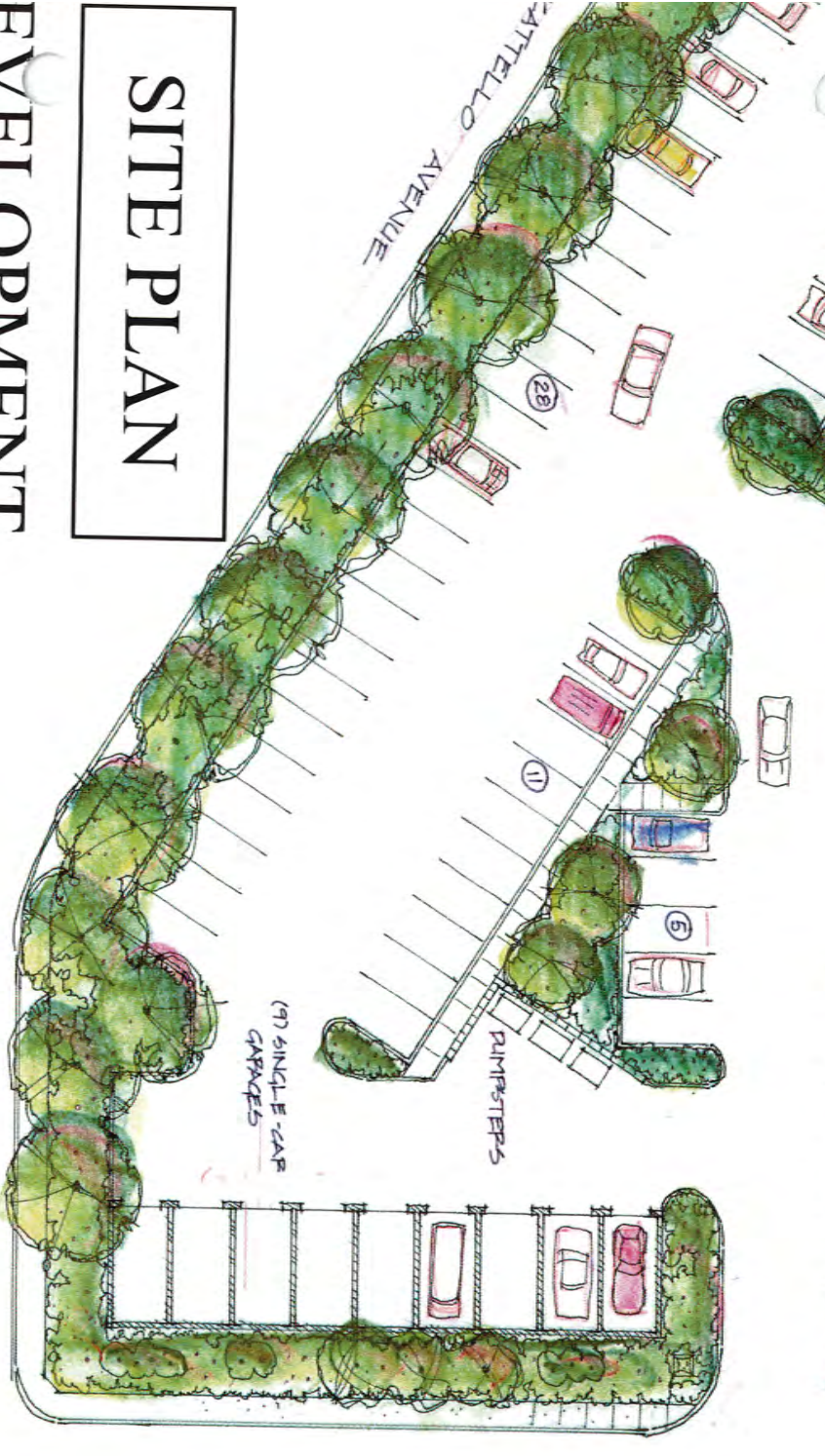
HIPD AVENUE

NEIGHBORHOOD REPLICATION
SCULPTURE / FOUNTAIN



EAST LANDER STREET, CT

ATTILIO AVENUE

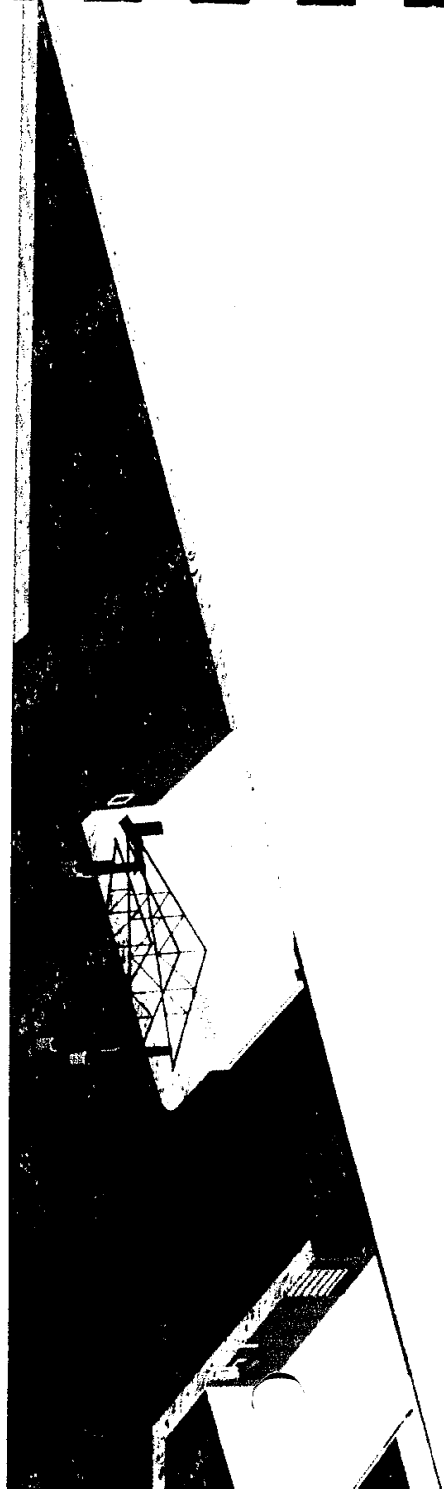


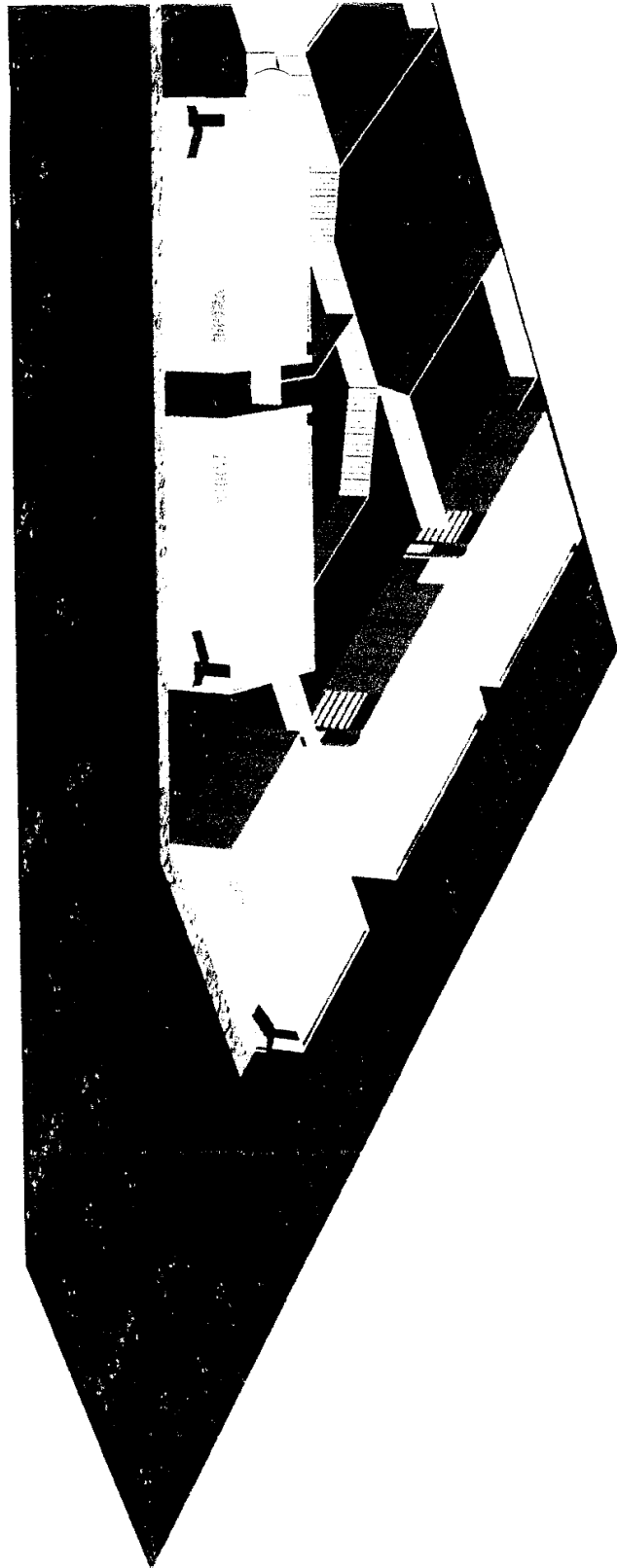
SITE PLAN

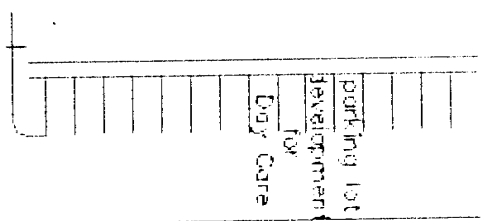
DEVELOPMENT

Dales Inc.

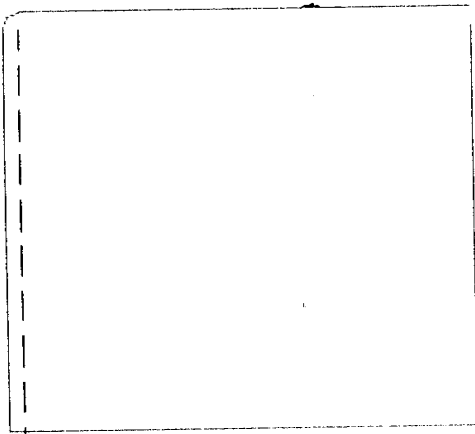
Plans



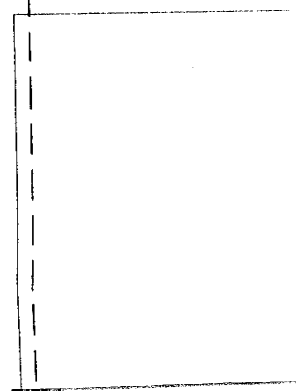




ALLEY WAY

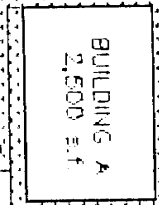


EAST FREMONT STREET

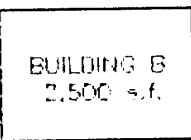


NORTH 3RD AVENUE

truss sculpture
w/ sign monument



fiber optics



fenced
yard B



fenced
yard A

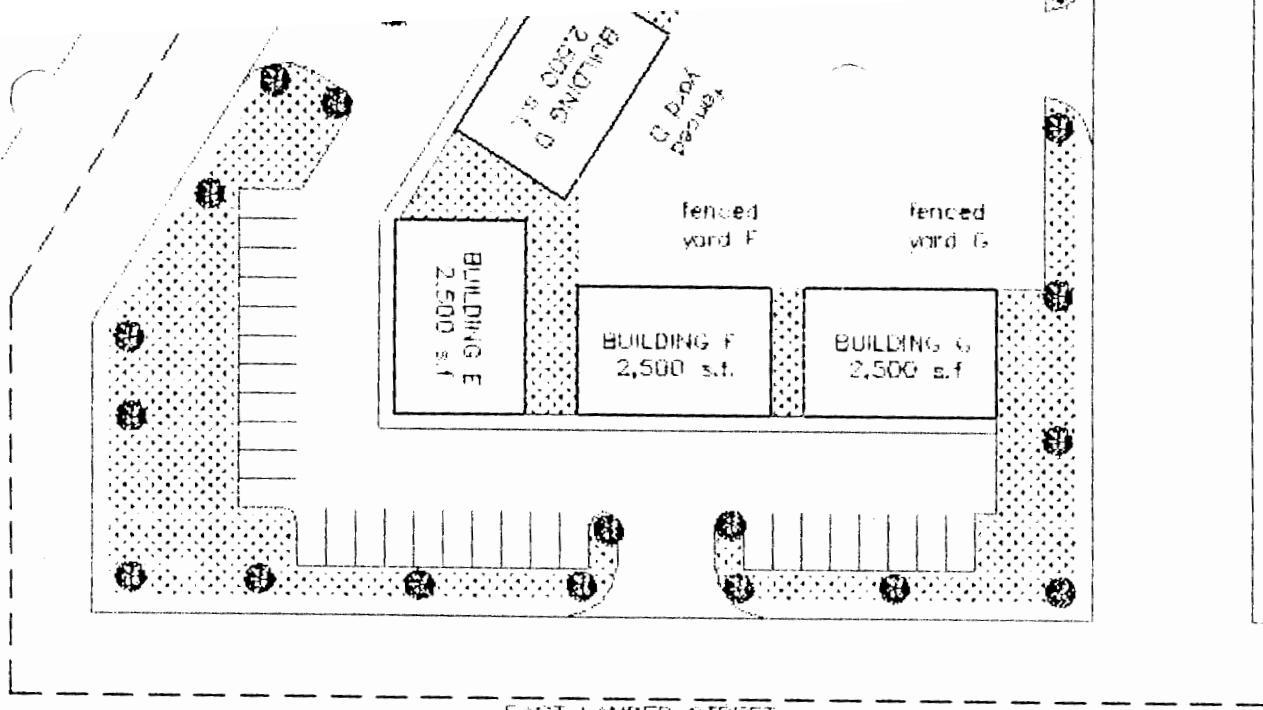
BOGARTO AVENUE

AREA PLAN

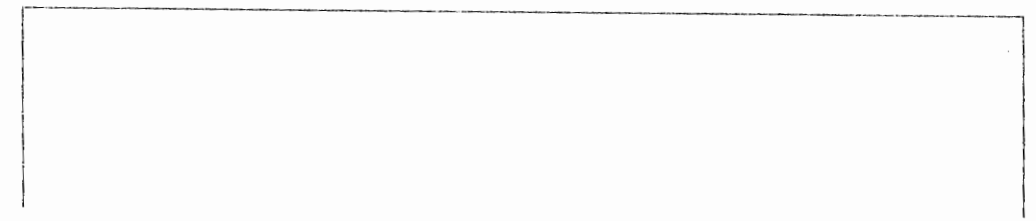
SCALE 1" = 50'

NORTH





EAST LANDER STREET



APR 2014 06:50T
 A1

BOOTH
 Architecture LLC

300 West 1st - Suite 100
 Denver, CO 80202
 Phone: 303.733.8888
 Fax: 303.733.8888
 Website: bootharchitecture.com

Proposed Site Name
the IRON TRIANGLE
 300 West 1st
 Denver, CO 80202
 Phone: 303.733.8888

