

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
May 17, 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 April 19, 2006 – Motion to Approve and/or Amend

✓ Minutes for May 3, 2006 – Motion to Approve and/or Amend

✓ Financial Report: April Income and Expenses

✓ Consider Approving 2005 Audit

Pmt Beaton - Co. issues - summt. bond co.
Central Corridor:
JUB Request

Miscellaneous Items/Questions from Commissioners

Shaver Request

East Center Urban Renewal Area & Revenue Allocation District

Naval Ordnance Plant Urban Renewal Area & Revenue Allocation District

Terms of repayment of PDA funds.

Executive Session if Required

*2
17500
70000*

DISTRICT ENDING BALANCES
April 30, 2006

Bank Balance		\$581,575.76
General Fund	22,112.89	
Discretionary Funds	415,940.99	
Kress Project	37.10	
Newtown District	0.00	
Alvin Ricken District	0.00	
Old Town District	16,254.03	
North Main District	39,431.59	
Roosevelt District	79,014.05	
Central Corridor District	8,785.11	
North Yellowstone District	<u>0.00</u>	
District Totals		\$581,575.76

POCATELLO DEVELOPMENT AUTHORITY

April 2006

INCOME:

Old Town:	\$16,254.03 (Taxes Received)
North Main:	\$39,431.59 (Taxes Received)
Central Corridor:	\$8,785.11 (Taxes Received)
Interest Income:	\$345.04

EXPENSES:

Newtown:	\$748.30 (Transfer to RAF)
Old Town:	\$16,664.80 (Transfer to RAF)
North Main:	\$46,155.01 (Transfer to RAF)
Central Corridor:	\$21,794.86 (Transfer to RAF)
North Yellowstone:	\$3,322.86 (Transfer to RAF)
General Funds:	\$3,219.23 (PDA Lunch & 1st Qtr Admin)

**POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2005 THROUGH 2010**

YEARS ENDED	Actual 2005	Actual 2006	Estmiated 2006	2007	2008	2009	2010
Previous Year Balance*:	\$1,140,009.16	\$1,698,816.51	\$948,480.93	\$271,482.50	\$241,506.06	\$832,625.73	\$1,586,750.40
INCOME:							
Estimated Tax Revenues****:	1,900,895.24	205,700.74	1,635,855.25	1,872,518.00	1,685,554.67	1,685,554.67	1,685,554.67
South Cliffs Repayment:		85,000.00					200,000.00
City Advance:			325,600.00				
City Water Portion of OTP:			414,400.00				
Ross Park Pool Repayment:			200,000.00				
Total Projected Income:	1,900,895.24	290,700.74	2,575,855.25	1,872,518.00	1,685,554.67	1,685,554.67	1,885,554.67
TOTAL AVAILABLE INCOME:	\$3,040,904.40	\$1,989,517.25	\$3,524,336.18	\$2,144,000.50	\$1,927,060.73	\$2,518,180.40	\$3,472,305.07
EXPENSE:							
Current Year Debt Service*:	932,911.25	783,605.00	147,285.00	931,772.50	931,635.00	931,430.00	1,862,227.50
South Cliffs--Phase 1**:							
South Cliffs--Phase 2**:							
Old Town Revitalization:							
Old Town Reinvestment***:			2,650,000.00				
Old Town Engineering--Phase 2:	100,000.00						
Positron:							
Cheyenne Crossing**:	7,972.71	931.32	199,068.68	650,243.94			
Whitman/Yellowstone Hotel:		256,500.00	256,500.00				
Federal Express:	200,000.00						
Clark Street Overpass:	101,203.93			157,678.00			
City Advance Payback:				162,800.00	162,800.00		
Total Projected Expense:	1,342,087.89	1,041,036.32	3,252,853.68	1,902,494.44	1,094,435.00	931,430.00	1,862,227.50
CALCULATED ANNUAL BALANCE	\$1,698,816.51	\$948,480.93	\$271,482.50	\$241,506.06	\$832,625.73	\$1,586,750.40	\$1,610,077.57

Notes:
 * Includes all Central Corridor Tax Districts--Newtown, Alvin Ricken, Old Town, North Main, Central Corridor
 ** Project totals as of 1/1/06.
 *** Anticipated cost as per file documents--includes portions of project not yet approved by board.
 Beginning balance 2006 is total revenues held by Trustee as of 1/1/06.
 Repayments in 2010: \$400,000 from Positron, & \$200,000 from South Cliffs.
 AMI repayment of \$1.2 million is due in 2012.
 **** Change in tax revenues reflects change in Ballard Building: 100% land, 50% building, and no equipment
 Updated 5/10/06.

Pocatello Development Authority
Cash Budget - 2006

	Actual January	Actual February	Actual March	Actual 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	\$603,709.38	\$608,665.05	\$581,575.76	\$578,225.76	\$578,375.76	\$2,043,575.99	\$606,298.63	\$606,448.63	\$603,473.63	\$603,623.63	\$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	748.30	0.00	0.00	0.00	0.00	28,141.44	0.00	0.00	0.00	0.00	0.00	\$49,884.57	\$49,884.57
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	7.89	16,656.91	16,254.03	0.00	0.00	173,924.06	0.00	0.00	0.00	0.00	0.00	\$210,271.62	\$210,271.62
North Main District	0.00	0.00	46,155.01	39,431.59	0.00	0.00	56,465.61	0.00	0.00	0.00	0.00	0.00	\$142,052.21	\$142,052.21
Roosevelt District	178,194.08	0.00	1,479.74	0.00	0.00	0.00	200,601.04	0.00	0.00	0.00	0.00	0.00	\$380,274.86	\$380,274.86
Central Corridor District	61,763.33	0.00	22,201.26	8,785.11	0.00	0.00	264,039.27	0.00	0.00	0.00	0.00	0.00	\$356,788.97	\$356,788.97
North Yellowstone District	0.00	0.00	3,322.86	0.00	0.00	0.00	46,659.67	0.00	0.00	0.00	0.00	0.00	\$49,982.53	\$49,982.53
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	235,000.00	0.00	0.00	0.00	0.00	0.00	72,484.08	0.00	0.00	0.00	0.00	\$307,484.08	\$307,484.08
Interest Income	228.51	263.51	356.29	345.04	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	\$3,593.35	\$3,593.35
TOTAL	266,789.67	236,019.70	90,172.07	64,815.77	300.00	300.00	1,468,475.23	72,784.08	300.00	300.00	300.00	300.00	\$2,200,856.52	\$2,200,856.52
CASH AVAILABLE	\$614,189.91	\$842,500.69	\$693,881.45	\$673,480.82	\$581,875.76	\$578,525.76	\$2,046,850.99	\$2,116,360.07	\$606,598.63	\$606,748.63	\$603,773.63	\$603,923.63	\$2,548,856.52	\$2,548,856.52
APPLICATION OF FUNDS														
Kress District	0.00	2,180.20	0.00	0.00	0.00	0.00	0.00	2,591.00	0.00	0.00	0.00	0.00	\$4,771.20	\$4,771.20
Newtown District	0.00	20,994.83	0.00	748.30	0.00	0.00	0.00	28,141.44	0.00	0.00	0.00	0.00	\$49,884.57	\$49,884.57
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	16,664.80	0.00	0.00	0.00	173,924.06	0.00	0.00	0.00	0.00	\$195,278.77	\$195,278.77
North Main District	0.00	0.00	0.00	46,155.01	0.00	0.00	0.00	56,465.61	0.00	0.00	0.00	0.00	\$102,620.62	\$102,620.62
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	62,169.73	0.00	21,794.86	0.00	0.00	0.00	264,039.27	0.00	0.00	0.00	0.00	\$351,294.66	\$351,294.66
North Yellowstone District	0.00	0.00	0.00	3,322.86	0.00	0.00	0.00	46,659.67	0.00	0.00	0.00	0.00	\$49,982.53	\$49,982.53
Board Disc.	0.00	0.00	85,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$85,000.00	\$85,000.00
General Funds	3,156.94	17.82	216.40	3,219.23	3,600.00	100.00	3,225.00	100.00	100.00	3,225.00	100.00	100.00	\$17,160.39	\$17,160.39
Bank Charges	0.00	0.00	0.00	0.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	\$400.00	\$400.00
TOTAL	7,708.92	238,791.31	85,216.40	91,905.06	3,650.00	150.00	3,275.00	1,510,061.44	150.00	3,275.00	150.00	150.00	\$1,944,483.13	\$1,944,483.13
ENDING BALANCE	\$606,480.99	\$603,709.38	\$608,665.05	\$581,575.76	\$578,225.76	\$578,375.76	\$2,043,575.99	\$606,298.63	\$606,448.63	\$603,473.63	\$603,623.63	\$603,773.63	\$604,373.39	\$604,373.39

*Partial admin of the Roosevelt District will be taken in February with remainder of \$72484.08 taken in August

May 9, 2006

Board of Directors
Pocatello Development Authority
ISU Research and Business Park
1651 Alvin Ricken Drive
Pocatello, ID 83201

Dear Board Members:

I recently received the Pocatello Development Authority (PDA) Loan Agreement and Promissory Note documents for our 235 South 4th Avenue development. After review I believe the wording reflects the spirit and intent of our original request. I propose, however, two changes with corresponding explanations. These are (1) revise the loan to grant conversion wording to more accurately reflect employment creation in our new and existing businesses over five years, and (2) revise the "use of proceeds" wording to better define the Agreement's scope.

Loan to Grant Conversion

Referencing your draft Agreement our proposed wording would read . . . 2.1 To further the proposed two-story building construction, and other area improvements and job enhancement expected therefrom, PDA agrees to loan to Developer the sum of \$75,000.00. Said loan shall be converted to a grant contingent upon the number of new jobs created over a five year period from the first date of new retail pharmacy operation. Said jobs created shall be based upon the combined (new retail pharmacy and Home Living Services, Inc.) total payroll manhours recorded in full calendar months 58, 59 and 60 of new retail pharmacy operation relative to the combined total payroll manhours recorded in full calendar months 1, 2 and 3 of new retail pharmacy operation. The difference between the final and beginning manhour totals shall be multiplied by (4) and divided by (2088) to obtain the number of full-time equivalent jobs created over the period ((4*(end manhours-begin manhours))/2088). ~~and above the number of employees~~

~~in the current work force within the business owned by the Developers commonly known as Super-Save Drug, Inc., over a period of five years from the date of the loan. Developers will be credited the sum of \$17,500.00 against the loan amount for every full time equivalent job over the current beginning work force, to a maximum of five, of five which is created and sustained in the five year period beginning with the first draw on the loan funds first date of new retail pharmacy operation.~~

Explanation

The draft Agreement references the Developers (Tori and Lorri Shaver) as the owners of Super Save Drug, Inc. (SSD). SSD is a C-corporation in which we own a minority and Dave and Emma Gebo own the majority stock interest. As such, the Gebos control the future and direction of SSD. Our 4th Avenue development represents a separation of business interests between us and the Gebos. Further, Lorri and I have secured financing and are developing this property strictly through personal resources and business interests we control (Home Living Services, Inc.). Neither the Gebos or SSD are participating in this development or providing financial assistance. It is in this light that we have solicited and are depending upon the PDA's loan with grant conversion provisions to assist with our new business start-up.

Use of Proceeds

Referencing the draft Agreement our proposed wording would read . . . 2.2 The loan proceeds shall be used by Developer for parking lot, sidewalk, or infrastructure improvements which may include the installation of power, telephone, cable, domestic water, fire protection water, and sewer services to the building. It may also include the remediation of existing underground conditions which may be required to make the site suitable for development. Proceeds may also be used to pay for any permits or fees charged by regulating entities for the development.

Explanation

This change does not modify the original scope or intent of the draft Agreement. It does, however, clarify the subjective interpretation of infrastructure improvements.

The site condition wording was added to address unforeseen underground conditions that were encountered in the drive-thru, covered parking, and parking lot

areas. When the property was purchased the seller represented that the original structures were properly removed and that any basements or underground installations were properly backfilled. When site work commenced it was immediately determined that at least four, and possibly five, basements were filled with demolition debris from the structures above. Considerable time and expense was expended remediating these undisclosed subsurface conditions to make the site suitable for development.

Miscellaneous

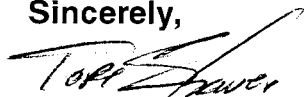
2.4 . . . five per cent (5%) interest and is to be repaid five years from the first date of new pharmacy operation~~after the date of the first draw upon the funds.~~

Explanation

This change would be made to maintain continuity throughout the Agreement.

I respectfully request these changes be made to the draft Agreement. I also look forward to addressing any unanswered questions or concerns at your May 17th meeting.

Sincerely,



Tori Shaver

Acon LLC

792 Cypress
 Pocatello, ID 83201

Invoice

Date	Invoice #
5/5/2006	201740

Bill To
Tory Shaver Office Building Project

P.O. No.	Terms	Project

Item	Description	Est Amt	Prior ...	Prior %	Qty	Rate	Curr %	Total %	Servic...	Est Qty	Amount
0000	storm water system	10000.00			1	8,900.00	89.00%	89.00%		1	8900.00
0000	water & sewer dig & backfill	1600.00	480.00	30.00%	0.7	1,600.00	70.00%	100.00%		1	1120.00
<p><i>Draw #16 line 2.17 ch #1128 01</i></p>											
Total											\$10,020.00

Payments/Credits	\$0.00
Balance Due	\$10,020.00

FERGUSON ENTERPRISES, INC.®

6715 OVERLAND DR.
IDAHO FALLS, ID 83402-5700

INVOICE NUMBER	CUSTOMER	PAGE
0471547	40950	1

PLEASE REFER TO INVOICE NUMBER WHEN
MAKING PAYMENT AND REMIT TO:

FERGUSON ENTERPRISES, INC.®

FERGUSON WATERWORKS #1701
PO BOX 802817
CHICAGO, IL 60680-2817

Please contact with Questions:

208-376-6660



SHAVER INDUSTRIAL
PO BOX 4172
POCATELLO, ID 83205-4172

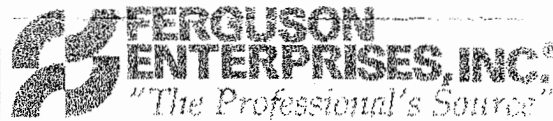
00000673 2 673

SHIP TO:

SHAVER INDUSTRIAL
ACCELERATED PAVING
4TH AND BONNIVILLE
ALLEN 221-9020
POCATELLO, ID 83201-6071

TIP USE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
01	1701	IDE	ACCELERATED PAVING	701	4TH BONNIVILLE	05/01/06	IO 13707

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
10	10	STOSC310	34X16X85 CHMBR	89.294	EA	892.94
			INVOICE SUB-TOTAL			892.94



Call # 1133
Draw #17
5,24.06
line ~~224~~ 223

NET 10TH PROX ORIGINAL INVOICE TOTAL DUE
due and payable per the invoiced terms. All past due amounts are subject to a service charge at the maximum rate allowed
costs of collection including attorney fees if incurred. Freight terms are FOB our dock unless otherwise specified.

FERGUSON ENTERPRISES, INC.®

6715 OVERLAND DR.
IDAHO FALLS, ID 83402-5700

INVOICE NUMBER	CUSTOMER	PAGE
0471546	40950	1

PLEASE REFER TO INVOICE NUMBER WHEN
MAKING PAYMENT AND REMIT TO:

FERGUSON ENTERPRISES, INC.®

FERGUSON WATERWORKS #1701
PO BOX 802817
CHICAGO, IL 60680-2817

Please contact with Questions:
208-376-6660



SHAVER INDUSTRIAL
PO BOX 4172
POCATELLO, ID 83205-4172

00001026 4 1026

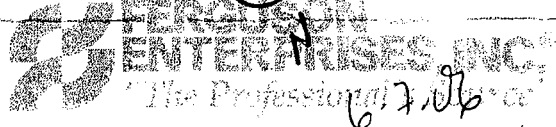
SHIP TO:

SHAVER INDUSTRIAL
3484 HWY 30 WEST
POCATELLO, ID 83201-6071

SHIP VHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1701	1701	IDE	ACCELERATED PAVING	701	4TH AND BONNIVILE	05/15/06	13746

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
4	4	SSC310E	CHMBR END CAP	27.850	EA	111.40
INVOICE SUB-TOTAL						111.40

Draw 28
(01)



Draw #18
line 260

FREIGHT CHARGES	NO. OF PIECES	PULLED BY

Warning: Transporting flammable gases and/or hazardous materials in an enclosed van, automobile or automobile trunk is very dangerous because it can cause a fire or explosion resulting in serious injury or death. Read cylinder label warnings, Material Safety Data Sheets (MSDSs) and/or safety booklet P-3499.

677371000338
 PRAX AIR DIST US #335
 2250 N ARTHUR
 POCATELLO, ID 83204
 208-232-1989

PICKING TICKET
 ON INC



MERCHANT 8200 80800891001 001
 DATE : 06/02/06 04:09 PM

31388007534

ACCOUNT #: XXXXXXXXXXXX3462
 TYPE: VISA

Cust # : 51843

REF # 8
 AUTH # 152801
 06/02/06

Order # : 468221-00

Order Date : 06/02/06

Ship Date: 06/02/06

Page : 001 OF 001

POCATELLO ID 83205-4172
 208-232-6600

NAME : SHAVER INDUSTRIAL TER: 345 SHIP VIA: CUST PICKUP -NONE- INITIALS: WB
 PO # : SLS: 377 OTH ZONE: 36 UPS: 0 ORD TYPE: CHRG
 REL# : BRN: 338 CCL/PPD : PPD&HH TIME : 02-JUN-06 06:11PM
 PHONE#: 208-232-6600 ROUTE # : CRT : TNA1233

QTY	UNIT	HM	DESCRIPTION & HAZARD CLASS	ID	LINE	ITEM	LOC	QTY	CYLINDERS	VOL/	UNIT	EXTENDED	
SHIP				NUMBER	NO	NUMBER		ORDER	SHIP	WT	AMOUNT	AMOUNT	
1	CL	X	OXYGEN, COMPRESSED, 2.2, (5.1) NON-FLAMMABLE GAS (CUSTOMER OWNED) (OXYGEN M (COC ONLY))	UN1072	1	OX MN	338	1	1	1	124 80.2	18.00	18.00

Bin Locs: 4W001

QTY	UNIT	HM	DESCRIPTION & HAZARD CLASS	LINE	ITEM	LOC	QTY	QTY	BTM	WT	UNIT	EXTENDED
SHIP				NO	NUMBER		ORDER	BKORD	LOC		AMOUNT	AMOUNT
1	EA		HAZARDOUS MATERIAL CHARGE	2	ZZZ HM	338	1	0	ZZZZZZ	.0	2.00	2.00

Total Weight: 80.2

Subtotal 20.00

Tax: .00

Total Sale 20.00

Draw 18



cc via 270

This is to certify that the above named materials are properly classified, described, packaged, marked and labeled, and are in proper condition for transportation according to the applicable regulations of the Department of Transportation.

EMERGENCY RESPONSE TELEPHONE NUMBER:
 CALL 1-800-424-9300

Authorized Signature _____

Received by *[Signature]*

PLACARDS OFFERED:

ACCEPTED
 REJECTED

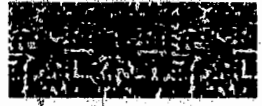
CONTINUOUS SHIPPER 3

DATE SHIPPED: _____

Warning: Transporting flammable gases and/or hazardous materials in an enclosed van, automobile or automobile trunk is very dangerous because it can cause a fire or explosion resulting in serious injury or death. Read cylinder label warnings, Material Safety Data Sheets (MSDSs) and/or safety booklet P-3499.

677371000336
 PRAX AIR DIST US #350
 2250 N ARTHUR
 POCATELLO, ID 83204
 208-232-1909

CKING TICKET



MERCHANT 8200 800000891001 001
 DATE: 06/05/06 08:18 AM

ON INC

31392344311

ACCOUNT #: XXXXXXXXXXXX1095
 TYPE: MASTERCARD

Cust # : 51843

REF # 1
 BATCH # 156001
 MTH # 005773

Order # : 468822-00

Order Date : 06/05/06

Ship Date: 06/05/06

Page : 001 OF 001

SALE \$ 35.20

NAME : SHAYER INDUSTRIAL
 PO # :
 REL # :
 PHONE # : 208-232-6600

IER: 345
 SLS: 377
 BRN: 338

SHIP VIA: CUST PICKUP -NONE-
 OTH ZONE: 36
 UPS: 0
 CGL/PPD: PPD&add
 ROUTE # :

INITIALS: WEB
 ORD TYPE: CHRG
 TIME : 05 JUN-06 10:18AM
 CRT : TNA1796

QTY	UNIT	HM	DESCRIPTION & HAZARD CLASS	ID NUMBER	LINE NO	ITEM NUMBER	LOC	QTY ORDER	CYLINDERS SHIP	RETN	VOL/WT	UNIT AMOUNT	EXTENDED AMOUNT
1	CL	X	ACETYLENE, DISSOLVED, 2.1 FLAMMABLE GAS (CUSTOMER OWNED) (ACETYLENE #4 (COC ONLY)) (VOLUME _____)	UN1001	1	AC 4N	338	1	1	1	130 74.8	32.00	32.00

Bin Locs: 5D001

QTY	UNIT	HM	DESCRIPTION & HAZARD CLASS	LINE NO	ITEM NUMBER	LOC	QTY ORDER	QTY BKORD	BIN LOC	WT	UNIT AMOUNT	EXTENDED AMOUNT
1	EA		HAZARDOUS MATERIAL CHARGE	2	ZZZ HM	338	1	0	ZZZZZZ	.0	3.20	3.20

Total Weight:

Subtotal 35.20
 Tax: .00
 Total Sale 35.20

Draw 19
19
27
19 N
CC
CC

is to certify that the above named materials are properly classified, described, packaged, marked and labeled, and are in proper condition for transportation according to the applicable regulations of the Department of Transportation.

EMERGENCY RESPONSE TELEPHONE NUMBER:
 CALL 1-800-424-9300

Authorized Signature _____
 DATE SHIPPED: _____

Received by *John Fisher*
 ACCEPTED
 PLACARDS OFFERED: _____



FREIGHT CHARGES	NO. OF PIECES	COLLECTED BY

Warning: Transporting flammable gases and/or hazardous materials in an enclosed van, automobile or automobile trunk is very dangerous because it can cause a fire or explosion resulting in serious injury or death. Read cylinder label warnings, Material Safety Data Sheets (MSDSs) and/or safety booklet P-3499.

PICKING TICKET



31381878421

Sold by: PRAXAIR DISTRIBUTION INC
2250 NORTH ARTHUR
POCATELLO ID 83204
[208] 232-1909

Cust # : CA338
Order # : 460161-00
Order Date : 06/02/06
Ship Date : 06/02/06
Page # : 001 OF 001

Ship to: ENTER CUSTOMER NAME HERE !!!

208-232-1909

NAME : CASH SALES - POCATELLO HUB TER: 347 SHIP VIA: CUST PICKUP -NONE- INITIALS: WB
PO -COD SLS: 338 GTH ZONE: 36 URS: 0 ORD TYPE: CASH-COD
REL # : DRN: 338 COL/PPD : PPD&ADD TIME : 02-JUN-06 01:36PM
PHONE# : 208-232-1909 Ship Date: 06/02/06 ROUTE # : 338001 CRT : TNA2935
Route Nbr: 338001 Stop Nbr: 000
Vehicle 00000 Driver: 000

QTY	UNIT	HM	DESCRIPTION	LINE	ITEM	LOC	QTY	QTY	BIN	WT	UNIT	EXTENDED
SHIP			& HAZARD CLASS	NO	NUMBER		ORDER	BKORD	LDC		AMOUNT	AMOUNT

***** COD ORDER *****

WALKIN CUST ORDER KEYED BY:
TEL: 208-232-1909

1	EA		GAUGE 2-1/2 BRASS 4000 PSI/KPA	1	PRS 20010	338	1	0	15004	.0	7.00	7.00
			MFG PART #:WMBG-254000									

Contact Person: WALKIN CUST ORDER - POCATELLO STORE 208-232-1909

Subtotal 7.00
Tax .35
Total Sale 7.35

Drawn 18 JUN 19
Cash 19
Time 2:30
Line 272

This is to certify that the above named materials are properly classified, described, packaged, marked and labeled, and are in proper condition for transportation according to the applicable regulations of the Department of Transportation.

Authorized Signature _____

Received by _____

DATE SHIPPED: _____

PLACARDS OFFERED: _____

ACCEPTED

REJECTED

CONTINUOUS SHIPPER 3P



3650 Hwy 30 W
 Pocatello, ID 83201
 83201

Statement

DATE

5/30/2006

BILL TO

Tori Shaver
 422 Spoon
 Pocatello, ID 83204

TERMS	AMOUNT DUE	AMOUNT ENC.
Net 10	\$173.25	

DATE	DESCRIPTION	AMOUNT	BALANCE		
04/30/2006 05/23/2006	Balance forward INV #5872. Due 06/02/2006.	173.25	0.00 173.25		
<p><i>Draw 18</i> <i>(19)</i> <i>N</i> <i>line 277</i></p>					
<p>All accounts not paid within 30 days of statment will bear intrest at 18% per annum any amount 60 days past due will have leins filed on them and will bear all legal fees.</p>					
CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90 DAYS PAST DUE	OVER 90 DAYS PAST DUE	AMOUNT DUE
173.25	0.00	0.00	0.00	0.00	\$173.25



Invoice #

5872

© 1997 Pocatello Precast, Inc. All rights reserved. Pocatello, ID 83405. Phone: 208-233-1006. Fax: 208-233-1007

SOLD TO: _____ DATE: 8-13-04

PO # _____

DELIVERY INFORMATION: _____ JOB # _____

1 Beam _____

2 Econlite Core _____

12 Econlite Core _____ 1 120.00

_____ 35.00

_____ 165.00

_____ 8.35

_____ 19.25

TERMS: _____

RECEIVED BY: _____

N P P
 ..0..
 675.00 +
 10,807.00 +
 002
 11,482.00 * JST

Invoice

Date	Invoice #
6/2/2006	1160

Terms
PROGRESS PAYMENTS

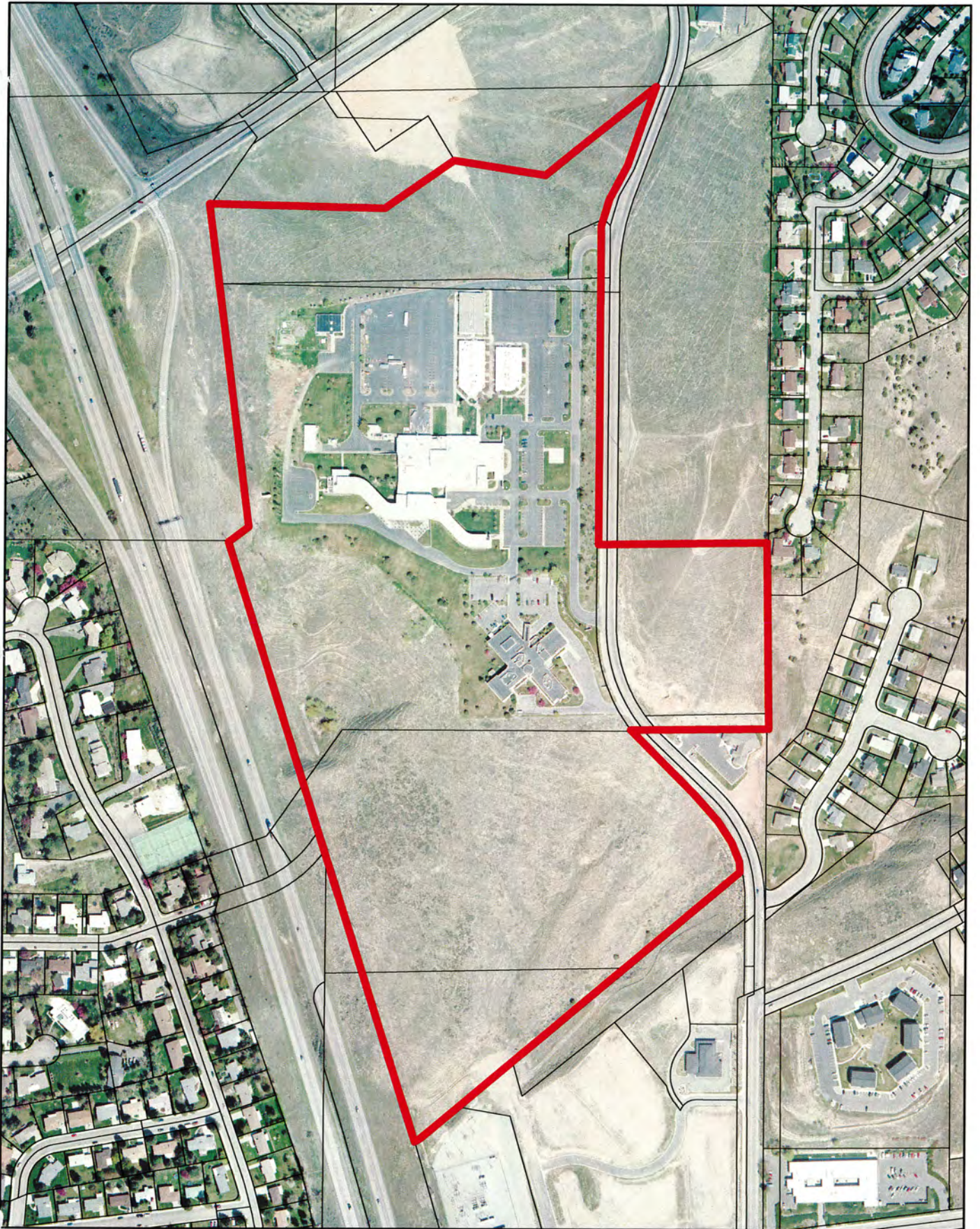
Item	Description	Amount	Prior Amt	Prior %	Qty	Rate	Curr %	Total %	Amount
LABOR	JOB: BUILDING ON 4TH AVE TO COMPLETE INSTALLATION OF OUTSIDE FIRE LINE AND WATER MAIN. EXCLUDES EXCAVATION, FIRE MAIN TEST CERTIFICATION, ALL TAP FEES, WATER METER, WATER USAGE FEE, METER VAULT, AND METER LID.	4,500.00	3,600.00	80.00%	0.15	4,500.00	15.00%	95.00%	675.00

Draw 19
19
284

5% Retainage

Total	\$675.00
Payments/Credits	\$0.00
Balance Due	\$675.00

East Center Street Area Urban Renewal Area



East Center Urban Renewal Area and Revenue Allocation District

1 inch equals 400 feet

The City of Pocatello does not guarantee any information contained in this map to be an accurate representation of actual conditions.

No reproduction of this material in any form is authorized without written consent of the City of Pocatello.

TO: Pocatello Development Authority

FROM: Robert Chambers, ^{BTT for REC} Director, Planning and Development Services
 Department ^{BTT}
 Tim Tingey, Division Manager, Neighborhood and Community Services

DATE: May 10, 2006

RE: Naval Ordnance Plant and East Center Street Urban Renewal Area and Revenue Allocation District Plans

Attached are the proposed plans for the Naval Ordnance Plant and East Center Street urban renewal and revenue allocation district areas. The levy obtained from the county and utilized for both plans (.023729804) was calculated by holding the levy rate constant through 2006-2007 and then including a 3% reduction of the levy rate for each of the next two years (2008-2009). In 2010 it has been reduced again, this time by 10% due to the anticipated Central Corridor Urban Renewal Area expiration which is projected to generate a broader tax base resulting in reductions to the levy rate. Also attached is a proposed timeline for approval of the plans which are summarized below:

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The plan includes a proposed 20-year tax increment financing district (as shown on map attached to the plan). The following values and project costs are outlined:

<u>Beginning Year</u>	<u>Construct Value</u>	<u>(x) Years</u>	<u>Total Increment Value</u>
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Project Potential:	Building Façade Treatment(s) Equipment upgrades & enhancements		\$2,300,000
	Rail Line Refurbishment		\$ 500,000
	Road Construction		\$ 500,000
	Construction Contingencies		<u>\$ 330,000</u>
	Total Project Cost		\$3,630,000

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The proposed plan includes a 24-year tax increment financing district (see attached map defining the area). Values and projects costs are outlined as follows:

<u>Beginning Year</u>	<u>Construct Value</u>	<u>(x) Years</u>	<u>Total Increment Value</u>
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Project Potential:	Building Construction and Site Work		\$25,000,000
	Contingency Costs (10%)		<u>\$2,500,000</u>
	Total		\$27,500,000

Planning and Development Services staff recommends approval of the plans and requests the PDA to forward the plans to the City Council for the public review process. If you have any questions, you may contact Robert at 234-6583 or Tim at 234-6188.

**NAVAL ORDINANCE PLANT AND EAST CENTER URBAN
RENEWAL AREA PLANS**

Public Hearing and Input Process Timelines

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**EAST CENTER STREET URBAN
RENEWAL AREA IMPROVEMENT
PLAN**

A Pocatello Revenue Allocation Financing District

An Urban Renewal Plan

POCATELLO DEVELOPMENT AUTHORITY

Proposed Plan

May 2006

CITY OF POCATELLO

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ACKNOWLEDGEMENTS

Pocatello Development Authority
City Officials
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III. PROJECT PLAN

Project Description
Project Costs and Revenues

IV. ECONOMIC FEASIBILITY STUDY

V. CONFORMANCE WITH STATE LAW

VI. PLAN DURATION

VII. AMENDMENT PROCEDURES

VIII. SEVERABILITY

IX. CONCLUSION

ATTACHMENTS

1. East Center/Revenue Allocation Map
2. East Center Urban Renewal Area & Revenue Allocation District Legal Description
3. Recommendation of the PDA
4. Recommendation of the CDC
5. Ordinance and Legal Description of the City Council adopting the plan

Acknowledgements

Pocatello City Council:

Roger Chase	Mayor
Roger Bray	Council Member
Ron Frasure	Council Member
Gary Moore	Council Member
Eva Nye	Council Member
Richard Stallings	Council Member
Brian Underwood	Council Member

Pocatello Development Authority:

Steve Brown	Chair Person/Commissioner
Terry Brower	Commissioner
Mayor Roger Chase	Commissioner
Darsi Foster-Johnson	Commissioner
Jim Guthrie	Commissioner
Ken Monroe	Commissioner
John Ricks	Commissioner
Dan Schroeder	Commissioner
Richard Stallings	Commissioner
Dean Tranmer	Attorney to the Commission
Darcy Taylor	Secretary to the Commission

Bannock Development Corporation:

Gynii Gilliam	Executive Director
Sari David	Administrative Assistant

City of Pocatello Planning and Development Services Department:

Robert Chambers	Director
Tim Tingey	Division Manager, Neighborhood & Community Services

I. INTRODUCTION

The Pocatello Development Authority (PDA) was created by the City of Pocatello on July 14, 1988, and was granted authority by the City of Pocatello to undertake urban renewal projects which may be facilitated through the use of tax increment financing. The PDA helps to ensure that appropriate development takes place in areas of greatest need.

Planning is essential to ensure that development efforts create both an environment of convenience and safety for neighborhood residents, and increased opportunities for businesses to succeed. This East Center Street Urban Renewal Plan, once implemented, will be the vehicle to provide a more conducive atmosphere for business operation in the City, and enhance opportunities for businesses wishing to relocate to Pocatello.

This plan identifies projects and describes the process for enhancing this area in the City through efforts of the Pocatello Development Authority and the City of Pocatello.

Background

The Pocatello Development Authority (PDA), in the meeting of May 17, 2006 made the following recommendation (SEE ATTACHMENT 1):

- The PDA recommended the creation of a Revenue Allocation District for the area adjacent to a portion of East Center Street and Hospital Way. Underdevelopment of this area necessitates the creation of an improvement plan. This recommendation initiated the creation of the improvement plan contained herein.

The recommendation of the PDA, as outlined, is consistent with the goals of the City and is allowed by the State of Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code). Accordingly, this East Center Urban Redevelopment Area Improvement Plan directs use of revenue allocation financing to accomplish the following:

- To eliminate underutilized areas which are causing economic underdevelopment in the designated area, substantially impairing the sound growth of Pocatello in general.
- To encourage both private and public development in the Urban Renewal Area in order to diversify and improve the local economy by providing adequate public facilities.
- To encourage cooperation among taxing districts in the Pocatello community regarding the use of funds.
- To accomplish plan goals in accordance with all appropriate federal, state, and local laws.

Purpose of the Plan

The purpose of this plan is to create a proactive approach to development/redevelopment projects by the PDA in Pocatello by focusing efforts in five areas:

1. Leveling or reducing the City's levy rate by increasing the tax base through more aggressive engagement in redeveloping underutilized areas;
2. Partnering with the private sector to enhance development and to attract new or expanded businesses to improve the Pocatello economy;
3. Targeting areas in need of building and site improvements;
4. Utilizing more effectively the powers granted to the PDA in the pursuit of redevelopment activities. Such powers include:
 - a. carrying out urban renewal projects;
 - b. making and executing contracts and other instruments;
 - c. disseminating slum clearance and urban renewal information;
 - d. repairing streets, roads, public utilities or other facilities;
 - e. installing streets, utilities, parks, playgrounds, off-street parking facilities, public facilities, or other facilities;
 - f. entering buildings or property to make inspections, surveys, appraisals, soundings or test borings;
 - g. acquiring by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property or personal property for its administrative purposes;
 - h. holding, improving, renovating, rehabilitating, clearing or preparing for redevelopment any such property or buildings;
 - i. mortgaging, pledging, hypothecating or otherwise encumbering or disposing of any real property;
 - j. insuring or providing for the insurance of any real or personal property or operations of the municipality;
 - k. demolishing and removing structures on property;
 - l. investing urban renewal funds;
 - m. borrowing money and applying for and accepting advances, loans, grants, contributions, and any other form of financial assistance;
 - n. creating, modifying and executing plans which may include programs of voluntary compulsory repair and rehabilitation of buildings and improvements;
 - o. conducting appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of urban renewal projects;
 - p. developing, testing, and reporting methods and techniques, and carrying out demonstrations for the prevention and elimination of slums and urban blight;

- q. developing new or improved means of providing housing;
- r. accepting and utilizing grants of funds from the federal government;
- s. assisting in the relocation of persons displaced from an urban renewal area;
- t. exercising all or any part or combination of powers herein granted.

By adopting this Plan, it is the intention of the PDA to facilitate improvements in the designated East Center Urban Renewal Area and enhance the economic viability of the area.

II. EAST CENTER STREET URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS

The Urban Renewal Area boundary and Revenue Allocation District are identified with the same boundaries. The area is legally described in Attachment 2. State Urban Renewal Law and the Local Economic Development Act identify a number of conditions that qualify an area for urban renewal status. The following presents an analysis and reasoning why this East Center street area should be included as part of an Urban Renewal Area.

Idaho Code 50-2002 outlines a finding and declaration of necessity which states that areas that impose onerous municipal burdens which decrease the tax base, and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities and among other things aggravates traffic problems in an area will qualify to be included in an Urban Renewal Area. Additionally, in Idaho Code 50-2903 areas in which there is a predominance of buildings or improvements... which by reason of dilapidation, deterioration, age or obsolescence... contributes to the economic underdevelopment of an area qualify for assistance.

The properties associated with these areas are in need of improvements to facilitate building and infrastructure enhancements and these needs have contributed to underutilization of the site for businesses and industry for several years. This area includes several site issues that impede redevelopment including:

- Under-development of land which has detracted from the economic viability of the area;
- Obsolescence and age of existing facilities and equipment which limits future expansion and growth of medical facilities;
- Any combination of the above factors which has reduced the feasibility of full development of this area.

Without addressing these conditions, the feasibility of additional development in this area in the near future would be limited. Additionally, the range of issues and the costs associated with redevelopment contributes to the ongoing underutilization of this area and prompts the additional need to establish the East Center Street Urban Renewal Area.

III. PROJECT PLAN

The project list outlined in this plan may be funded (all or in part), if the PDA and Council decide to utilize tax increment financing funds as they become available from new construction. A description of the projects with estimated costs are as follows:

TABLE 1. Project Costs

PROJECT	COST
Building Construction and Site Work	\$25,000,000
Contingency Cost (10%)	\$2,500,000
TOTAL	\$27,500,000

Project Description

- **Building Construction and Site Work**—any necessary and eligible costs related to construction of building facilities, upgrades of utilities, site preparation work, parking areas and any needed roadway work and other infrastructure work to facilitate development.
- **Contingency costs**--An additional cost was calculated for work related to preparation of legal descriptions including survey work and other administrative or construction related costs associated with the project.

The following table outlines the total project costs and the projected revenue for the proposed revenue allocation district.

TABLE 2. Project Costs and Revenues

ITEM	AMOUNT	TOTAL
REVENUES		
Revenue Allocation Proceeds	\$39,552,770	
Sub-Total		\$39,552,770
COSTS		
Building Construction and Site work	\$25,000,000	
Contingency Cost (10%)	\$2,500,000	
Subtotal		\$27,500,000
Ending District Balance		\$12,052,770

IV. ECONOMIC FEASIBILITY STUDY

The following tables provide a projection of base-assessed valuations for the proposed revenue allocation district for the East Center Urban Renewal Area. An analysis of the tax levy rates applied in calculating tax collection for taxing entities

and the East Center Street Revenue Allocation District is described below. The 2005 tax levies for each of the five taxing jurisdictions are as follows:

<u>Taxing Jurisdictions</u>	<u>Tax levy¹</u>
City of Pocatello	.010000107
Bannock County	.005486124
School District # 25	.007568991
County Road & Bridge	.000402417
Ambulance	.000272165
Total	.023729804

TABLE 3

Taxing Entity	² Tax Levy	East Center Area Valuation	Revenue
City of Pocatello	.010000107	\$15,000	\$150.00
Bannock County	.005486124	\$15,000	\$82.29
School District #25	.007568991	\$15,000	\$113.53
County Road & Bridge	.000402417	\$15,000	\$6.04
Ambulance	.000272165	\$15,000	\$4.08
Total	.023729804	-----	\$355.94

The above table shows that there is only \$355.94 of revenue that the taxing jurisdictions are allocated since only one parcel is presently taxable in the revenue allocation district for the East Center Urban Renewal Plan. The remainder of the property currently has tax exempt status but the new construction will involve private sector development with the new construction anticipated to be taxable.

Table 4 outlines the net increase potential obtained from the estimated post construction value on the property over a 24 year period.

Table 4

Value of Taxable Property in Revenue Allocation Area			
Property	2006 Base Value	Estimated Post Construction Value	Net Increase
Proposed East Center Improvement Site	\$15,000	\$136,979,358	\$136,964,361

Table 5 depicts the expected construction and equipment values along with the expected completion year. A phased approach was used to determine estimated increment amounts as outlined in Table 6. The total is above the base value that is predicted to be phased in by the years shown.

¹ Obtained from Bannock County Auditor's Office

² 2005 tax levy rate obtained from Bannock County Auditor's office

TABLE 5

Year of expected Construction Completion	Construction and Equipment Value
2008	\$3,411,343
2010	\$82,932,744
2011	\$13,590,768
2013	\$3,411,343
2014	\$5,839,882
2015	\$17,559,252
2018	\$3,411,343
2023	\$3,411,343
2028	\$3,411,343
Total	\$136,979,361

Finally, table 6 provides an analysis of the estimated revenue to the PDA from new construction value within the East Center Revenue Allocation District. Levy rates based on current rate determinations are applied and the net revenue to be collected and distributed to the PDA is figured by subtracting the standard amount allocated to School District #25 in compliance with State Law. Depreciation of medical facility equipment has also been estimated by reducing the Tax Increment Financing taxable value at a rate of 5% for ten years (2010-2020) and 3% for the next five years (2021-2025) with the additional years having values remain constant.

TABLE 6.

Year 12 months ending	TIF Tax Value ³	⁴ Tax Levy Rate	Gross Tax Revenue	School Levy Rate (.004 per Idaho Code 50-2908)	Net Revenue to PDA
2006	-----	.023729804	-----	-----	-----
2007	-----	.023729804	-----	-----	-----
2008	\$3,411,343	.023017909	\$78,522	\$13,645	\$64,877
2009	\$3,411,343	.023017909	\$78,522	\$13,645	\$64,877
2010	\$86,344,087	.020716118	\$1,788,714	\$345,376	\$1,443,338
2011	\$98,184,855	.020716118	\$2,034,009	\$392,739	\$1,641,270
2012	\$96,522,355	.020716118	\$1,999,569	\$386,089	\$1,613,479
2013	\$98,354,323	.020716118	\$2,037,520	\$393,417	\$1,644,103
2014	\$102,693,799	.020716118	\$2,127,417	\$410,775	\$1,716,642
2015	\$118,827,665	.020716118	\$2,461,648	\$475,311	\$1,986,337
2016	\$117,473,548	.020716118	\$2,433,596	\$469,894	\$1,963,702
2017	\$116,187,137	.020716118	\$2,406,946	\$464,749	\$1,942,197
2018	\$118,377,190	.020716118	\$2,452,316	\$473,509	\$1,978,807
2019	\$117,216,204	.020716118	\$2,428,265	\$468,865	\$1,959,400
2020	\$116,113,267	.020716118	\$2,405,416	\$464,453	\$1,940,963
2021	\$115,484,593	.020716118	\$2,392,393	\$461,938	\$1,930,455
2022	\$114,874,779	.020716118	\$2,379,760	\$459,499	\$1,920,261
2023	\$117,693,803	.020716118	\$2,438,159	\$470,775	\$1,967,384
2024	\$117,120,029	.020716118	\$2,426,272	\$468,480	\$1,957,792
2025	\$116,563,469	.020716118	\$2,414,743	\$466,254	\$1,948,489
2026	\$116,023,606	.020716118	\$2,403,559	\$464,094	\$1,939,465
2027	\$116,023,606	.020716118	\$2,403,559	\$464,094	\$1,939,465
2028	\$119,434,948	.020716118	\$2,474,229	\$477,740	\$1,996,489
2029	\$119,434,948	.020716118	\$2,474,229	\$477,740	\$1,996,489
2030	\$119,434,948	.020716118	\$2,474,229	\$477,740	\$1,996,489
Total					\$39,552,770

³ The TIF tax value (construction value) is projected to increase over time due to phased development through the life of the 24 year district.

⁴ Calculations include holding the levy rate constant through 2006-2007 and then including a 3% reduction of the levy rate for two years (2008-2009). In 2010, it is reduced again, this time by 10% due to the anticipated Central Corridor Urban Renewal Area expiration which will generate a broader tax base resulting in a reduction in the levy rate.

The total revenue amount that may be received by the PDA over 24 years is estimated at approximately \$39,552,770. This amount will be used to finance public improvement projects within the East Center Urban Renewal Area.

VI. CONFORMANCE WITH STATE LAW

Redevelopment activities for the East Center Urban Renewal Area are governed by two applicable sections of Idaho Code: the Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code) and the Idaho Local Economic Development Act (Chapter 29, Title 50, Idaho Code).

The Idaho Legislature passed the Urban Renewal Law in 1965. Under this law, a Mayor and Council can declare areas as deteriorating, and declare that the rehabilitation, conservation, and redevelopment of such areas is in the interest of the public's health, safety, morals or welfare (Idaho Code 50-2008). The Urban Renewal Law also states that an area of a city that "constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities..." may be designated an urban renewal area.

The Idaho Legislature passed the Local Economic Development Act in 1988. This act states: "An authorized municipality is hereby authorized and empowered to adopt, at any time, a revenue allocation financing provision, as described in this chapter, as part of an urban renewal plan...A revenue allocation financing provision may be adopted either at the time of the original adoption of an urban renewal plan or the creation by ordinance of a competitively disadvantaged border community area, or thereafter, as a modification of an urban renewal plan or the ordinance creating the competitively disadvantaged border community area." (Idaho Code 50-2904)

In addition to this, Idaho Code 50-2906 states: "The local governing body of an authorized municipality must enact an ordinance in accordance with Chapter 9, Title 50, Idaho Code, and Section 50-2008, Idaho Code. To modify an existing urban renewal plan, to add or change a revenue allocation, an authorized municipality must enact an ordinance...and conduct a public hearing." (Idaho Code 50-2906) This part of the Idaho Code specifically implies that a local municipality must enact an ordinance before redevelopment can take place.

The East Center Street Urban Renewal Plan proposed within this document follows the guidelines prescribed within Idaho Code for the development of Urban Renewal Areas and Revenue Allocation Districts.

VIII. PLAN DURATION

The plan shall be in effect and enforceable for a period of time necessary to finance all designated improvements and all debt obligations the PDA may incur in connection with such improvements. This term may be amended as allowed by law.

X. AMENDMENT PROCEDURES

The plan may be amended by the PDA after all notice and public hearing requirements as set forth in Idaho Code have been met, and upon formal approval by the Pocatello City Council.

XI. SEVERABILITY

If any part of the plan is declared contrary to Idaho Code, and any provision or application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of any remaining provisions of the Plan.

XII. CONCLUSION

The East Center Street Urban Renewal Plan is designed to ameliorate deteriorating conditions which are causing economic under-development of the area and substantially impairing the sound and continued growth of Pocatello. The plans call for extensive building and site construction work.

Implementation of the plan will provide the capacity necessary to foster sound growth of the municipality, increase the tax base and tax revenues, encourage economic stability of the community, increase job creation, and improve the health, safety, and welfare of the community.

The Pocatello Development Authority recommends that the City approve and cooperate in carrying out the purposes of this Plan.

TO: Pocatello Development Authority

FROM: Robert Chambers, ^{BT for REC} Director, Planning and Development Services
 Department ^{BT}
 Tim Tingey, Division Manager, Neighborhood and Community Services

DATE: May 10, 2006

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**NAVAL ORDNANCE PLANT
URBAN RENEWAL AREA
IMPROVEMENT PLAN**

A Pocatello Revenue Allocation Financing District

An Urban Renewal Plan

POCATELLO DEVELOPMENT AUTHORITY

Proposed Plan

May 2006

CITY OF POCATELLO

Naval Ordnance Plant Urban Renewal Area Improvement Plan Table of Contents

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City Officials
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1. Naval Ordnance Plant/Revenue Allocation Map
2. Naval Ordnance Plant Urban Renewal Area & Revenue Allocation District Legal Description
3. Recommendation of the PDA
4. Recommendation of the CDC
5. Ordinance and Legal Description of the City Council adopting the plan

Acknowledgements

Pocatello City Council:

Roger Chase	Mayor
Roger Bray	Council Member
Ron Frasure	Council Member
Gary Moore	Council Member
Eva Nye	Council Member
Richard Stallings	Council Member
Brian Underwood	Council Member

Pocatello Development Authority:

Steve Brown	Chair Person/Commissioner
Terry Brower	Commissioner
Mayor Roger Chase	Commissioner
Darsi Foster-Johnson	Commissioner
Jim Guthrie	Commissioner
Ken Monroe	Commissioner
John Ricks	Commissioner
Dan Schroeder	Commissioner
Richard Stallings	Commissioner
Dean Tranmer	Attorney to the Commission
Darcy Taylor	Secretary to the Commission

Bannock Development Corporation:

Gynii Gilliam	Executive Director
Sari David	Administrative Assistant

City of Pocatello Planning and Development Services Department:

Robert Chambers	Director
Tim Tingey	Division Manager, Neighborhood & Community Services

I. INTRODUCTION

The Pocatello Development Authority (PDA) was created by the City of Pocatello on July 14, 1988, and was granted authority by the City of Pocatello to undertake urban renewal projects which may be facilitated through the use of tax increment financing. The PDA helps to ensure that appropriate development takes place in areas of greatest need.

Planning is essential to ensure that development efforts create both an environment of convenience and safety for neighborhood residents, and increased opportunities for businesses to succeed. This Naval Ordnance Plant Urban Renewal Plan, once implemented, will be the vehicle to provide a more conducive atmosphere for business operation in the City, and enhance opportunities for businesses wishing to relocate to Pocatello.

This plan identifies projects and describes the process for enhancing this area in the City through efforts of the Pocatello Development Authority and the City of Pocatello.

Background

The Pocatello Development Authority (PDA) in the meeting of May 17, 2006 made the following recommendation (SEE ATTACHMENT):

- The PDA recommended the creation of a Revenue Allocation District for the Gateway Industrial Park (a former Naval Ordnance Plant and is located at the southeast corner of Poleline Road and Yellowstone Avenue). This recommendation initiated creation of the improvement plan contained herein.

The recommendation of the PDA, as outlined, is consistent with the goals of the City and is allowed by the State of Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code). Accordingly, this Naval Ordnance Plant Urban Redevelopment Area Improvement Plan directs use of revenue allocation financing to accomplish the following:

- To eliminate deteriorated or deteriorating conditions which are causing economic under-development in the designated area, substantially impairing the sound growth of Pocatello in general.
- To encourage both private and public development in the Urban Renewal Area in order to diversify and improve the local economy by providing adequate public facilities.
- To encourage cooperation among taxing districts in the Pocatello community regarding the use of funds.
- To accomplish plan goals in accordance with all appropriate federal, state, and local laws.

Purpose of the Plan

The purpose of this plan is to create a proactive approach to development/redevelopment projects by the PDA in Pocatello by focusing efforts in five areas:

1. Leveling or reducing the City's levy rate by increasing the tax base through more aggressive redevelopment of underutilized areas;
2. Partnering with the private sector to enhance development and to attract new or expanded businesses to improve the Pocatello economy;
3. Targeting areas in need of public infrastructure improvements;
4. Utilizing more effectively the powers granted to the PDA in the pursuit of redevelopment activities. Such powers include:
 - a. carrying out urban renewal projects;
 - b. making and executing contracts and other instruments;
 - c. disseminating slum clearance and urban renewal information;
 - d. repairing streets, roads, public utilities or other facilities;
 - e. installing streets, utilities, parks, playgrounds, off-street parking facilities, public facilities, or other facilities;
 - f. entering buildings or property to make inspections, surveys, appraisals, soundings or test borings;
 - g. acquiring by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property or personal property for its administrative purposes;
 - h. holding, improving, renovating, rehabilitating, clearing or preparing for redevelopment any such property or buildings;
 - i. mortgaging, pledging, hypothecating or otherwise encumbering or disposing of any real property;
 - j. insuring or providing for the insurance of any real or personal property or operations of the municipality;
 - k. demolishing and removing structures on property;
 - l. investing urban renewal funds;
 - m. borrowing money and applying for and accepting advances, loans, grants, contributions, and any other form of financial assistance;
 - n. creating, modifying and executing plans which may include programs of voluntary compulsory repair and rehabilitation of buildings and improvements;
 - o. conducting appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of urban renewal projects;
 - p. developing, testing, and reporting methods and techniques, and carrying out demonstrations for the prevention and elimination of slums and urban blight;
 - q. developing new or improved means of providing housing;
 - r. accepting and utilizing grants of funds from the federal government;

- s. assisting in the relocation of persons displaced from an urban renewal area;
- t. exercising all or any part or combination of powers herein granted.

By adopting this Plan, it is the intention of the PDA to facilitate improvements in the designated Naval Ordnance Plant Urban Renewal Area and enhance the economic viability of the area.

II. NAVAL ORDNANCE PLANT URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS

The Urban Renewal Area boundary and Revenue Allocation District are identified with the same boundaries. The area is legally described in Attachment 1. State Urban Renewal Law and the Local Economic Development Act identify a number of conditions that qualify an area for urban renewal status. The following presents an analysis and reasoning why the proposed Naval Ordnance Plant area should be included as part of an Urban Renewal Area.

Idaho Code 50-2002 outlines a finding and declaration of necessity which states that areas that impose onerous municipal burdens which decrease the tax base, and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities and among other things aggravates traffic problems in an area will qualify to be included in an Urban Renewal Area. Additionally, in Idaho Code 50-2903 areas in which there is a predominance of buildings or improvements... which by reason of dilapidation, deterioration, age or obsolescence... contributes to the economic underdevelopment of an area qualify for assistance.

The Naval Ordnance Plant is property that is in need of improvement in the areas of building and infrastructure improvements. These deteriorating facilities have contributed to under use of the site for businesses and industry for several years. Several site issues currently impede redevelopment including:

- Poor building façade;
- Rail line deterioration;
- Equipment obsolescence (including needed upgrades to the crane equipment and facilities to bring up to current certified specifications);
- Road deterioration.

Without addressing these conditions, the feasibility of additional development in this area in the near future is minimal. Additionally, the range of issues and the costs associated with redevelopment contributes to the ongoing underutilization of this area and prompts the need to establish the Naval Ordnance Plant Urban Renewal Area.

III. PROJECT PLAN

The project list outlined in this plan may be funded (all or part), if the PDA and Council decide to utilize tax increment financing funds as they become available from new construction. A description of the projects with estimated costs are as follows:

TABLE 1. Project Costs

PROJECT	COST
Building Façade and Equipment Upgrades and Enhancements	\$2,300,000
Rail Line Refurbishment	\$500,000
Road Reconstruction	\$500,000
Construction Contingency (10%)	\$330,000
TOTAL	\$3,630,000

Project Description

- **Building Façade and Equipment Upgrades**—Exterior and interior improvements to buildings and needed equipment and facility enhancements to accommodate the needs of potential tenants of the site. Equipment upgrades are also included (including necessary enhancements to the overhead crane equipment) to ensure location and certification requirements of tenants.
- **Rail Line Refurbishment**—Repair an estimated 2,500 railroad ties including spikes, plugs and splice bars. This work would cover approximately 5,000 linear feet of track.
- **Road Reconstruction**—Construction of new roads (on site and off site), widening and improving roadways, realignment and signalization work and infrastructure including installation of curb, gutter, sidewalk, patch back, streetscape enhancements, landscaping, irrigation, lighting, signalization, signs, banners and intersection radii, and railroad crossing improvements where needed for development of a particular site. Additionally, any roadway upgrades necessary to facilitate redevelopment of certain sites within the Revenue Allocation District Area.
- **Contingency costs**--An additional cost was calculated for work related to construction related costs including an increase in capital costs due to the length of time that it may take to complete the project and any other associated costs with the project.

Table 2 outlines the total project costs and the projected revenue for the proposed revenue allocation district.

TABLE 2. Project Costs and Revenues

ITEM	AMOUNT	TOTAL
REVENUES		
Revenue Allocation Proceeds	\$4,274,255	
Sub-Total		\$4,274,255
COSTS		
Building Façade and Equipment Upgrades and Enhancements	\$2,300,000	
Rail Line refurbishment	\$500,000	
Road reconstruction	\$500,000	
Contingency Cost (10%)	\$330,000	
Subtotal		\$3,630,000
Ending District Balance		\$644,255

IV. ECONOMIC FEASIBILITY STUDY

The following tables provide a breakdown of base-assessed valuations for the proposed revenue allocation district for the Naval Ordnance Plant Urban Renewal Area. An analysis of the tax levy rates applied in calculating tax collection for taxing entities and the Naval Ordnance Plant Revenue Allocation District is described below. The 2005 tax levies for each of the five taxing jurisdictions are as follows:

<u>Taxing Jurisdictions</u>	<u>Tax levy¹</u>
City of Pocatello	.010000107
Bannock County	.005486124
School District # 25	.007568991
County Road & Bridge	.000402417
Ambulance	.000272165
Total	.023729804

Table 3 shows the amount of revenue that the taxing jurisdictions will be allocated based upon the base year value of the revenue allocation district for the Naval Ordnance Plant Urban Renewal Plan.

Table 3

Taxing Entity	² Tax Levy	Naval Ordnance Plant Area Valuation	Revenue
City of Pocatello	.010000107	\$3,449,470 ³	\$34,495.07
Bannock County	.005486124	\$3,449,470	\$18,924.22
School District #25	.007568991	\$3,449,470	\$26,109.01
County Road & Bridge	.000402417	\$3,449,470	\$1,388.13
Ambulance	.000272165	\$3,449,470	\$938.83
Total	.023729804	-----	\$81,855.26

Table 4 outlines the net increase potential obtained from the estimated post construction value on the property after a 14 year period.

Table 4

Value of Taxable Property in Revenue Allocation Area			
Property	2006 Base Value	Estimated Post Construction Value	Net Increase
Proposed Naval Ordnance Plant Improvement Site	\$3,449,470	\$15,949,470	\$12,500,000

Table 5 provides an analysis of the estimated revenue to the PDA from new construction value within the Naval Ordnance Plant Revenue Allocation District. Levy rates based on current rate determinations are applied and the net revenue to be collected and distributed to the PDA is figured by subtracting the standard amount allocated to School District #25 in compliance with State Law.

¹ Obtained from Bannock County Auditor's Office

² 2005 tax levy rate obtained from Bannock County Auditor's office

³ Obtained from Bannock County Assessment rolls and includes a 3% estimated amount for utilities which are included as base value.

TABLE 5.

Year 12 months ending	TIF Tax Value ⁴	⁵ Tax Levy Rate	Gross Tax Revenue	School Levy Rate (.004 per Idaho Code 50-2908)	Net Revenue to PDA
2006	-----	.023729804	-----	-----	-----
2007	\$12,500,000	.023729804	\$296,623	\$50,000	\$246,623
2008	\$12,500,000	.023017909	\$287,724	\$50,000	\$237,724
2009	\$12,500,000	.023017909	\$287,724	\$50,000	\$237,724
2010	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2011	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2012	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2013	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2014	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2015	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2016	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2017	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2018	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2019	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2020	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2021	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2022	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2023	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2024	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2025	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
2026	\$12,500,000	.020716118	\$258,952	\$50,000	\$208,952
Total					\$4,274,255

The total revenue amount that may be received by the PDA over 20 years is estimated at approximately \$4,274,255. This amount would be available to finance improvement projects within the Naval Ordnance Plant Urban Renewal Area.

VI. CONFORMANCE WITH STATE LAW

Redevelopment activities for the Naval Ordnance Plant Urban Renewal Area are governed by two applicable sections of Idaho Code: the Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code) and the Idaho Local Economic Development Act (Chapter 29, Title 50, Idaho Code).

⁴ The TIF tax value (construction value) is projected to increase over time due to phased development through the life of the 20 year district.

⁵ Calculations include holding the levy rate constant through 2006-2007 and then including a 3% reduction of the levy rate for two years (2008-2009). In 2010, it is reduced again, this time by 10% due to the anticipated Central Corridor Urban Renewal Area expiration which will generate a broader tax base resulting in a reduction in the levy rate.

The Idaho Legislature passed the Urban Renewal Law in 1965. Under this law, a Mayor and Council can declare areas as deteriorating, and declare that the rehabilitation, conservation, and redevelopment of such areas is in the interest of the public's health, safety, morals or welfare (Idaho Code 50-2008). The Urban Renewal Law also states that an area of a city that "constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities..." may be designated an urban renewal area.

The Idaho Legislature passed the Local Economic Development Act in 1988. This act states: "An authorized municipality is hereby authorized and empowered to adopt, at any time, a revenue allocation financing provision, as described in this chapter, as part of an urban renewal plan...A revenue allocation financing provision may be adopted either at the time of the original adoption of an urban renewal plan or the creation by ordinance of a competitively disadvantaged border community area, or thereafter, as a modification of an urban renewal plan or the ordinance creating the competitively disadvantaged border community area." (Idaho Code 50-2904)

In addition to this, Idaho Code 50-2906 states: "The local governing body of an authorized municipality must enact an ordinance in accordance with Chapter 9, Title 50, Idaho Code, and Section 50-2008, Idaho Code. To modify an existing urban renewal plan, to add or change a revenue allocation, an authorized municipality must enact an ordinance...and conduct a public hearing." (Idaho Code 50-2906) This part of the Idaho Code specifically implies that a local municipality must enact an ordinance before redevelopment can take place.

The Naval Ordnance Plant Urban Renewal Plan proposed within this document follows the guidelines prescribed within Idaho Code for the development of Urban Renewal Areas and Revenue Allocation Districts.

VIII. PLAN DURATION

The plan shall be in effect and enforceable for a period of time necessary to finance all designated improvements and all debt obligations the PDA may incur in connection with such improvements. This term may be amended as allowed by law.

X. AMENDMENT PROCEDURES

The plan may be amended by the PDA after all notice and public hearing requirements as set forth in Idaho Code have been met, and upon formal approval by the Pocatello City Council.

XI. SEVERABILITY

If any part of the plan is declared contrary to Idaho Code, and any provision or application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of any remaining provisions of the Plan.

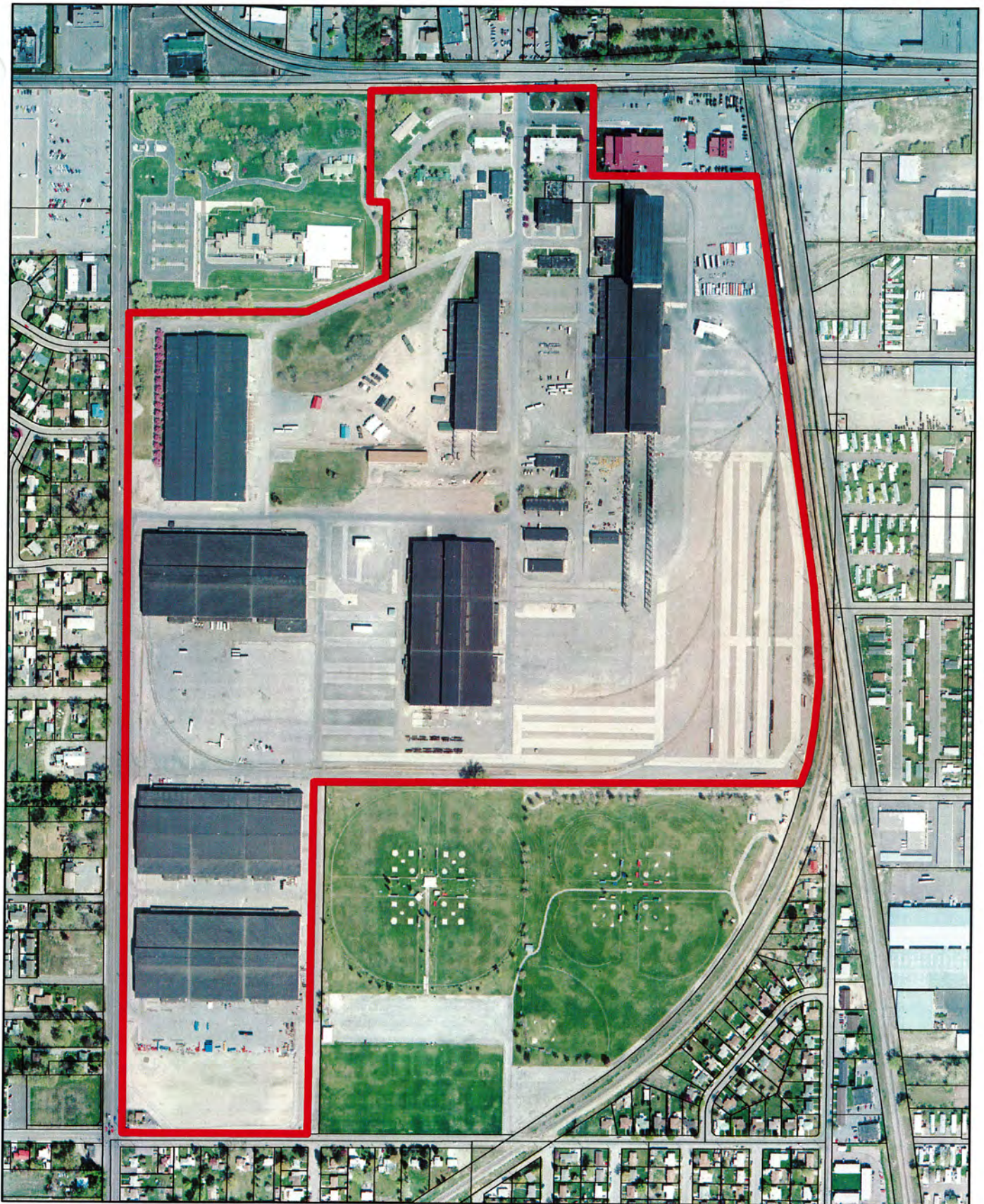
XII. CONCLUSION


The Naval Ordnance Plant Urban Renewal Plan is designed to ameliorate deteriorating conditions which are causing economic under-development of the area and substantially impairing the sound and continued growth of Pocatello. The plans call for extensive building and equipment upgrades along with road and railway enhancements.

Implementation of the plan will provide the capacity necessary to foster sound growth of the municipality, increase the tax base and tax revenues, encourage economic stability of the community, increase job creation, and improve the health, safety, and welfare of the community.

The Pocatello Development Authority recommends that the City approve and cooperate in carrying out the purposes of this Plan.

Naval Ordnance Plant Urban Renewal Area



 Urban Renewal Area and Revenue Allocation District

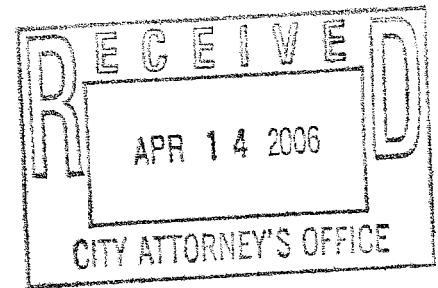
1 inch equals 500 feet

The City of Pocatello does not guarantee any information contained in this map to be an accurate representation of actual conditions.

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April 12, 2006

Kirk Bybee
Chief Civil Deputy
City of Pocatello Legal Department
P.O. Box 4169
Pocatello, ID 83205

Re: Pocatello Downtown Reinvestment, Phase 1

Dear Kirk:

On September 30, 2005, you wrote in reference to Mr. George Wagner's letter of September 21, 2005, regarding authorization of work done on the above project, requesting documentation of such authorization. Enclosed please find examples of the same. Your particular attention is directed to the letter of January 6, 2005, from Greg Lanning to Mark Porter and Doyle Beck describing Mr. Lanning's expectations and J-U-B's obligations.

In Mr. Wagner's letters of August 19, 2005, and September 21, 2005, to Harry Neuhardt of the Pocatello Development Authority, Mr. Wagner proposed Merlyn W. Clark of Hawley Troxell Ennis & Hawley, LLP, as a mediator. On September 26, 2005, Mr. Neuhardt suggested four alternative names. Mr. Neuhardt further proposed that the cost of the mediator be equally shared by the parties and that each party pay its own expenses of mediation.

J-U-B has directed me to respond that it will pay for one-half of the mediator and they agree that each party bear its own costs of mediation. Regarding a mediator, we offer the following names as a counter-proposal: John Magel or Mack A. Redford of Elam & Burke, PA, or Terry R. White of White Peterson, PA.

Our available dates for mediation are the last two weeks of May, 2006.

Please advise at your earliest convenience. J-U-B desires resolution of the matter with all reasonable dispatch. I would like to take this opportunity to invite you to engage in discussion with me to discover if perhaps our offices might informally resolve this matter for our clients. As you know, sometimes discussions between counsel can be productive to clear misunderstandings and reach resolution based upon a clearer picture

Kirk Bybee
April 11, 2006
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of the differences, and similarities, constituting the parties' positions. If your client would consent to such a meeting, please call our office at your convenience and I will arrange the logistics to get us together. I thank you in advance for effort on your part to resolve this matter.

Sincerely,

ARKOOSH LAW OFFICES, CHTD.

A handwritten signature in black ink, appearing to be 'C. Tom Arkoosh', written in a cursive style.

C. Tom Arkoosh

CTA/sha
Enclosures
cc: Client

Rayna Valentine
376 South 19th Avenue
Pocatello, ID 83201

May 1, 2006

Mr. Steve Brown, Chairman
Pocatello Development Authority
911 North 7th Avenue
Pocatello, ID 83201

Dear Steve:

I am writing to provide the Board of Commissioners of the Pocatello Development Authority with official notice of my resignation from the position of Secretary for the PDA, effective after the meeting on the 17th of May, 2006. I do so with mixed emotions because serving as part of this agency has been both an honor and a pleasure for me since the agency was created nearly twenty years ago.

I've postponed the inevitable under the polite fiction of "training" a replacement, but it really is time for me to hand over the corporate seal and the duties to someone else. It has been my pleasure to work with you and many other dedicated individuals who have served as members of the Board. Over the course of the years I've watched the Association assist numerous projects for the betterment of our community, starting with nurturing the tiny spark of the rehabilitation of the Kress Building and spreading from that small beginning to fund much-needed development and infrastructure improvements throughout the city.

I will miss working with all of you. Keep up the good work!

Sincerely,

Rayna Valentine