

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
December 19, 2007
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 November 14, 2007 – Motion to Approve and/or Amend

Financial Report: November Income and Expenses

Central Corridor
AMIS Update

Miscellaneous Items/Questions from Commissioners
Update on Seibert Project
Consider Brown TIF Application

Executive Session if Required

Fiscal Year 2008 (Oct. 2007-Sept. 2008)

	<u>Beginning Balance</u>	<u>Current Month</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Variance</u>
SOURCES OF FUNDS					
Newtown District	\$0.00	\$0.00	\$0.00	\$56,230.27	\$56,230.27
Al Ricken Drive District	\$4,724.92	\$0.00	\$0.00	\$833,352.13	\$833,352.13
Old Town District	\$2,856.62	\$0.00	\$17,632.01	\$310,392.11	\$292,760.10
North Main District	\$0.00	\$0.00	\$0.00	\$154,184.06	\$154,184.06
Central Corridor District	\$3,229.44	\$0.00	\$4,834.88	\$490,826.63	\$485,991.75
North Yellowstone District	\$646,241.21	\$0.00	\$0.00	\$368,864.08	\$368,864.08
General Funds	\$6,080.30	\$1,332.94	\$2,134.60	\$6,000.00	\$3,865.40
Board Disc.*	\$366,215.83	\$0.00	\$0.00	\$15,000.00	\$15,000.00
TOTAL	\$1,029,348.32	\$1,332.94	\$24,601.49	\$2,234,849.28	\$2,210,247.79
CASH AVAILABLE			\$1,053,949.81	\$3,264,197.60	
APPLICATION OF FUNDS					
Newtown District		\$0.00	\$0.00	\$56,230.27	\$56,230.27
Al Ricken Drive District		\$0.00	\$0.00	\$833,352.13	\$833,352.13
Old Town District		\$0.00	\$0.00	\$310,392.11	\$310,392.11
North Main District		\$0.00	\$0.00	\$154,184.06	\$154,184.06
Central Corridor		\$0.00	\$0.00	\$490,826.63	\$490,826.63
North Yellowstone District		\$40,000.00	\$500,000.00	\$368,864.08	-\$131,135.92
Board Disc.		\$18,950.00	\$18,950.00	\$367,073.52	\$348,123.52
General Funds		\$3,125.00	\$3,562.40	\$17,800.00	\$14,237.60
TOTAL		\$62,075.00	\$522,512.40	\$2,598,722.80	\$2,076,210.40
ENDING BALANCE			\$531,437.41	\$665,474.80	

POCATELLO DEVELOPMENT AUTHORITY

November 2007

INCOME:

General Fund: \$1,332.94 Interest income

EXPENSES:

North Yellowstone: \$40,000.00 Final payment to JB Parsons and Rail Crossings

General Fund: \$3,125.00 3rd Qtr admin fee

Board Disc: \$18,950.00 Garfield Property Transfer to City

DISTRICT ENDING BALANCES
November 30, 2007

Bank Balance		\$531,437.41
General Fund	4,652.50	
Discretionary Funds	347,265.83	
Kress Project	0.00	
Newtown District	0.00	
Alvin Ricken District	4,724.92	
Old Town District	20,488.63	
North Main District	0.00	
Roosevelt District	0.00	
Central Corridor District	8,064.32	
North Yellowstone District	<u>146,241.21</u>	
District Totals		\$531,437.41

**POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2007 THROUGH 2012**

YEARS ENDED	Budget 2007	YTD 2007 As of 11/30/07	Remaining 2007	2008	2009	2010	2011	2012
Previous Year Balance*:		\$1,494,932.60	\$2,435,426.82	\$96,691.43	\$217,809.53	\$826,934.20	\$1,250,261.36	\$934,261.36
INCOME:								
Estimated Tax Revenues: ^{8,9}	1,758,589.97	1,695,202.34	63,387.63	1,685,554.67	1,685,554.67	1,685,554.67		
Taxes Received from Previous Years & yearly interest: ⁷			0.00					
South Cliffs Repayment: ¹²			0.00			200,000.00		
AMI Repayment (Building Owners): ¹²			0.00					1,200,000.00
Positron Repayment: ¹²			0.00			400,000.00		
Reserve Debt Service Income at Closing:			0.00				934,000.00	
Reserve Fund Income at Closing: ⁶			0.00				650,000.00	
Total Projected Income:	1,758,589.97	1,695,202.34	63,387.63	1,685,554.67	1,685,554.67	2,285,554.67	1,584,000.00	1,200,000.00
TOTAL AVAILABLE INCOME:	\$1,758,589.97	\$3,190,134.94	\$2,498,814.45	\$1,782,246.10	\$1,903,364.20	\$3,112,488.87	\$2,834,261.36	\$2,134,261.36
EXPENSE:								
Current Year Debt Service:	833,422.63	747,855.13	85,567.50	931,635.00	931,430.00	1,862,227.51		
Reserve Debt Service: ⁵	934,000.00		934,000.00					
Old Town Rein Ph 2 Remaining: Committed \$2,235,600 ⁴	129,580.47		129,580.47					
Cheyenne Crossing: Committed \$3 million total ¹⁶	845,650.04	6,852.99	838,797.05				1,900,000.00	
Whitman/Yellowstone Hotel: Committed \$613,000 ¹⁰	256,500.00		256,500.00		100,000.00			
Clark Street Overpass: Committed \$258,880.93	157,678.00		157,678.00					
Triangle: Committed \$632,801.57 ¹³			0.00	632,801.57				
Portneuf Valley Investment Partners: Committed \$45,000 ¹⁹			0.00		45,000.00			
Admin Transfer to Unrestricted Account: ¹¹			0.00					1,927,651.36
Land Acquisition Fund:								206,610.00
Total Projected Expense:	3,156,831.14	754,708.12	2,402,123.02	1,564,436.57	1,076,430.00	1,862,227.51	1,900,000.00	2,134,261.36
CALCULATED ANNUAL BALANCE		\$2,435,426.82	\$96,691.43	\$217,809.53	\$826,934.20	\$1,250,261.36	\$934,261.36	\$0.00

POCATELLO DEVELOPMENT AUTHORITY
 NORTH YELLOWSTONE CONSTRUCTION FUND CASH FLOW PROJECTIONS
 2007

YEARS ENDED	Budget 2007	YTD 2007 As of 11/30/07	Remaining 2007
Previous Year Balance:		\$0.00	\$145,895.31
INCOME:			
Requisition 39 ¹	107,241.80	107,241.80	0.00
Requisition 40 ²	605,895.31	605,895.31	0.00
Total Projected Income:	713,137.11	713,137.11	0.00
TOTAL AVAILABLE INCOME:	\$713,137.11	\$713,137.11	\$145,895.31
EXPENSE:			
Remainder of PEG Development Project:	107,241.80	107,241.80	0.00
Committed Funds to Project: ³	605,895.31	460,000.00	145,895.31
Total Projected Expense:	713,137.11	567,241.80	145,895.31
CALCULATED ANNUAL BALANCE		\$145,895.31	0.00

P.O. Box 4969
Pocatello, Idaho 83205-4969
Phone 236-7260
Fax 236-7074



Jo Lynn Anderson
Assessor

Room 204
624 E. Center St.
Pocatello, Idaho

OCTOBER 4, 2007

COPY

POCATELLO DEVELOPMENT AUTHORITY
% BANNOCK DEV. CORP.
1651 ALVIN RICKEN DR
POCATELLO, ID 83201

ATTN: GYNIE GILLIAM

MS. GILLIAM,

AMERICAN MICROSYSTEMS, INC. IS IN THE PROCESS OF APPEALING THEIR 2007 ASSESSED VALUATION. IN PREPARING FOR THEIR APPEAL, IT WAS DISCOVERED THAT THE VALUE OF QUALIFIED INVESTMENT EQUIPMENT HAD NOT BEEN REMOVED FROM THEIR TOTAL ASSESSED VALUATION AS REQUIRED BY LAW. THIS RESULTED IN AN OVERPAYMENT OF TAXES BY AMI FOR THE YEARS OF 2004, 2005, 2006 AND 2007.

SINCE A REFUND OF TAXES IS OWED AMI, THE COUNTY HAS DECIDED TO ADJUST AMI'S CURRENT TAX BILL BY THE NECESSARY REFUND AMOUNT. THIS LETTER IS TO GIVE YOU ADVANCE NOTICE AND HELP TO EXPLAIN WHY THE AMOUNT OF TAX PAYMENTS FROM THE ALVIN RICKEN PROJECT FOR THIS COMING YEAR WILL BE LESS THAN EXPECTED. OUR CURRENT ESTIMATION IS \$570,000.

PLEASE CONTACT THE ASSESSOR'S OFFICE AT 236-7425 IF YOU HAVE FURTHER QUESTIONS.

SINCERELY,

JO LYNN ANDERSON
BANNOCK COUNTY ASSESSOR

CC: COUNTY TREASURER
COUNTY AUDITOR



CITY OF POCATELLO
MAYOR'S OFFICE

FACSIMILE TRANSMITTAL SHEET

TO: <i>Sari</i>	FROM: <i>Ruth Whit</i>
COMPANY:	DATE: <i>12-13-07</i>
FAX NUMBER:	TOTAL NO. OF PAGES INCLUDING COVER: <i>3</i>
PHONE NUMBER:	SENDER'S TELEPHONE NUMBER: 208-234-6163
RE: <i>Bannock Cty</i>	SENDER'S FAX NUMBER: 208-234-6297

URGENT FOR REVIEW PLEASE COMMENT PLEASE REPLY PLEASE RECYCLE

NOTES/COMMENTS:

Sari,

Here is a copy of the letter about AMI from the County.

12/11/2007

Pocatello Development Authority

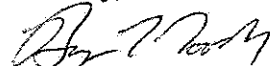
To Whom It May Concern,

My name is Bryon Goody. I have been in the furniture business in Eastern Idaho for 15 years. I currently own Cozy Home Furnishings in Pocatello. I have recently acquired the Trade Use Agreement from Ashley Furniture for the Pocatello area market.

We are currently building a 31,500 square foot Ashley Furniture HomeStore in the Pocatello Square development. This business will be a great asset to the city of Pocatello. It will employ approximately 30 people. The average wage will be \$50,000+ per year. We will also be offering benefits such as, insurance and retirement.

Ashley Furniture is the number one furniture company in the United States. They currently have over 350 stores nation wide. When ever they go into a market place, they quickly become one of the top retail establishments to shop and to work. We feel that this beautiful store will be the number one retail establishments to work at in all of Eastern Idaho offering a superior wage and competitive benefits with an excellent work environment. Any assistance from the City of Pocatello would be greatly beneficial and appreciated.

Sincerely,


Bryon L. Goody



Ashley HomeStores, LTD.
One Ashley Way
Arcadia, WI 54612

Application - Dec. 12
My Date - Dec. 19
11am
@ city Hall,
Council
chambers

**POCATELLO
DEVELOPMENT
AUTHORITY**

**PROJECT
APPLICATION
PACKET**

March 2004

POCATELLO DEVELOPMENT AUTHORITY (PDA)
Pre-Application for use of Tax Increment Financing

Instructions:

1. Please complete each section of this pre-application.
2. The applicant should be the project owner or the duly appointed representative of the project owner.
3. This pre-application must be completed and submitted (PDA, 1651 Alvin Ricken Drive, Pocatello ID, 83201) by the first Monday of the month to be considered for the PDA meeting agenda on the 3rd Wednesday of that month.
4. Each pre-application is screened by staff and must meet a minimum score of 70 points (out of 100) for it to be considered for approval by the PDA Board.
5. PDA approval of this application is authorization to proceed to a full application.
6. A full application will consist of at minimum the following:
 - a. Project purpose statement.
 - i. Description of deteriorated or deteriorating conditions.
 - ii. Description of public benefits.
 - b. Scope of work.
 - i. The kind, number, and location of all proposed public works or improvements.
 - ii. A detailed list of estimated project costs.
 - iii. Construction timetables (including any proposed phasing).
 - iv. A detailed map and legal description of the project area.
 - c. Economic Analysis.
 - i. An economic feasibility study.
 - ii. A fiscal impact statement showing the impact of the project upon all taxing districts.
 - iii. A description of the methods of financing all estimated project costs.
7. Questions may be directed to the Executive Director for the Development Authority, 233-3500.

Application:

Name: Pocatello Ashley HomeStore ^(Bryon Gready) Date: 10-11-07

Mailing Address: 1800 Gaiett #20 Pocatello 83201

Work Phone: 232-4411 Cell Phone: 313-1300 E-Mail: bryongready@ashley.com

Project Description: Furniture Retail Store

Project Location: 1950 Harley Drive Pocatello

Is this project currently in an urban renewal area? Yes No

Is this project currently in a revenue allocation area? Yes No

If you answered 'no' to both questions above, please describe the "deteriorated or deteriorating" conditions associated with this location:

Current Assessed Value of Project Location: 3,200,000

Estimated Construction Value of Project: 3,200,000

Number of jobs created by this project: 30 Wage range of jobs: \$24,000 - \$150,000

Employee Benefits? Yes No If yes, please describe Insurance, Retirement

PDA Pre-Application, Page 2

Time frame for job creation: July 2007 - March 2008

Construction start date for Project: 7-07 Anticipated completion date: 3-08

Briefly describe other public benefit(s) associated with this project: Expanding
Pocahontas Furniture retail market.

Does this project compete with other, already established businesses? How? yes, but
should keep local customers shopping in Pocahontas

Is this project currently subject to a competitive bid process? Please explain:

yes, hired local contractors on a winning bid process.

Are there other applicants that may be interested in applying for PDA assistance for this same project? Please explain: _____

Relationship of named applicant to the project: owner

Type of Assistance Requested
(check all that apply):

- Public Infrastructure (water, sewer, street, etc.).
- Public Facility (building, park, parking lot, etc.).
- Match for other funding.
- Inspections, tests, surveys, appraisals, etc.
- Property Acquisition.
- Structure Demolition and Clearance.
- Other? Please Specify benefit creation

Amount of Assistance Requested: \$100,000

Form of Assistance Requested: Grant of Funds.
 Loan of Funds.
 Reimbursement for Approved Expenditures.
 Pay-As-You Go.
 Bonding.
 Other? Please Specify _____

Other helpful information? Please list: This is an excellent company
that will provide several (20) high paying jobs
(\$60,000 per year) for the city of Pocahontas.

THANK YOU!

**PDA PRE-APPLICATION
REVIEW MATRIX**

Reviewer Name: _____

Date: _____

Review Element	Point Value Earned				
	0-Points	3-Points	5-Points	7-Points	10-Points
Deteriorated/Deteriorating Condition					
Ratio of Construction Value to Current Assessed Value					
Quantity of Jobs Created					
Quality of Jobs Created (Type/Wage)					
Public Benefit of Project					
Competition With Other Businesses					
Ratio of Project Costs To Project Revenue					
Certainty and Immediacy of the Project					
Type of Assistance Requested					
Form of Assistance Requested					
Column Totals					
All Total					

Review Elements Description (Each element has a point value potential of 10-points):

Condition of Blight

The City of Pocatello has created an inventory of properties meeting the conditions of blight. A project proposed that redevelops one of these sites will receive maximum points for this element. If a project is proposed for a location not on the inventory, it must meet blight criteria which generally include:

- Deteriorated/deteriorating areas injurious to public health, safety and welfare;
- Areas contributing to spread of disease and crime constituting an economic and social liability;
- Areas imposing onerous municipal burdens which decrease tax base or substantially impairs the sound growth of the community, retards the provision of housing, aggravates traffic problems, etc.;
- Areas which promote juvenile delinquency and consume an excessive proportion of its revenue due to extra services required by police, fire, etc.;
- Predominately open areas which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of the municipality.

Ratio of Construction Value to Current Assessed Value

The difference between these values may constitute the increment, or revenue available for project implementation. It also describes the degree to which the value of the property location will be affected by the project. Obviously, the more value added by construction or redevelopment the greater the economic impact to the community.

Quantity of Jobs Created

All jobs created by the project should be provided. Estimates are acceptable with more firm numbers coming at full application (if invited). The higher the job creation potential, the higher the rating possible. Project phasing, which may affect the timing of job creation should also be explained. Be advised, that if the project is awarded funding assistance from the PDA, such assistance may be linked to a job creation requirement. Documentation will be required showing actual jobs created with a possible "payback" provision if targets are not met.

Quality of Jobs Created

Jobs having a higher "living wage" salary with benefit packages will be rated higher than those with lower wage scales and no benefits. Also, those jobs that are complimentary to the City's economic growth goals will be rated higher than those that are not.

Public Benefit of Project

All projects should have public benefit. The stronger the public benefit, the higher the rating.

Urban Renewal Law – Plan Preparation and Approval

Public or private submission of a plan is acceptable.

Plans are submitted by the local governing board to the planning commission for determination of conformity to the general plan of the community. The planning commission has 30-days after receipt of the plan to provide its recommendations.

Public hearing held before the local governing board.

Approval is subject to findings that:

1. A feasible method exists for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families.
2. The urban renewal plan conforms to the general plan of the City.
3. The urban renewal plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement.
4. The urban renewal plan will afford maximum opportunity for the rehabilitation or redevelopment of the area by private enterprise.

Urban Renewal – Limitations

Action against a plan may not be taken until after the effective date of the ordinance adopting the plan.

For a period of 30-days following adoption of the plan, any person may contest the legality of the ordinance. After the expiration of the 30-day period, the validity, legality and regularity of the ordinance shall be conclusively presumed and no court shall thereafter have authority to inquire into such matters.

NOTES – PDA LETTER 12-13-2007

ITEM 1. Written agreements/endorsements from all property owners are being developed. The school district is taking the longest time due to the basic governmental structure of a school district. Presentations have been made to Mary Vagner (Superintendent) and Bart Reed (Director of Business Operations). Decisions on these types of matters have to be made by the Board of Trustees. An Executive Session with the Board is scheduled for mid January to review the TIF related project and findings will not be available until after the January PDA meeting.

ITEM 2. It is planned to hold meetings at the Red Lion to present the project to the neighborhood in advance of the public hearings. The purpose of the meetings is to identify and document actual stated concerns and provide groundwork to develop and incorporate designs in the project necessary to ameliorate negative impacts.

ITREMS 3. & 4. The proposed Pocatello senior care facility is designed to service the Southeastern Idaho region, not just the Pocatello community. The Pocatello site is part of a massive marketing plan to build several facilities at key regional locations throughout the northwestern United States. The current Idaho site areas are Boise, Twin Falls, Idaho Falls and Pocatello. The Boise facility opened in October '07, Idaho Falls is under construction, and Twin Falls and Pocatello are in the planning-design stage. The November 20, 2007 Site Plan Review Committee meeting with the City of Pocatello did not produce any material issues that would prevent the senior center from being constructed.

Therefore, a slight Paradigm shift is due in correlating the senior care facility to the potential TIF district. The senior care facility will most likely be constructed even without a supporting TIF District. With this in mind, the primary question becomes; Should a TIF District be formed around the senior care facility in order to generate a funding source to support construction the areas much needed public infrastructure?

Should a major section of a North-South Connector roadway be constructed in order to alleviate traffic congestion in eastern Pocatello?

Should Pocatello Creek beds and banks be repaired and should we construct silt removal network to clean up water flowing into the Portneuf River?

Will construction of an Urban Fishery Park enhance the areas recreational opportunities?

Should we assist the School District with construction of a public soccer field complex?

Will developing and provide ongoing maintenance for an interconnecting Greenway Path network to the area neighborhoods improve the areas quality of life?

Without formation of the TIF district none of the above mentioned public infrastructures will ever materialize. So maybe the real question should be; does the PDA want to utilize the presented opportunity and stimulate a quality development of the area or just let each parcel develop in an individual mosaic pattern without any thought of an overall complementary end product?

ITEM 5. Design and permitting process will take about 9 months. Ground breaking and /or construction will start about September 2008 and take one year to complete. The facility should open for business October, 2009. Therefore $\frac{1}{4}$ of the tax value should be available for 2009 and 2010 will be the first year of full tax value.

Michael W. Seibert
1665 Pocatello Creek Road
Pocatello, Idaho 83201
208-233-1665, 208-2331785 Fax
208-681-4472 Cell
Email msgolf@cableone.net

December 10, 2007

Pocatello Development Authority
1651 Alvin Ricken Dr.
Pocatello, Idaho 83201

RE: Proposed Pocatello Creek TIF District

Dear PDA Members:

The associated Senior Congregate Care Facility is proceeding as planned. The proposed project was presented to the Pocatello Site Plan Review Committee on November 20, 2007. The meeting provided guidelines to assist the developer in preparing information and supporting documents necessary to receive a building permit. Due to the residential nature of some of the project, City Planning Staff determined a Conditional Use Permit (CUP) will be required because the subject property is zoned Commercial-General. The upfront additional CUP time increment provides an additional 60 days to address the correlating TIF application issues.

Sincerely,



Michael W. Seibert

cc: Tim Tingey