

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
April 16, 2008
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 March 19, 2008 – Motion to Approve and/or Amend

Financial Report: March Income and Expenses

Consider Approval of the First Quarter Admin Fee

Central Corridor

Central Corridor Discussion

Consider Approval of Pay Request 3

Miscellaneous Items/Questions from Commissioners

Whisper Creek Draft Contract

Future URD/TIF District Creation Discussion

Executive Session if Required

POCATELLO DEVELOPMENT AUTHORITY
March 2008

INCOME:

Board Discretionary:	\$15,000.00	TetriDyn Repayment
North Yellowstone:	\$392,270.28	taxes
Old Town:	\$319.04	taxes
Interest Income:		

EXPENSES:

Board Discretionary:	\$44,676.88	Triangle payment
General Fund	\$104.02	PDA Lunch

DISTRICT ENDING BALANCES
March 31, 2008

Bank Balance		\$748,906.07
General Fund	5,104.03	
Discretionary Funds	317,588.95	
Kress Project	0.00	
Newtown District	0.00	
Alvin Ricken District	4,724.92	
Old Town District	20,807.67	
North Main District	0.00	
Roosevelt District	0.00	
Central Corridor District	8,064.32	
North Yellowstone District	<u>392,616.18</u>	
District Totals		\$748,906.07

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

	Beginning Balance	Current Month	YTD Actual	Budget	Variance
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	\$319.04	\$17,951.05	\$310,392.11	\$292,441.06
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	\$392,270.28	\$392,270.28	\$368,864.08	-\$23,406.20
General Funds	\$6,080.30		\$5,817.13	\$6,000.00	\$182.87
Board Disc.*	\$366,215.83	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00
TOTAL	\$1,029,348.32	\$407,589.32	\$435,873.34	\$2,234,849.28	\$1,798,975.94
CASH AVAILABLE			\$1,465,221.66	\$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		\$0.00	\$645,895.31	\$368,864.08	-\$277,031.23
Board Disc.		\$44,676.88	\$63,626.88	\$367,073.52	\$303,446.64
General Funds		\$104.02	\$6,793.40	\$17,800.00	\$11,006.60
TOTAL		\$44,780.90	\$716,315.59	\$2,598,722.80	\$1,882,407.21
ENDING BALANCE			\$748,906.07	\$665,474.80	

POCATELLO DEVELOPMENT AUTHORITY
BOARD DISCRETIONARY CASH FLOW PROJECTIONS
2006 THROUGH 2012

YEARS ENDED	Budget 2008	YTD 2008 As of	Remaining 2008	2009	2010	2011	2012
Previous Year Balance:		\$347,285.83	\$317,588.95	\$14,142.31	\$14,142.31	\$14,142.31	\$14,142.31
INCOME:							
TetraDyn Solutions Repayment: ¹⁰	15,000.00	15,000.00	0.00				
Garfield Property			0.00				
Kress Admin			0.00				
Central Corridor Admin: ⁷			0.00				
Total Projected Income:	15,000.00	15,000.00	0.00	0.00	0.00	0.00	2,677,651.36
TOTAL AVAILABLE INCOME:	15,000.00	\$362,285.83	\$317,588.95	\$14,142.31	\$14,142.31	\$14,142.31	\$2,691,793.67
EXPENSE:							
IsoRay: Committed \$75,000 ¹	75,000.00		75,000.00				
Triangle Project: Committed \$30,000 ⁸	268,123.52	44,676.88	223,446.64				
Portneuf Valley Investment Partners: Committed \$40,000 ⁹			0.00				
Garfield Property			0.00				
Legislative Action	5,000.00		5,000.00	0.00			
Petersen Contract:				0.00			750,000.00
Total Projected Expense:	348,123.52	44,676.88	303,446.64	0.00	0.00	0.00	750,000.00
CALCULATED ANNUAL BALANCE		\$317,588.95	\$14,142.31	\$14,142.31	\$14,142.31	\$14,142.31	\$1,941,793.67

amount will be adjusted by AML reduction
Updated 7/31/07

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

YEARS ENDED	Budget 2008	YTD 2008 As of \$2,488,729.77	Remaining 2008	2009	2010	2011	2012
Previous Year Balance*:			\$2,481,790.30	\$132,089.40	\$502,417.02	\$725,744.18	\$1,477,651.36
INCOME:							
Projected Estimated Tax Revenues: ^{8,9}	1,085,554.67	319.04	1,085,235.63	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: ⁸			0.00			650,000.00	
Total Projected Income:	1,085,554.67	319.04	1,085,235.63	1,685,554.67	2,285,554.67	1,584,000.00	1,200,000.00
TOTAL AVAILABLE INCOME:	\$1,085,554.67	\$2,489,048.81	\$3,567,025.93	\$1,817,644.07	\$2,787,971.69	\$2,309,744.18	\$2,677,651.36
EXPENSE:							
Current Year Debt Service:	931,635.00		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 & 18}	400,000.00	7,258.51	392,741.49	238,797.05	200,000.00	832,092.82	
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 ¹⁵	632,801.57		632,801.57				
Portneuf Valley Investment Partners: Committed \$45,000 ¹³			0.00	45,000.00			
Admin Transfer to Unrestricted Account: ¹¹			0.00				2,677,651.36
Land Acquisition Fund: ¹⁷							
Total Projected Expense:	3,442,195.04	7,258.51	3,434,936.53	1,315,227.05	2,062,227.51	832,092.82	2,677,651.36
CALCULATED ANNUAL BALANCE		\$2,481,790.30	\$132,089.40	\$502,417.02	\$725,744.18	\$1,477,651.36	\$0.00

ESTIMATED \$600K LESS DUE TO AMI ADJUSTMENT. AMOUNT IS DEDUCTED FROM THIS BOX. Actual amount is \$433,786.14, but left as \$600k for a safeguard took from Mayor's CC \$

POCATELLO DEVELOPMENT AUTHORITY

**Administration Invoice
January 2008 – March 2008**

Administration/Clerical*: 1st Quarter 2008 (1/08-3/08)	3,000.00
Postage/Copies: 1 st Quarter 2008 (1/08-3/08)	<u>125.00</u>
INVOICE TOTAL:	\$3,125.00

* Timesheet breakdown attached.

Connie Richey

From: Gynii A Gilliam [gynii@bannockdevelopment.org]
Sent: Monday, April 14, 2008 2:40 PM
To: 'Connie Richey'
Subject: FW: What if ... no extension, extend 1 year or 2 years
Attachments: Central Corridor - What If plus 1 year.xls; Central Corridor - What If plus 2 years.xls; Central Corridor - What If no extension.xls

Follow Up Flag: Follow up
Flag Status: Flagged

Will you please print a copy of this email on letter size paper, along with copies of the three spreadsheets (all the pages) on legal size paper. You can make the spreadsheets "fit to page" unless the numbers are unreadable if it's shrunk that much. Print the first page of one of the spreadsheets to show me and let me know what you think we should do. I'll have my laptop with me at the PDA meeting. Perhaps the best thing is to show it on a screen with a power point ... let me know your thoughts.

Also, before I forget (again), I have a read folder in my office that has important things ... but we need to discuss them first.

-----Original Message-----

From: Gynii A Gilliam [mailto:gynii@bannockdevelopment.org]
Sent: Thursday, April 10, 2008 12:54 PM
To: 'Brown, Steve'
Subject: What if ... no extension, extend 1 year or 2 years

Steve,

Here are the three scenarios

No extension – (still No 24-year Farmers TIF)

- We close 2009 ... as currently planned
- \$3 million for the Connector
- \$750K for Petersen from Discretionary
- \$500K for Farmers from Discretionary
- \$150K for Whisper Creek from Discretionary
- \$191K in Discretionary

One year extension – No 24-year Farmers TIF

- We close in 2010 instead of 2009 (still 13 years short of 24 years), we collect through 2011 and should have everything closed by 2012 ... 2013 to play it safe
- \$3 million for the Connector from Central Corridor
- \$750K for Petersen from Discretionary
- \$500K (not \$750K) for Farmers from Central Corridor
- \$150K (same number) for Whisper Creek from Discretionary
- \$1.8 million in Discretionary

Two year extension – No 24-year Farmers TIF

- We close in 2011 instead of 2009 (still 12 years short of 24 years), we collect through 2012 and should have everything closed by 2013 ... 2014 to play it safe
- \$4 million for the Connector from Central Corridor
- \$750K (same number) for Petersen from Discretionary
- \$750K (not \$500K) for Farmers from Central Corridor
- \$150K (same number) for Whisper Creek from Discretionary

- \$2.1 million in Discretionary
- \$183K for a misc central corridor project (depending on whether or not we've exceeded our 10% admin, we may be able to also transfer this to discretionary)

Key Things

- We don't really want to set up a 24-year \$500K TIF
- No extension doesn't leave us any "cushion" for potential errors or property tax law changes
- We need discretionary funds for potential blade manufacturer and other solar industry downstream partners, as well as Nordic in a couple of years
- If we opt to extend for any period, we can always set a deadline as to when the funds should be used (say 2 years). If after two years, we haven't recruited what we expect to recruit then we can turn the funds over to the county.

Thanks for the chat this morning,
Gynii



ENGINEERING DEPARTMENT
911 N. 7th
P.O. Box 4169
Pocatello, Idaho 83205-4169
(208) 234-6225 FAX (208) 234-6151



April 8, 2008

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

RE: Iron Triangle Pay Application

PDA Members:

The pay application packet is complete. Myers and Anderson have certified payment of \$24,069.19. This amount includes engineering, Plat application fees, water connection fees, and professional services.

A final set of construction plans has been completed and approved by City staff. Also the storm water pollution prevention documents have been completed, therefore the roadway improvements should begin shortly.

Sincerely,

Jesse Schuerman
Project Engineer
City of Pocatello

AN EQUAL OPPORTUNITY/AFFIRMATIVE ACTION EMPLOYER
AN EQUAL OPPORTUNITY/AFFIRMATIVE ACTION EMPLOYER

Myers ■ Anderson

- Architecture
- Interior Design
- Landscape Architecture

April 8, 2008

Gynii Gilliam, Executive Director
Pocatello Development Authority
1651 Alvin Ricken
Pocatello, Idaho 83201

Re: The Triangle / PDA
Application for Payment No. 3
Triangle, Inc.

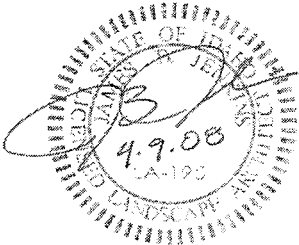
Dear Ms. Gilliam:

Myers Anderson Architects certifies to the Pocatello Development Authority that to the best of the Architect's knowledge, information, and belief the work covered by this Application for Payment has progressed as indicated and is in accordance with the contract documents and that the current payment shown herein is now due.

Amount Certified \$20,669.19

Project Architect:

By: [Signature] Date: 4.9.08



101 N. Main
Pocatello, Idaho 83204
P 208-232-3741
F 208-232-3782
maa@myers-anderson.com

Triangle, Inc.

PO Box 1082
Pocatello, Idaho 83204
(208) 241-8244

PDA INVOICE #3

April 2, 2008

Work Completed as of: March 31, 2008
PDA Site: Triangle Site Development

Date	Payee	Description	Amount
3/25/08	City of Pocatello – Water Department	Paid Water Connection on 3 rd Street	\$ 13,248.67
3/31/08	City of Pocatello	Final Plat Application Fees	\$ 2,062.50
3/31/08	Myers Anderson	Professional Services Completed to Date	\$ 5,358.02
		Total Invoice	\$ 20,669.19

Notes:

Attached to Invoice - Check Stubs and Invoices for the above services

Myers & Anderson
 Architecture
 Interior Design
 Landscape Design

INVOICE

INVOICE FOR ARCHITECTURAL SERVICES

PROJECT: The Triangle SITE IMPROVEMENTS

DATE: 4/2/2008

Triangle, Inc.
 P.O. Box 1082
 Pocatello, Idaho 83204

INVOICE NO: 03 SITE IMPROVEMENTS
 ARCHITECT'S PROJECT NO: 06104

This document is held in accordance with the Agreement Between Owner and Architect dated November 12, 2007.
 * All prior invoices and payments from the Site Perimeter and Site Interior projects have been accounted for.

The present status of the account is as follows:

		Architectural Fixed Fee: \$80,953.36			Previous	Net This
Architectural Service	% Fee	Contract Amount	% Complete	Amt. Of Serv. Complete	Billings	Billing
Schematic Design:	15%	\$12,143.00	100%	\$12,143.00	\$11,250.00	993.00
Design Development:	20%	\$16,190.67	100%	\$16,190.67	\$15,000.00	1,190.67
Construction Documents:	50%	\$40,476.68	100%	\$40,476.68	\$37,500.00	2,976.68
Bidding:	5%	\$4,047.67	100%	\$4,047.67	\$3,750.00	297.67
Construction:	10%	\$8,095.34	0%	\$0.00	\$0.00	0.00
***	100%					
Total		\$80,953.36	90%	\$72,858.02	\$67,500.00	\$5,358.02

Reimbursables:				
Bid Documents (25 Sets)		\$737.50	\$737.50	\$0.00
Shipping / UPS		\$13.23	\$13.23	\$0.00
Advertisement for Bids		\$202.63	\$202.63	\$0.00
	Subtotal:	\$953.36	\$953.36	0.00

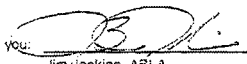
Total of Architectural Services and Reimbursables Due this Billing: **\$5,358.02**

Summary		
Total Amount of Services Completed to Date		\$72,858.02
Total Amount of Reimbursables to Date		\$953.36
	Subtotal	\$73,811.38
Less: Previous Payments		\$68,453.36
Total of Architectural Services and Reimbursables Due this Billing		\$5,358.02
Amount Past Due		\$0.00
Interest Accrued on Past Due		\$0.00
	TOTAL NOW DUE:	\$5,358.02

Outstanding Invoicing

The above amount shall become due and payable upon receipt.

INTEREST ON OVERDUE ACCOUNTS SHALL ACCRUE AT ONE AND ONE HALF PERCENT (1 1/2%) PER MONTH

Thank you: 
 Jim Jenkins, ASLA

101 N. Main Street • Pocatello, Idaho 83204 • Ph: (208) 232-3741

Developer: Triangle Inc. Draw Requisition #: 3
 P.O. Box 1082 Period Ending: 31-Mar-08
 Pocatello, Idaho 83204 Requisition Date: 2-Apr-08

Project: PDA - Triangle Site
 Special Instructions: NONE

Payment Request Summary

Budget Category	Consultant / Contractor	Original Project Budget	Budget Adjustment	Revised Project Budget	Services Completed To Date	Previous Amount Funded by PDA	Previous Amount Paid by Developer	Current Request
Architectural & Engineering	Myers / Anderson	75,000.00	5,953.36	80,953.36	73,811.38	59,207.25	0,246.11	6,368.02
	Keller Associates - Planning	8,800.00	0.00	8,800.00	3,400.00	0.00	3,400.00	0.00
	Triangle Inc	15,311.17	0.00	15,311.17	15,311.17	0.00	0.00	15,311.17
	Xcell Engineering, LC	8,100.00	0.00	8,100.00	8,100.00	0.00	8,100.00	0.00
	DDC, LLC	20,746.11	0.00	20,746.11	17,346.11	17,346.11	0.00	0.00
Construction Engineering	Keller Associates-Con Eng	24,000.00	0.00	24,000.00	0.00	0.00	0.00	0.00
PROJECT TOTALS		149,857.28	5,953.36	155,810.64	117,968.66	78,553.36	20,746.11	20,669.19

Percent Complete: 75.7% Service Completed: 117,968.66
 Percent Remaining: 24.3% Previous Funded - PDA: 78,553.36
 Previous Funded - Developer: 20,746.11
 Total This Request: 20,669.19

Arch and Eng Consultant Summary

Myers / Anderson: General Consultant for the PDA Triangle Project. Coordinates Sub-Consultant Efforts. Coordinates Construction Efforts
 Keller Associates - Planning: Coordination of Planning efforts for the PDA Triangle Site.
 Keller Associates-Con Eng: Provides Construction Engineering for the PDA Triangle Site. Coordinates and Reports to Myers Anderson
 Xcell Engineering: Provided Geotechnical and Environmental Reports for the PDA Triangle Site
 Triangle, Inc: Development Company for the PDA Triangle Project. Pre-Pays Arch and Eng Efforts, Pre-Pays Site Construction Efforts
 DDC, LLC: Previous Development Company, no longer in operational control of the PDA Triangle Site.



March 13, 2008

Mike,

Per the updated plans, below are the costs for the City of Pocatello Water Department to run water services into the Iron Triangle development. The cost is figured from our water main in 3rd Ave to the west right-of-way of 3rd Avenue.

These costs do not include the water meters or system use fees. My understanding is that the meter and system use fee on each service will be paid at the time a building permit is issued.

Size	Qty	Cost	Total
Single 6" water service	1	\$ 1,878.85	\$ 1,878.85
(5) Double 1" water service	10	\$ 786.31	\$ 7,863.10
Single 1" water service	1	\$ 848.46	\$ 848.46
Single 1 1/2" water service	2	\$ 1,329.13	\$ 2,658.26
Total water services	14		
TOTAL WATER SERVICE COST			\$ 13,248.67

Cindy Campbell
Water Superintendent's Office

IRIANGLE, INC.
P.O. BOX 1082
POCATELLO, IDAHO 83204

101
92-379/1241

MARCH 25, 2008 DATE

PAY TO THE ORDER OF City of Pocatello - WATER DEPARTMENT \$ 13,248.67
THIRTEEN THOUSAND TWO HUNDRED FORTY EIGHT & 67/100 DOLLARS



Wells Fargo Bank, N.A.
Idaho
wellsfargo.com

[Handwritten signature]



PLANNING & DEVELOPMENT SERVICES
PO Box 4169, 911 North Seventh Avenue
Pocatello, Idaho 83205
(208)234-6161 FAX (208)234-6587

FINAL/SHORT PLAT

Staff Contact: _____
Application Deadline: _____
CDC Meeting (short plats): _____
City Council (final/short plats): _____

Filing Fee: \$2002.50 (see below)

Receipt #: _____

Date: 3/31/08

PLANNING REVIEW FEES:

Short Plat: \$185.00 + \$6.00/lot (each plat) + \$1.50 per required notice
Final Plat: \$110.00 + \$6.00/lot (each plat)

ENGINEERING REVIEW FEES (short; final plats only):

Survey Review: \$200.00 + \$22.50/lot
Plan Review of public improvements: \$200.00 + \$15.00/lot
Primary Inspections: 1 -10 lots = \$75.00/lot; \$300.00 minimum
11-20 lots = \$80.00/lot
21 + lots = \$50.00/lot

Subsequent inspections \$125.00 per department per trip to the site (billed by the Engineering Department)

Applicant:	<u>TRIANGLE INC</u>	Engineer:	<u>KELLOG ASSOCIATES; JIM MULLEN, PE</u>
Name	<u>P.O. Box 1082 Pocatello, ID. 83204</u>	Firm & Contact	<u>412 W. CENTRAL #390 POCATELLO, ID. 83204</u>
Mailing address	<u>208-241-8244 CELL</u>	Mailing address	<u>208-234-2146 OFFICE</u>
Phone (work/cellular/home)		Phone (work/cellular/home)	

Project Information:

Subdivision Name: THE TRIANGLE
Zoning: COMMERCIAL GENERAL Comprehensive Plan Land Use Designation: COMMERCIAL-1
Location (Section, Township, Range): REPORT OF LOTS 3-5 BLK 342 & LOTS 1-18 BLK 343 POCATELLO TOWNSHIP
General Location: EAST LAMAR STREET & 3RD AVE NORTH
Total Acreage: 2.17 Total Number of Lots: 15

TERMS AND CONDITIONS

The approval of this application does not permit the violation of any section of the Building Code or other Municipal Codes.

I hereby acknowledge that I have read this application and state that the above information is correct. THIS APPLICATION SHALL NOT BE CONSIDERED COMPLETE (NOR WILL A HEARING DATE BE SCHEDULED) UNTIL ALL REQUIRED INFORMATION HAS BEEN SUBMITTED AND VERIFIED.

I am also aware the applicant or a representative must be present at the Community Development Commission and/or City Council meeting.

I HAVE READ THE FOREGOING AND AGREE TO THE ABOVE TERMS AND CONDITIONS.

Signature of Applicant: [Signature]

By: [Signature]
OF MICHAEL P. JAGLOWSKI

* If the application is for a short plat, a sign (giving public notice) will be posted at the proposed site during the course of these proceedings.

TRIANGLE, INC.
P. O. BOX 1082
POCATELLO, ID 83204-1082

1003

82-2791/241 3168
8122034822

DATE APRIL 1, 2008

PAY TO THE ORDER OF

City of Pocatello

\$ 2062.⁰⁰

TWO THOUSAND SIXTY TWO & ⁰⁰/₁₀₀

DOLLARS

WELLS FARGO
Multi-Farm Bank, N.A.
Member FDIC
wellsfargo.com

FOR FINAL/SHORT RENT FEE - TRIANGLE SITE

W. J. [Signature]

⑆0000001003⑆ ⑆124103799⑆ 8122034822⑆

CITY OF POCATELLO
BUILDING DEPARTMENT
P.O. BOX 4169
POCATELLO, ID 83205

RECEIPT

DATE 4/1/08

NO. 591913

RECEIVED FROM Kellon Associates

ADDRESS _____

\$ 2062.50

FOR TRANGLE PLAT

ACCOUNT		HOW PAID	
AMT. OF ACCOUNT		CASH	
AMT. PAID		<input checked="" type="checkbox"/> CHECK	<u>2062.50</u>
BALANCE DUE		MONEY ORDER	

BY AS