

**POCATELLO DEVELOPMENT AUTHORITY**  
**Board of Commissioners Meeting**  
**18 February 2009 – 11:00am**

City Hall  
911 North 7<sup>th</sup> Avenue

**11:00am Council Chambers**

Call to order - Chairman Brown

Acknowledge guests of the Board

Disclosure of conflicts of interest

Agenda – add or delete action or discussion items

**Action and Discussion Items**

Minutes of January 21, 2009 – Motion to approve and/or amend

Financial Report:     January Income and Expenses

Central Corridor:     Triangle Payment Request #13

Whitman Hotel Update:     Letter \$100k Needed  
  5% Limit Issue  
  Tour Offer

North Portneuf District:     PDA / Hoku Agreement

Executive Session:     If necessary

Items from staff

Items from commission members

Adjourn

**Executive Session**

Matters exist for discussion in an executive session as per I.C. 67-2345 (b) and (e)

Motion: "I move that we enter into an executive session as per Idaho Code 67-2345 (b) and (e) to consider staffing services for the PDA and to consider preliminary negotiations involving matters of trade or commerce in which the PDA may be in competition with other jurisdictions."

**POCATELLO DEVELOPMENT AUTHORITY**  
**STATEMENT OF CASH AS OF JANUARY 31, 2009**

|   |                |
|---|----------------|
| Cash in Checking  | \$75,868.76    |
| Cash in Savings (Wells Fargo Money Market Account)          | 132,734.44     |
| Cash in held by third parties (Wells Fargo Corporate Trust) | 4,533,132.23   |
| Total cash  | 4,741,735.43   |
| Cash restricted by bond covenants                           | -2,845,158.29  |
| Total cash available  | \$1,896,577.14 |

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**STATEMENT OF CHANGES IN CASH AND CASH EQUIVILENTS**  
**FOR THE MONTH ENDED JANUARY 31, 2009**

|   |   |                |
|---|---|----------------|
| <b>Receipts for the month</b>           |   |                |
| CC                                      | Property taxes received - Central Corridor                      | \$253,005.78   |
| NY                                      | Property taxes received - North Yellowstone                     | \$451,442.16   |
| NOP                                     | Property taxes received - Naval Ordinance Plant                 | \$1,862.44     |
| GF                                      | Interest earnings on savings - Wells Fargo Managed Cash         | 136.13         |
|   | Interest earning on Trust Accounts - Wells Fargo Trusts         | 1,021.09       |
|   | Total receipts  | 707,467.60     |
| <b>Total expenditures for the month</b> |   |                |
| # 3033                                  | GF Remo's Luncheon in January                                   | 131.20         |
| # 3035                                  | CC City of Pocatello Engineering on the South Connector         | 20,396.91      |
| # 3036                                  | GF CDFI Payment #12 on triangle project                         | 41,457.57      |
| # 3037                                  | N/A Wells Fargo Corporate Trust                                 |                |
| N/A                                     | GF Central Corridor & North Yellowstone property tax collection |                |
|   | Wells Fargo Bank Banking service charge                         | 24.39          |
|   | Total expenditures  | 62,010.07      |
|   | Net change in cash  | \$645,457.53   |
| <br>                                    |   |                |
|   | Cash balances as of January 31, 2009                            | \$4,741,735.43 |
|   | Cash balances as of December 31, 2008                           | \$4,096,277.90 |
|   | Net change in cash  | \$645,457.53   |

CC = Central Corridor, NY = North Yellowstone, GF = General Fund

**POCATELLO DEVELOPMENT AUTHORITY**  
**CASH ANALYSIS FOR THE MONTH ENDING JANUARY 31, 2008**

|   | Balance<br>31-Dec-08  | Balance<br>31-Jan-09  | Change<br>in<br>Balance |
|---|-----------------------|-----------------------|-------------------------|
| <b>Total Cash:</b>                          |                       |                       |                         |
| <b>General Fund</b>                         |                       |                       |                         |
| Cash in checking                            | \$232,297.18          | \$190,684.02          | -\$41,613.16            |
| Money Market Account                        | 132,598.31            | 132,734.44            | \$136.13                |
| <b>Total General Fund Cash</b>              | <u>364,895.49</u>     | <u>323,418.46</u>     | <u>-\$41,477.03</u>     |
| <b>Central Corridor District</b>            |                       |                       |                         |
| Cash in checking                            | -70,370.40            | -80,767.31            | -\$20,396.91            |
| Bond Trust Fund (Wells Fargo)               | 23.95                 | 23.96                 | \$0.01                  |
| Revenue Allocation Trust Fund (Wells)       | 1,804,668.96          | 2,058,357.34          | \$253,688.38            |
| <b>Total Central Corridor District Cash</b> | <u>1,734,322.51</u>   | <u>1,967,613.99</u>   | <u>\$233,291.48</u>     |
| <b>North Yellowstone District</b>           |                       |                       |                         |
| Cash in checking                            | -31,171.69            | -31,171.69            | \$0.00                  |
| Bond Trust Fund (Wells Fargo)               | 39.43                 | 226,662.50            | \$226,623.07            |
| Revenue Allocation Trust Fund (Wells)       | 687,817.80            | 912,685.14            | \$224,867.34            |
| <b>Total Yellowstone District Cash</b>      | <u>656,685.54</u>     | <u>1,108,175.95</u>   | <u>\$451,490.41</u>     |
| Central Corridor District Debt Service      | 651,540.57            | 651,782.85            | \$242.28                |
| North Yellowstone District Debt Service     | 683,572.49            | 683,620.44            | \$47.95                 |
| Naval Ordinance Plant - Cash in checking    | 5,261.30              | 7,123.74              | 1,862.44                |
| <b>Total cash</b>                           | <u>\$4,096,277.90</u> | <u>\$4,741,735.43</u> | <u>\$645,457.53</u>     |
| <b>Cash Restricted By Bond Covenants:</b>   |                       |                       |                         |
| <b>Central Corridor Cash</b>                |                       |                       |                         |
| Next bond payment                           | 932,135.00            | 931,430.00            | -705.00                 |
| <b>North Yellowstone Cash</b>               |                       |                       |                         |
| Next bond payment                           | 582,545.00            | 578,325.00            | -4,220.00               |
| Central Corridor District Debt Service      | 651,540.57            | 651,782.85            | 242.28                  |
| North Yellowstone District Debt Service     | 683,572.49            | 683,620.44            | 47.95                   |
| <b>Total restricted cash</b>                | <u>2,849,793.06</u>   | <u>2,845,158.29</u>   | <u>-4,634.77</u>        |
| <b>Total unrestricted cash</b>              | <u>1,246,484.84</u>   | <u>1,896,577.14</u>   | <u>650,092.30</u>       |
| <b>Cash Available</b>                       |                       |                       |                         |
| General Fund                                | 364,895.49            | 323,418.46            | -\$41,477.03            |
| Central Corridor District                   | 802,187.51            | 1,036,183.99          | 233,996.48              |
| North Yellowstone District                  | 74,140.54             | 529,850.95            | 455,710.41              |
| Central Corridor District Debt Service      | 0.00                  | 0.00                  | 0.00                    |
| North Yellowstone District Debt Service     | 0.00                  | 0.00                  | 0.00                    |
| Naval Ordinance Plant District              | 5,261.30              | 7,123.74              | 1,862.44                |
| <b>Total available cash</b>                 | <u>1,246,484.84</u>   | <u>1,896,577.14</u>   | <u>650,092.30</u>       |

**Cash movement analysis:**

For the month of December, Pocatello Development Authority received cash of \$707,467.60 and paid out cash payments of \$62,010.07 so that there was an increase in cash of \$645,457.53.

General Fund revenue was \$136.13 in interest earnings on the Money Market Account. Expenses were \$41,457.57 for Triangle payment #12, luncheon costs of \$131.20 and bank service charges of \$24.39. The General Fund cash decreased \$41,477.03 in January.

The Central Corridor District received interest revenues on trust funds of \$924.89 and property taxes of \$253,005.78. The Corridor paid \$20,396.91 for engineering on the South Valley Connector. The Corridor's cash increased by \$233,533.76 in December.

The North Yellowstone District received interest revenues on trust funds of \$96.20 and property taxes of \$451,442.16. It had no expenses. The district's cash increased by \$451,538.36.

The Naval Ordinance Plant District received property taxes of 1,862.44. It had no expenses.

**Internal Debt:**

The North Yellowstone District has borrowed \$615,514.38 from the General Fund in order to pay its commitments with the Rail Crossing. This loan should be paid off over the next three years.

The Naval Ordinance District has borrowed \$75,000.00 from the General Fund in order to pay its commitments with a manufacturer, Wisper Creek.

The General Fund has borrowed \$401,393.30 from the Consolidated Corridor in order to pay its obligations on the Triangle Project.

**POCATELLO DEVELOPMENT AUTHORITY  
GENERAL FUND CASH FLOW PROJECTIONS  
2009 THROUGH 2013**

| YEARS ENDED  | Budget 2009          | YTD 2009<br>As of January | Remaining 2009      | Budget<br>2010     | Budget<br>2011      | Budget<br>2012     | Budget<br>2013     |
|--|----------------------|---------------------------|---------------------|--------------------|---------------------|--------------------|--------------------|
| Previous Year Balance:   | \$370,297.35         | \$364,666.69              | \$323,418.46        | \$202,501.19       | \$82,846.19         | \$135,086.50       | \$45,789.58        |
| <b>INCOME:</b>   |                      |                           |                     |                    |                     |                    |                    |
| TetriDyn Solutions Repayment <sup>10</sup>                               |                      |                           |                     |                    |                     |                    |                    |
| Garfield Property<br>City of Pocatello - short term loan                 |                      |                           |                     |                    |                     |                    |                    |
| Central Corridor Loan  |                      | 401,393.30                |                     |                    |                     | 428,358.08         |                    |
| North Yellowstone Loans  | 100,000.00           |                           | 100,000.00          | 300,000.00         | 245,895.31          |                    |                    |
| Naval Ordinance loan   |                      |                           |                     |                    | 75,000.00           |                    |                    |
| Interest income  | 6,000.00             | 639.99                    | 5,360.07            | 7,000.00           | 8,000.00            | 9,000.00           | 9,000.00           |
| Total Projected Income:  | 106,000.00           | 402,033.29                | 105,360.07          | 307,000.00         | 328,895.31          | 437,358.08         | 9,000.00           |
| <b>EXPENSE:</b>  |                      |                           |                     |                    |                     |                    |                    |
| IsoRay: Committed \$75,000 <sup>1</sup> BUDGETED 75,000.00               | 75,000.00            |                           | 75,000.00           |                    |                     |                    |                    |
| Triangle Project: Committed \$300,000 <sup>9</sup> BUDGETED \$291,128.52 | 289,128.70           | 442,850.87                | -153,722.17         |                    |                     |                    |                    |
| Portneuf Valley Investment Partners: Committed \$40,000 <sup>8</sup>     |                      |                           | 0.00                |                    |                     |                    |                    |
| Unnamed project #2 (amend budget 300,000.00)                             | 300,000.00           |                           | 300,000.00          | 250,000.00         | 250,000.00          | 500,000.00         |                    |
| Loan to Naval Ordinance Plant District<br>Legislative Action             |                      |                           |                     | 150,000.00         |                     |                    |                    |
| North Yellowstone Loan<br>Management salaries                            |                      |                           |                     | 16,625.00          | 16,625.00           | 16,625.00          | 16,625.00          |
| Luncheon costs   | 1,320.00             | 406.10                    | 913.90              | 1,320.00           | 1,320.00            | 1,320.00           | 1,320.00           |
| Office expenses  | 200.00               |                           | 200.00              | 200.00             | 200.00              | 200.00             | 200.00             |
| Legal advertising  | 50.00                |                           | 50.00               | 50.00              | 50.00               | 50.00              | 50.00              |
| Banking expenses   | 360.00               | 24.39                     | 335.61              | 360.00             | 360.00              | 360.00             | 360.00             |
| Audit  | 3,500.00             |                           | 3,500.00            | 3,500.00           | 3,500.00            | 3,500.00           | 3,500.00           |
| Actuary Studies  |                      |                           |                     | 4,600.00           | 4,600.00            | 4,600.00           | 4,600.00           |
| Professional services  | 14,000.00            | 0.00                      | 0.00                |                    |                     |                    |                    |
| Total Projected Expense:   | 666,058.70           | 443,281.36                | 226,277.34          | 426,655.00         | 278,655.00          | 526,655.00         | 26,655.00          |
| <b>CALCULATED ANNUAL BALANCE</b>   | <b>-\$189,761.35</b> | <b>\$323,418.46</b>       | <b>\$202,501.19</b> | <b>\$82,846.19</b> | <b>\$135,086.50</b> | <b>\$45,789.58</b> | <b>\$28,134.58</b> |
|  | \$705,943.52         |                           |                     |                    |                     |                    |                    |
|  | \$39,894.82          |                           |                     |                    |                     |                    |                    |

**POCATELLO DEVELOPMENT AUTHORITY  
CENTRAL CORRIDOR CASH FLOW PROJECTIONS  
2009 THROUGH 2012\*\***

| YEARS ENDED  | Budget 2009         | YTD 2009<br>As of January | Remaining 2009        | Budget<br>2010        | Budget<br>2011      | Budget<br>2012       |
|--|---------------------|---------------------------|-----------------------|-----------------------|---------------------|----------------------|
| Previous Year Balance*   | \$3,029,561.15      | \$3,029,561.15            | \$2,619,396.84        | \$2,013,329.41        | \$1,498,656.78      | \$487,260.36         |
| <b>INCOME:</b>   |                     |                           |                       |                       |                     |                      |
| Projected Estimated Tax Revenues: <sup>8,9</sup>                         | 1,445,541.56        | 262,610.18                | 1,182,931.38          | 1,182,931.38          | 1,445,541.56        |                      |
| Taxes Received from Previous Years & yearly interest: <sup>7</sup>       |                     |                           | 0.00                  |                       |                     |                      |
| South Cliffs Repayment: <sup>12</sup>                                    |                     |                           | 0.00                  | 196,867.85            |                     |                      |
| AMI Repayment (Building Owners): <sup>12</sup>                           |                     |                           | 0.00                  |                       |                     | 1,200,000.00         |
| Positron Repayment: <sup>12 (\$90,000.00)</sup>                          |                     |                           | 0.00                  |                       |                     |                      |
| Interest earning on trust accounts                                       | 70,000.00           | 7,915.72                  | 62,084.28             | 80,000.00             | 90,000.00           | 20,000.00            |
| <b>Total Projected Income:</b>   | <b>1,515,541.56</b> | <b>270,525.90</b>         | <b>1,245,015.66</b>   | <b>1,459,799.23</b>   | <b>1,535,541.56</b> | <b>1,220,000.00</b>  |
| <b>EXPENSE:</b>  |                     |                           |                       |                       |                     |                      |
| Current Year Debt Service:   | 931,430.00          |                           | 931,430.00            | 928,795.00            | 933,432.50          |                      |
| Cheyenne Crossing: Committed \$3 million total <sup>16 &amp; 18</sup>    | 337,800.00          | 20,396.91                 | 317,403.09            | 1,043,426.86          | 1,611,255.48        | 1,000,000.00         |
| Whitman/Yellowstone Hotel: Committed \$613,000 <sup>10 org 336 500</sup> | 356,500.00          | 256,500.00                | 100,000.00            |                       |                     | 3,992,482.34         |
| Clark Street Overpass: Committed \$258,880.93                            |                     |                           |                       |                       |                     | 157,678.00           |
| Admin Transfer to Unrestricted Account: <sup>11</sup>                    |                     |                           | 0.00                  |                       |                     | 596,588.14           |
| General Fund - loan for Triangle development                             |                     | 401,393.30                |                       |                       |                     |                      |
| City of Pocatello, triangle land reimbursement                           |                     |                           |                       |                       |                     | 206,000.00           |
| Arbitrage  |                     | 2,400.00                  | 0.00                  |                       |                     |                      |
| Trustee fees   | 2,250.00            |                           | 2,250.00              | 2,250.00              | 2,250.00            |                      |
| <u>Unapproved Projects</u>   |                     |                           |                       |                       |                     |                      |
| Unnamed Project #1 org. 500,000.00                                       | 500,000.00          |                           | 500,000.00            |                       |                     |                      |
| South 5th Project org 100,000.00   | 100,000.00          |                           | 0.00                  |                       |                     |                      |
| <b>Total Projected Expense:</b>  | <b>1,625,730.00</b> | <b>680,690.21</b>         | <b>1,851,083.09</b>   | <b>1,974,471.86</b>   | <b>2,546,937.98</b> | <b>1,960,266.14</b>  |
| <b>CALCULATED ANNUAL BALANCE</b>   |                     | <b>\$2,619,396.84</b>     | <b>\$2,013,329.41</b> | <b>\$1,498,656.78</b> | <b>\$487,260.36</b> | <b>-\$253,005.78</b> |
| Debt service restriction (reserve \$650,000.00)                          |                     |                           | <b>\$1,578,795.00</b> | <b>\$1,583,432.50</b> | 0.00                | 0.00                 |
| Available cash   |                     |                           | <b>\$434,534.41</b>   | <b>-\$84,775.72</b>   | <b>\$487,260.36</b> | <b>-\$253,005.78</b> |

\*\* TIF District slated to close in 2012

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 \$

1. City advance payback of \$325600 was not needed because of interest earned in account. Removed from both income and expense lines.
  2. City water portion of OTP was removed from spreadsheet. Not included in out portion
  3. Bank adjustment added to spreadsheet to align Actual 2007 starting balance. Verifying amounts
  4. Old Town Reinvestment Phase 3 is money left from Phase 2 commitment. The board needs to decide what they are going to do with this.
  5. Reserve Debt Service must roll each year to keep the required amount in our account. Will receive as income at closing in 2010 estimated receivable 2011.
  6. Reserve Fund income will roll to pay off bonds at closing. If bonds are paid off, will become available to PDA. Need to check with Dean regarding the use of those funds.
  7. Will add taxes received from previous years and yearly interest at the end of each year
  8. Change in tax revenues reflects change in Ballard Building: 100% land, 50% building, and no equipment
  9. Includes all Central Corridor Tax Districts--Newtown, Alvin Ricken, Old Town, North Main, Central Corridor
  10. Whitman needs to return to board for approval of funds. Committed an additional \$100,000 on 9/19/07 making total commitment 613,000. \$100k available 4th quarter of 2009 or sooner depending on cash flow due back to PDA in 2024. \$100k was taken from the Mayor's Cheyenne money.
  11. Estimated admin can go up to \$2,347,921.65. Board needs to decide on an amount. Funds go to unrestricted account and can be used for any eligible project in the City boundaries
  12. Amount may change with board approval. If change happens, it will affect admin amount, looks as if the loan may not be repaid,
  13. Total PVIP commitment was \$85,000. \$40,000 from Board Disc. And \$45,000 from Central Corridor
  14. Reserve debt service income and reserve fund will pay final years debt service. Remainder in RAF becomes income in 2011.
  15. Total amount approved for Triangle Project \$932,801.57. \$300,000 from board disc. And \$632,801.57
  16. \$2 million committed Cheyenne Crossing project on August 16, 2007. \$100k was given to the Whitman project on 9/19/07 making total available to the crossing \$1.9 million. Committed \$750000 to Petersen contract and \$317,907.18 was deducted for AMI withholding
  17. Board committed they may pay up to \$206,610 to the land acquisition fund
  18. At February meeting Mayor Chase indicated he would not need all CC dollars in 2008. Split up between three years
- Arbitrage bills will be absorbed in interest and past year taxes per Gynil. Should be every 5 years

**Project Approval Dates**

|                                     |  |                   |             |            |           |
|-------------------------------------|--|-------------------|-------------|------------|-----------|
| AMI                                 | 2002                                       | Triangle Progress | -932,801.57 |            |           |
| Cheyenne Crossing \$1 million       |  | Pay request #1    | 31,876.48   |            |           |
| Cheyenne Crossing \$2 million       | 8/15/2007                                  | Pay request #2    | 44,676.88   | 76,553.36  |           |
| Clark St Overpass                   | 11/17/2004                                 | Pay request #3    | 20,669.19   | 97,222.55  |           |
| Engineering Expenses (JUB)          | 12/20/2006                                 | Pay request #4    | 37,133.69   | 134,356.24 |           |
| Federal Express                     | 11/17/2004                                 | Pay request #5    | 33,170.85   | 167,527.09 |           |
| Old Town Building                   | 9/25/2006                                  | Pay request #6    | 80,369.92   | 247,897.01 |           |
| Old Town Reinvestment               | 3/19/2003                                  | Pay request #7    | 41,231.69   | 289,128.70 |           |
| Portneuf Valley Investment Partners | 3/21/2007 Minute breakdown in white binder | Pay request #8    | 132,044.51  | 421,173.21 |           |
| Positron                            | 10/8/2002                                  | Pay request #9    | 242,797.45  | 663,970.66 |           |
| South Cliffs                        | 6/11/02 & 10/22/02                         | Pay request #10   | 106,180.34  | 770,151.00 |           |
| Triangle                            | 8/16/2006                                  | Pay request #11   | 52,415.51   | 822,566.51 |           |
| Whitman/Yellowstone Hotel           | 4/11/2006 & 9/19/07                        | Pay request #12   | 41,642.57   | 864,209.08 | 821035.58 |
| Land Acquisition Fund               | 11/14/2007                                 | Pay request #13   |             | 864,209.08 | 43,173.50 |
|                                     |  |                   |             |            |           |
|                                     |  |                   | -68,592.49  | 864,209.08 |           |



**POCATELLO DEVELOPMENT AUTHORITY  
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS  
2009 THROUGH 2028**

| YEARS ENDED                                  | Budget 2009           | YTD 2009<br>As of January | Remaining 2009        | Budget<br>2010        | Budget<br>2011        | Budget<br>2012        | Budget<br>2013 - 2028 |
|--|-----------------------|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Previous Year Balance:                       | \$1,276,749.60        | \$1,343,991.40            | \$1,791,796.39        | \$1,449,526.43        | \$1,457,196.46        | \$1,452,280.11        | \$1,452,280.11        |
| <b>INCOME:</b>                               |                       |                           |                       |                       |                       |                       |                       |
| Property taxes (\$368,864.08)                | 764,120.03            | 451,442.16                | 312,677.87            | 964,120.03            | 964,123.03            | 964,123.03            | 15,425,968.48         |
| Interest on trust accounts                   | 25,000.00             | 1,622.83                  | 23,377.17             | 25,000.00             | 25,000.00             | 25,000.00             | 375,000.00            |
| Loan from General Fund                       |                       |                           |                       |                       |                       |                       |                       |
| Total Projected Income:                      | 789,120.03            | 453,064.99                | 336,055.04            | 989,120.03            | 989,123.03            | 989,123.03            | 15,800,968.48         |
| <b>EXPENSE:</b>                              |                       |                           |                       |                       |                       |                       |                       |
| Current Year Debt Service:                   | 578,325.00            |                           | 578,325.00            | 681,450.00            | 678,525.00            | 680,050.00            | 10,874,850.00         |
| Rail Crossing                                |                       |                           | 0.00                  |                       |                       |                       |                       |
| Peg Development Land Acquisition             |                       |                           | 0.00                  |                       |                       |                       |                       |
| Legal Advertising                            |                       |                           | 0.00                  |                       |                       |                       |                       |
| Arbitrage fees                               |                       | 2,760.00                  |                       |                       |                       |                       |                       |
| Trustee fees                                 |                       | 2,500.00                  | 0.00                  |                       |                       |                       |                       |
| Loan payment to PDA General Fund             | 100,000.00            |                           | 100,000.00            | 300,000.00            | 215,514.38            |                       | 515,514.38            |
| Costco employment payment (\$354,105.00) 1   |                       |                           | 0.00                  |                       | 100,000.00            | 300,000.00            | 454,105.00            |
| 854,105.00                                   |                       |                           |                       |                       |                       |                       |                       |
| Total Projected Expense:                     | 678,325.00            | 5,260.00                  | 678,325.00            | 981,450.00            | 994,039.38            | 980,050.00            | 11,328,955.00         |
| <b>CALCULATED ANNUAL BALANCE</b>             | <b>\$1,387,544.63</b> | <b>\$1,791,796.39</b>     | <b>\$1,449,626.43</b> | <b>\$1,457,196.46</b> | <b>\$1,452,280.11</b> | <b>\$1,461,353.14</b> | <b>\$5,924,293.59</b> |
| Bond reserve trust fund                      |                       | 681,900.00                | 681,900.00            | 681,900.00            | 681,900.00            | 681,900.00            | 0.00                  |
| Current debt payment allocation fund reserve |                       | 582,545.00                | 582,545.00            | 676,600.00            | 677,440.00            | 677,440.00            | 0.00                  |
| Amount available                             |                       | 527,351.39                | 185,081.43            | 98,696.46             | 92,940.11             | 102,013.14            | 5,924,293.59          |

Note: \$691,458.36 in bonded debt reserves are included in cash balance

1 = Per letter from David Messner, Costco Agent, the \$1 mil employment grant was reduced by a construction advance to PEG development of \$145,895.00, Dated 12/31/2007

POCATELLO DEVELOPMENT AUTHORITY  
 NAVAL ORDINANCE PLANT FUND CASH FLOW PROJECTIONS  
 2009 THROUGH 2028

| YEARS ENDED                      | Budget 2009        | YTD 2009<br>As of January | Remaining 2009     | Budget<br>2010     | Budget<br>2011     | Budget<br>2012     | Budget<br>2012 - 2028 |
|----------------------------------|--------------------|---------------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|
| Previous Year Balance:           | \$5,261.30         | \$5,261.30                | \$7,123.74         | \$11,261.30        | \$16,261.30        | \$21,261.30        | \$26,261.30           |
| <b>INCOME:</b>                   |                    |                           |                    |                    |                    |                    |                       |
| Property taxes                   | 6,000.00           | 1,862.44                  | 4,137.56           | 80,000.00          | 80,000.00          | 80,000.00          | 1,200,000.00          |
| Interest on trust accounts       |                    |                           | 0.00               |                    |                    |                    |                       |
| Loan from General Fund           |                    |                           | 0.00               |                    |                    |                    |                       |
| Total Projected Income:          | 6,000.00           | 1,862.44                  | 4,137.56           | 80,000.00          | 80,000.00          | 80,000.00          | 1,200,000.00          |
| <b>EXPENSE:</b>                  |                    |                           |                    |                    |                    |                    |                       |
| Log Homes (\$225,000.)           |                    |                           | 0.00               |                    | 75,000.00          | 75,000.00          | 75,000.00             |
| Owner Contract:                  |                    |                           | 0.00               |                    |                    |                    | 750,000.00            |
| Repay loan to General Fund       |                    |                           | 0.00               | 75,000.00          |                    |                    |                       |
|                                  |                    |                           | 0.00               |                    |                    |                    |                       |
|                                  |                    |                           | 0.00               |                    |                    |                    |                       |
|                                  |                    |                           | 0.00               |                    |                    |                    |                       |
| Total Projected Expense:         | 0.00               | 0.00                      | 0.00               | 75,000.00          | 75,000.00          | 75,000.00          | 825,000.00            |
| <b>CALCULATED ANNUAL BALANCE</b> | <b>\$11,261.30</b> | <b>\$7,123.74</b>         | <b>\$11,261.30</b> | <b>\$16,261.30</b> | <b>\$21,261.30</b> | <b>\$26,261.30</b> | <b>\$401,261.30</b>   |
| Assessed valuation 2009          | \$6,639,105.00     |                           |                    |                    |                    |                    |                       |
| Base valuation                   | \$3,458,800.00     |                           |                    |                    |                    |                    |                       |
| Increase 2009                    | \$3,180,305.00     |                           |                    |                    |                    |                    |                       |



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



February 11, 2009

Pocatello Development Authority  
City of Pocatello  
911 North 7<sup>th</sup> Avenue  
Pocatello, ID 83201

RE: Triangle Application for Payment No. 13

PDA Members:

Triangle pay application number 13 is complete. Myers and Anderson have certified payment of \$3,764.76. This amount includes electrical work, water taps, and concrete construction. To my knowledge, the construction work described in this application has been completed to City standards and I recommend payment.

Sincerely,

A handwritten signature in cursive script, appearing to read "Merril Quayle".

Merril Quayle, PE  
Development Services Engineer  
City of Pocatello

Myers ■ Anderson

- Architecture
- Interior Design
- Landscape Architecture

February 11, 2009

Robert Chambers  
City of Pocatello  
Pocatello Development Authority  
911 North 7<sup>th</sup> Avenue  
Pocatello, Idaho 83201

Re: The Triangle / PDA  
Application for Payment No. 13  
Triangle, Inc.

Dear Mr. Chambers:

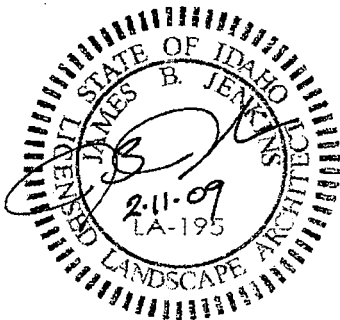
Myers Anderson Architects certifies to the Pocatello Development Authority that to the best of the Architect's knowledge, information, and belief the work covered by this Application for Payment has progressed as indicated and is in accordance with the contract documents and that the current payment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

Amount Certified . . . . . \$3,764.76

Previous Amount Funded by PDA . . \$862,493.15

Project Architect:

By: Jim Jenkins Date: February 11, 2009



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

**PDA INVOICE #13**

**February 5, 2009**

Work Completed as of: January 30, 2009

PDA Site: Triangle Redevelopment Project PHASE 1 (perimeter) and PHASE 2 (interior)

| <b>Date</b> | <b>Payee</b>                 | <b>Description</b>       | <b>Amount</b> |
|-------------|------------------------------|--------------------------|---------------|
| 01-30-09    | Harris Inc - Pay Request #10 | Progress payment Phase 1 | \$ 2,999.99   |
| 01-30-09    | Harris Inc - Pay Request #10 | Progress payment Phase 2 | \$ 764.77     |
|             |                              |                          |               |

**Total Reimbursement Request \$ 3764.76**

**Notes:**

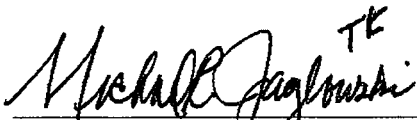
1. Reimbursements arranged according to Date Received.
2. Attached to Invoice - Invoices for the above services.

**Construction Summary:**

1. Total Site Construction Contract = \$757,757.16; Includes both Phase 1 & 2 Efforts
2. Total Site Construction Completed = \$745,041.46; Includes both Phase 1 & 2 Efforts
3. Balance to Finish Project = \$48,983.13 including 5% Retainage

Respectfully Submitted:

**TRIANGLE, INC.**



By: Michael R. Jaglowski

Developer: Triangle Inc.  
 PO Box 1082  
 Pocatello, Idaho 83204

Draw Requisition #: 13  
 Period Ending: 31-Dec-08  
 Requisition Date: 14-Jan-09

Project: PDA - Triangle Redevelopment Project

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 to be Paid by Developer | Current Request to be Paid by PDA | Balance to Complete Project |
|--|-------------------------------|-------------------------|-------------------|------------------------|----------------------------|-------------------------------|-----------------------------------|---|-----------------------------------|-----------------------------|
| <b>Architectural &amp; Engineering</b> |                               |                         |                   |                        |                            |                               |                                   |   |                                   |                             |
|  | Myers / Anderson              | 75,000.00               | 5,953.36          | 80,953.36              | 81,501.97                  | 72,255.88                     | 9,246.11                          | 0.00                                    | 0.00                              | -548.81                     |
|  | Keller Associates - Platting  | 6,800.00                | 0.00              | 6,800.00               | 6,800.00                   | 3,400.00                      | 3,400.00                          | 0.00                                    | 0.00                              | 0.00                        |
|  | Triangle Inc                  | 18,711.17               | 0.00              | 18,711.17              | 18,711.17                  | 18,711.17                     | 0.00                              | 0.00                                    | 0.00                              | 0.00                        |
|  | Xcell Engineering, LC         | 8,100.00                | 0.00              | 8,100.00               | 8,100.00                   | 0.00                          | 8,100.00                          | 0.00                                    | 0.00                              | 0.00                        |
|  | DDC, LLC                      | 17,346.11               | 0.00              | 17,346.11              | 17,346.11                  | 17,346.11                     | 0.00                              | 0.00                                    | 0.00                              | 0.00                        |
|  | Blackrock Environmental       | 5,000.00                | 0.00              | 5,000.00               | 2,627.73                   | 2,627.73                      | 0.00                              | 0.00                                    | 0.00                              | 2,372.27                    |
| <b>Construction Engineering</b>        |                               |                         |                   |                        |                            |                               |                                   |   |                                   |                             |
|  | Keller Associates-Con Eng     | 24,000.00               | 0.00              | 24,000.00              | 23,725.00                  | 23,725.00                     | 0.00                              | 0.00                                    | 0.00                              | 275.00                      |
| <b>Site Construction</b>               |                               |                         |                   |                        |                            |                               |                                   |   |                                   |                             |
|  | Harris, Inc - Phase 1         | 485,416.00              | 27,610.16         | 513,026.16             | 477,529.51                 | 474,529.52                    | 0.00                              | 0.00                                    | 2,999.99                          | 35,496.65                   |
|  | Harris, Inc - Phase 2         | 244,731.00              |                   | 244,731.00             | 230,259.86                 | 229,495.09                    | 57,606.10                         | 0.00                                    | 764.77                            | 14,471.14                   |
|  | City of Pocatello Water Dept. | 13,248.67               |                   | 13,248.67              | 13,248.67                  | 13,248.67                     | 0.00                              | 0.00                                    | 0.00                              | 0.00                        |
|  | Idaho Power Company           | 7,154.00                |                   | 7,154.00               | 7,154.00                   | 7,154.00                      | 0.00                              | 0.00                                    | 0.00                              | 0.00                        |
| <b>PROJECT TOTALS</b>                  |                               | <b>905,506.95</b>       | <b>33,563.52</b>  | <b>939,070.47</b>      | <b>887,004.02</b>          | <b>862,493.15</b>             | <b>91,600.88</b>                  | <b>0.00</b>                             | <b>3,764.76</b>                   | <b>52,066.45</b>            |

Percent Complete: 94.5%  
 Percent Remaining: 5.5%

Service Completed To Date: 887,004.02  
 Previous Funded - PDA: 862,493.15  
 Previous Funded - Developer: 91,600.88  
 Total Service Completed December 2008: 3,764.76  
 Requested from Developer: 0.00  
 Current PDA Request: 3,764.76

Arch and Eng Consultant Summary

Myers / Anderson: General Consultant for the PDA Triangle Project, Coordinates Sub-Consultant Efforts, Coordinates Construction Efforts  
 Myers Anderson's "Services Completed To Date" includes reimbursable expenses  
 Keller Associates - Platting: Coordination of Platting 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  
 Blackrock Environmental: Provide professional assistance to compose the IDEQ required TFM Plan  
 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  
 3rd Avenue Development: Development company developing Lots 3 through 13 known as the "Live/Work Units"

Construction Summary

Harris, Inc. - Phase 1: Perimeter Site Effort  
 Harris, Inc. - Phase 2: Interior Site Effort

# APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF PAGES

TO OWNER: Triangle Inc  
Po Box 7  
Pocatello Idaho 83204

PROJECT: Triangle Phase one (1)  
2043 E. Center St.  
Pocatello Idaho 83204

APPLICATION NO.: 10  
 PERIOD TO:  
 PROJECT NOS.: 06104

Distribution to:  
 OWNER  
 ARCHITECT  
 CONTRACTOR

FROM CONTRACTOR: Harris Inc  
4555 Burley Dr.  
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects  
101 N. Main Street  
Pocatello Idaho 83204

CONTRACT DATE: 1.15.08

CONTRACT FOR:

## CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM ..... \$ 485,416.00
2. Net change by Change Orders ..... \$ 26,625.51
3. CONTRACT SUM TO DATE (Line 1 + 2) ..... \$ 512,041.51
4. TOTAL COMPLETED & STORED TO DATE ..... \$ 502,662.66  
 (Column G on G703)
5. RETAINAGE:
  - a. 5 % of Completed Work ..... \$ 25,133.14  
 (Columns D + E on G703)
  - b. \_\_\_\_\_ % of Stored Material ..... \$ 0.00  
 (Column F on G703)
 Total Retainage (Line 5a + 5b or  
 Total in Column I of G703) ..... \$ 25,133.14
6. TOTAL EARNED LESS RETAINAGE ..... \$ 477,529.52  
 (Line 4 less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT  
 (Line 6 from prior Certificate) ..... \$ 474,529.53
8. CURRENT PAYMENT DUE ..... \$ 2,999.99
9. BALANCE TO FINISH, INCLUDING RETAINAGE  
 (Line 3 less Line 6) ..... \$ 34,511.99

| CHANGE ORDER SUMMARY                               | ADDITIONS | DEDUCTIONS |
|--|-----------|------------|
| Total changes approved in previous months by Owner |           |            |
| Total approved this Month                          |           |            |
| TOTALS   |           |            |
| NET CHANGES by Change Order                        |           |            |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:

By: [Signature] Date: 01/30/09

State of: Idaho  
 County of: Bannock  
 Subscribed and sworn to before  
 me this 30th day of January  
2009



Notary Public: Deborah Hitchcock  
 My Commission expires: 2013  
Deborah Hitchcock  
1.30.09

## ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ..... \$ 2,999.99

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:  
 By: [Signature] Date: 2.5.09

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CAUTION: You should use an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced.



Harris Inc.  
 4555 Burley Drive  
 Pocatello ID 83202  
 208 237 0575

# Progress Billing

Application: 10  
 Period: 01/25/2009

License: 10657-AAA-1-3

**Owner:** Triangle Inc.  
 PO Box 1082  
 Pocatello ID 83204

**Job Location:** The Triangle - Phase 1 & 2  
 PO Box 1082  
 Pocatello ID 83204

## Application For Payment On Contract

|                                  |                   |
|----------------------------------|-------------------|
| Original Contract.....           | 485,416.00        |
| Net Change by Change Orders..... | 26,625.51         |
| Contract Sum to Date.....        | 512,041.51        |
| Total Complete to Date.....      | <u>502,662.66</u> |
| <br>                             |                   |
| Total Retained.....              | 25,133.14         |
| Total Earned Less Retained.....  | <u>477,529.52</u> |
| <br>                             |                   |
| Less Previous Billings.....      | 474,529.53        |
| <br>                             |                   |
| Current Payment Due.....         | 2,999.99          |
| <br>                             |                   |
| Balance on Contract.....         | <u>34,511.99</u>  |

## Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: \_\_\_\_\_ Date: \_\_\_\_\_

Architect: \_\_\_\_\_ Date: \_\_\_\_\_

Owner: \_\_\_\_\_ Date: \_\_\_\_\_

*Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.*

*Thank you for your prompt payment.*



**PROGRESS BILLING**

Application: 10

Period: 01/25/2009

**Schedule of Work Completed**

| Description of Work           | Scheduled | Changes | Contract  | Previous  | Current Comp. | Stored Mat. | Total Comp. | %      | Balance  | Retained |
|-------------------------------|-----------|---------|-----------|-----------|---------------|-------------|-------------|--------|----------|----------|
| 1 - Mobilization/Bond         | 7,834.00  |         | 7,834.00  | 7,834.00  |               |             | 7,834.00    | 100.00 |          | 391.70   |
| 2 - Saw Cut Asphalt           | 3,380.00  |         | 3,380.00  | 3,380.00  |               |             | 3,380.00    | 100.00 |          | 169.00   |
| 3 - Asphalt Removal           | 18,888.00 |         | 18,888.00 | 18,888.00 |               |             | 18,888.00   | 100.00 |          | 944.40   |
| 4 - Remove Water Service M    | 5,917.00  |         | 5,917.00  | 5,917.00  |               |             | 5,917.00    | 100.00 |          | 295.85   |
| 5 - Remove Catch Basin        | 1,644.00  |         | 1,644.00  | 1,644.00  |               |             | 1,644.00    | 100.00 |          | 82.20    |
| 6 - Remove Manholes           | 2,411.00  |         | 2,411.00  | 2,411.00  |               |             | 2,411.00    | 100.00 |          | 120.55   |
| 7 - Remove Storm Drain Line   | 6,519.00  |         | 6,519.00  | 6,519.00  |               |             | 6,519.00    | 100.00 |          | 325.95   |
| 8 - Remove Sanitary Sewer     | 10,650.00 |         | 10,650.00 | 10,650.00 |               |             | 10,650.00   | 100.00 |          | 532.50   |
| 9 - Remove Subsoils           | 10,638.00 |         | 10,638.00 | 10,638.00 |               |             | 10,638.00   | 100.00 |          | 531.90   |
| 10 - Install HDPE Pipe        | 35,892.00 |         | 35,892.00 | 35,892.00 |               |             | 35,892.00   | 100.00 |          | 1,794.60 |
| 11 - Install PVC Sewer Pipe   | 19,235.00 |         | 19,235.00 | 19,235.00 |               |             | 19,235.00   | 100.00 |          | 961.75   |
| 12 - Fire Hydrant Assembly    | 7,286.00  |         | 7,286.00  | 7,286.00  |               |             | 7,286.00    | 100.00 |          | 364.30   |
| 13 - 30" Catch Basin          | 5,369.00  |         | 5,369.00  | 5,369.00  |               |             | 5,369.00    | 100.00 |          | 268.45   |
| 14 - 48" Storm Drain Manhole  | 4,295.00  |         | 4,295.00  | 4,295.00  |               |             | 4,295.00    | 100.00 |          | 214.75   |
| 15 - Subgrade Compacted       | 1,064.00  |         | 1,064.00  | 1,064.00  |               |             | 1,064.00    | 100.00 |          | 53.20    |
| 16 - Install Geotextile       | 1,702.00  |         | 1,702.00  | 1,702.00  |               |             | 1,702.00    | 100.00 |          | 85.10    |
| 17 - Install 8" Thick 2" Cr   | 13,829.00 |         | 13,829.00 | 13,829.00 |               |             | 13,829.00   | 100.00 |          | 691.45   |
| 18 - Install 4" Thick Asphalt | 7,447.00  |         | 7,447.00  | 7,447.00  |               |             | 7,447.00    | 100.00 |          | 372.35   |
| 19 - Install 2 1/2" Thick     | 28,721.00 |         | 28,721.00 | 28,721.00 |               |             | 28,721.00   | 100.00 |          | 1,436.05 |
| 21 - Traffic control          | 9,735.00  |         | 9,735.00  | 9,735.00  |               |             | 9,735.00    | 100.00 |          | 486.75   |
| 22 - Standard Curb and Gutte  | 17,979.00 |         | 17,979.00 | 17,979.00 |               |             | 17,979.00   | 100.00 |          | 898.95   |
| 23 - HCP Ramps                | 7,834.00  |         | 7,834.00  | 7,834.00  |               |             | 7,834.00    | 100.00 |          | 391.70   |
| 24 - Hand Stk Curb and Gutt   | 5,884.00  |         | 5,884.00  | 5,884.00  |               |             | 5,884.00    | 100.00 |          | 294.20   |
| 25 - Sidewalk                 | 55,582.00 |         | 55,582.00 | 50,907.55 |               |             | 50,907.55   | 91.59  | 4,674.45 | 2,545.38 |
| 26 - Ferguson Geotextile      | 5,547.00  |         | 5,547.00  | 5,547.00  |               |             | 5,547.00    | 100.00 |          | 277.35   |
| 27 - Pocatello Precast        | 13,444.00 |         | 13,444.00 | 13,444.00 |               |             | 13,444.00   | 100.00 |          | 672.20   |
| 32 - Surveying                | 3,935.00  |         | 3,935.00  | 3,935.00  |               |             | 3,935.00    | 100.00 |          | 196.75   |
| 30 - Sidewalk Removal         | 1,141.00  |         | 1,141.00  | 1,141.00  |               |             | 1,141.00    | 100.00 |          | 57.05    |
| 35 - Tree Rings               | 12,490.00 |         | 12,490.00 | 12,240.20 | 249.80        |             | 12,490.00   | 100.00 |          | 624.50   |
| 38 - Greenway Landscape       | 47,044.00 |         | 47,044.00 | 42,339.60 |               |             | 42,339.60   | 90.00  | 4,704.40 | 2,116.98 |

**PROGRESS BILLING**

Application: 10

Period: 01/25/2009

Schedule of Work Completed

| Description of Work           | Scheduled         | Changes          | Contract          | Previous          | Current Comp.   | Stored Mat. | Total Comp.       | %            | Balance         | Retained         |
|-------------------------------|-------------------|------------------|-------------------|-------------------|-----------------|-------------|-------------------|--------------|-----------------|------------------|
| 39 - E-Permits and Mobilize   | 2,129.00          |                  | 2,129.00          | 2,129.00          |                 |             | 2,129.00          | 100.00       |                 | 106.45           |
| 40 - E-Underground Conduits   | 7,780.00          |                  | 7,780.00          | 7,780.00          |                 |             | 7,780.00          | 100.00       |                 | 389.00           |
| 41 - E-Pole Bases             | 7,056.00          |                  | 7,056.00          | 7,056.00          |                 |             | 7,056.00          | 100.00       |                 | 352.80           |
| 42 - E-Poles, Fixtures, Panel | 84,037.00         |                  | 84,037.00         | 82,356.26         | 1,680.74        |             | 84,037.00         | 100.00       |                 | 4,201.85         |
| 43 - E-Install Conductors     | 10,425.00         |                  | 10,425.00         | 10,216.50         | 208.50          |             | 10,425.00         | 100.00       |                 | 521.25           |
| 44 - Construction Sign        | 653.00            |                  | 653.00            | 653.00            |                 |             | 653.00            | 100.00       |                 | 32.65            |
| Change Order# 1               |                   | 19,488.00        | 19,488.00         | 19,488.00         |                 |             | 19,488.00         | 100.00       |                 | 974.40           |
| Change Order # 3              |                   | 8,142.16         | 8,142.16          | 8,122.16          | 20.00           |             | 8,142.16          | 100.00       |                 | 407.11           |
| Water Taps                    |                   | 3,995.35         | 3,995.35          | 2,996.51          | 998.84          |             | 3,995.35          | 100.00       |                 | 199.77           |
| Liquid Damages                |                   | -5,000.00        | -5,000.00         | -5,000.00         |                 |             | -5,000.00         | 100.00       |                 | -250.00          |
| <b>Totals:</b>                | <b>485,416.00</b> | <b>26,625.51</b> | <b>512,041.51</b> | <b>499,504.78</b> | <b>3,157.88</b> |             | <b>502,662.66</b> | <b>98.17</b> | <b>9,378.85</b> | <b>25,133.14</b> |

# APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF \_\_\_\_\_ PAGES

TO OWNER: Triangle Inc  
Po Box 7  
Pocatello Idaho 83204

PROJECT: Triangle Phase Two (2)  
2043 E. Center St.  
Pocatello Idaho 83204

APPLICATION NO.: 10  
 PERIOD TO:  
 PROJECT NOS.: 06104

Distribution to:  
 OWNER  
 ARCHITECT  
 CONTRACTOR

FROM CONTRACTOR: Harris Inc  
4555 Burley Dr.  
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects  
101 N. Main Street  
Pocatello Idaho 83204

CONTRACT DATE: 1.15.08

CONTRACT FOR:

## CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM ..... \$ 244,731.00
2. Net change by Change Orders ..... \$ 0.00
3. CONTRACT SUM TO DATE (Line 1 + 2) ..... \$ 244,731.00
4. TOTAL COMPLETED & STORED TO DATE ..... \$ 242,378.80  
 (Column G on G703)
5. RETAINAGE:
  - a. 5% of Completed Work ..... \$ 12,118.94  
 (Columns D + E on G703)
  - b. \_\_\_\_\_% of Stored Material ..... \$ 0.00  
 (Column F on G703)
 Total Retainage (Line 5a + 5b or  
 Total in Column I of G703) ..... \$ 12,118.94
6. TOTAL EARNED LESS RETAINAGE ..... \$ 230,259.86  
 (Line 4 less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT  
 (Line 6 from prior Certificate) ..... \$ 229,495.09
8. CURRENT PAYMENT DUE ..... \$ 764.77
9. BALANCE TO FINISH, INCLUDING RETAINAGE  
 (Line 3 less Line 6) ..... \$ 14,471.14

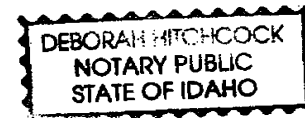
| CHANGE ORDER SUMMARY                               | ADDITIONS | DEDUCTIONS |
|--|-----------|------------|
| Total changes approved in previous months by Owner |           |            |
| Total approved this Month                          |           |            |
| TOTALS   |           |            |
| NET CHANGES by Change Order                        |           |            |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:

By: [Signature] Date: 01/30/09

State of: Idaho  
 County of: Bannock  
 Subscribed and sworn to before  
 me this 30th day of January  
2009



Notary Public: Deborah Hitchcock  
 My Commission expires: 2013

## ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ..... \$ 764.77

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: [Signature] Date: 2.5.09

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.





4555 Burley Drive, Pocatello, ID 83202  
Phone: 208-237-0575 Fax: 208-237-0520

Harris Inc.  
4555 Burley Drive  
Pocatello ID 83202  
208 237 0575

# Progress Billing

Application: 10

Period: 01/25/2009

License: 10657-AAA-1-3

Owner: Triangle Inc.  
PO Box 1082  
Pocatello ID 83204

Job Location: The Triangle - Phase 1 & 2  
PO Box 1082  
Pocatello ID 83204

## Application For Payment On Contract

|                                  |            |
|----------------------------------|------------|
| Original Contract.....           | 244,731.00 |
| Net Change by Change Orders..... | 0.00       |
| Contract Sum to Date.....        | 244,731.00 |
| Total Complete to Date.....      | 242,378.80 |
| <br>                             |            |
| Total Retained.....              | 12,118.94  |
| Total Earned Less Retained.....  | 230,259.86 |
| <br>                             |            |
| Less Previous Billings.....      | 229,495.09 |
| <br>                             |            |
| Current Payment Due.....         | 764.77     |
| <br>                             |            |
| Balance on Contract.....         | 14,471.14  |

## Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: \_\_\_\_\_ Date: \_\_\_\_\_

Architect: \_\_\_\_\_ Date: \_\_\_\_\_

Owner: \_\_\_\_\_ Date: \_\_\_\_\_

Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.

Thank you for your prompt payment.

# PROGRESS BILLING

Application: 10

Period: 01/25/2009

## Schedule of Work Completed

| Description of Work          | Scheduled         | Changes | Contract          | Previous          | Current Comp. | Stored Mat. | Total Comp.       | %            | Balance         | Retained         |
|------------------------------|-------------------|---------|-------------------|-------------------|---------------|-------------|-------------------|--------------|-----------------|------------------|
| 1 - Mobilization/Bond        | 6,410.00          |         | 6,410.00          | 6,410.00          |               |             | 6,410.00          | 100.00       |                 | 320.50           |
| Clearing and Grubbing        | 2,928.00          |         | 2,928.00          | 2,928.00          |               |             | 2,928.00          | 100.00       |                 | 146.40           |
| Asphalt Removal              | 2,841.00          |         | 2,841.00          | 2,841.00          |               |             | 2,841.00          | 100.00       |                 | 142.05           |
| 48" Sewer Manholes           | 3,222.00          |         | 3,222.00          | 3,222.00          |               |             | 3,222.00          | 100.00       |                 | 161.10           |
| Subgrade Compacted           | 2,265.00          |         | 2,265.00          | 2,265.00          |               |             | 2,265.00          | 100.00       |                 | 113.25           |
| Install Geotextile           | 3,624.00          |         | 3,624.00          | 3,624.00          |               |             | 3,624.00          | 100.00       |                 | 181.20           |
| Install 8" Thick 2" Crushed  | 29,440.00         |         | 29,440.00         | 29,440.00         |               |             | 29,440.00         | 100.00       |                 | 1,472.00         |
| Install 4" Thick 3/4" Crushe | 15,852.00         |         | 15,852.00         | 15,852.00         |               |             | 15,852.00         | 100.00       |                 | 792.60           |
| Install 2 1/2" Thick Asphalt | 61,143.00         |         | 61,143.00         | 61,143.00         |               |             | 61,143.00         | 100.00       |                 | 3,057.15         |
| Surveying                    | 3,934.00          |         | 3,934.00          | 3,934.00          |               |             | 3,934.00          | 100.00       |                 | 196.70           |
| Standard Curb and Gutter     | 7,845.00          |         | 7,845.00          | 7,845.00          |               |             | 7,845.00          | 100.00       |                 | 392.25           |
| Valley Gutters               | 9,394.00          |         | 9,394.00          | 9,394.00          |               |             | 9,394.00          | 100.00       |                 | 469.70           |
| Extruded Curb                | 8,842.00          |         | 8,842.00          | 8,842.00          |               |             | 8,842.00          | 100.00       |                 | 442.10           |
| Dumpster Pad                 | 12,052.00         |         | 12,052.00         | 11,449.40         | 602.60        |             | 12,052.00         | 100.00       |                 | 602.60           |
| Ferguson                     | 38,966.00         |         | 38,966.00         | 38,966.00         |               |             | 38,966.00         | 100.00       |                 | 1,948.30         |
| Greenway Landscape           | 23,522.00         |         | 23,522.00         | 21,169.80         |               |             | 21,169.80         | 90.00        | 2,352.20        | 1,058.49         |
| E-Permits and Mobilization   | 236.00            |         | 236.00            | 236.00            |               |             | 236.00            | 100.00       |                 | 11.80            |
| E-Underground Conduit/Fittin | 864.00            |         | 864.00            | 864.00            |               |             | 864.00            | 100.00       |                 | 43.20            |
| E-Pole Bases                 | 784.00            |         | 784.00            | 768.32            | 15.68         |             | 784.00            | 100.00       |                 | 39.20            |
| E-Poles, Fixtures, Panels    | 9,337.00          |         | 9,337.00          | 9,150.26          | 186.74        |             | 9,337.00          | 100.00       |                 | 466.85           |
| E-Install Conductors         | 1,158.00          |         | 1,158.00          | 1,158.00          |               |             | 1,158.00          | 100.00       |                 | 57.90            |
| Construction Sign            | 72.00             |         | 72.00             | 72.00             |               |             | 72.00             | 100.00       |                 | 3.60             |
| <b>Totals:</b>               | <b>244,731.00</b> |         | <b>244,731.00</b> | <b>241,573.78</b> | <b>805.02</b> |             | <b>242,378.80</b> | <b>99.04</b> | <b>2,352.20</b> | <b>12,118.94</b> |



## The Housing Company

January 23, 2009

Mr. Robert Chambers  
P.O. Box 4169  
Pocatello, ID 83205

Re: Whitman Hotel Project

Dear Mr. Chambers:

This letter is a follow-up to our conversation earlier this week regarding the progress and funding needs of the Whitman Hotel rehabilitation project. The construction is coming along nicely; it is going to be a beautiful property and one which the City of Pocatello should be proud of. We expect to begin moving in residents the first of March. We invite you and other members of the PDA to come and take a tour of the building; it will truly be an asset to the city.

After we began demolition of the interior of the building in 2007 we encountered many more structural problems than were anticipated. This caused the costs to increase significantly. On September 19, 2007 I came to the PDA meeting and requested an additional \$100,000 from the PDA to help cover these additional costs. This request was approved at that meeting with the stipulation that the funds would not be available for us to draw until the fourth quarter of 2009. This funding is still necessary in order to cover the funding gap created by all of the structural costs and we plan to draw this money as soon as it is available in October of this year.

If you need any further information please do not hesitate to contact me. We are very excited about this project and we have had incredible response from the people who have had the opportunity to see it in person. We appreciate the PDA and their partnership with us in this project.

Sincerely,

Kathryn Almborg

cc: Jerry Myers  
Douglas Peterson

P.O. Box 6943, (565 West Myrtle, 83702), Boise, ID 83707-0943 • Tel. (208) 331-4890 • Fax (208) 331-4806

[www.thehousingcompany.org](http://www.thehousingcompany.org)



Whitman Hotel  
\$100,000

**POCATELLO DEVELOPMENT AUTHORITY MINUTES**  
Meeting September 19, 2007

**Members present:** Steve Brown, Terry Brower, Roger Chase, Ken Monroe, Richard Stallings, and Ryan Ward.

**Staff present:** Gynii Gilliam and Sari David of Bannock Development; A. Dean Tranmer, Esq. and Darcy Taylor of the City Legal Dept.

**Guests present:** Bannock County Commissioner Lin Whitworth, attending for Commissioner Larry Ghan, City of Lewiston Mayor Jeff Nessel, Lewiston City Manager Jay Krauss, Lewiston City Attorney Don Roberts, and the Lewiston/Clarkston economic development director, Bob Tippetts

The meeting was called to order at 11:05 a.m., by Chairman Steve Brown.

**1. Preliminary matters:** No conflicts of interest were declared. Changes to the agenda included the addition of an update and request by the Housing Company regarding the Whitman Hotel Project, and altering the order of the agenda to place the North Yellowstone item as the final agenda item in order to accommodate an executive session. **Chairman Brown** signed a resolution and announced the termination of the Kress Building Revenue Allocation District. It was also announced that Board Commissioner Dan Schroeder submitted his letter of resignation from the Board as a result of his relocation to New Mexico.

**2. Minutes and financial matters:**

Minutes for the regular August meeting and executive session were reviewed. A typographical error was noted on the third line from the bottom of page 1 of the regular meeting minutes, in which the word "the" should be deleted before "S. David". There being no additional corrections or amendments, it was **MSC (T. Brower, R. Ward)** to approve the minutes of August 15, 2007.

S. David presented the financial report for August. The ending balance of all districts as of August 31, 2007, was \$1,029,721.92. Income for August included taxes paid on the Alvin Ricken, Old Town, Central Corridor, and North Yellowstone districts, receipt of the funds invoiced from the North Yellowstone bond construction account in the amounts of \$107,241.80 (representing the remainder of the PEG Development commitment) and \$605,895.31 (representing unused construction funds to be committed no later than December, 2007), and interest earned in the amount of \$439.72, for a total income of \$724,733.71. Expenses paid in August included the PDA lunch, the fee for preparation of the annual audit, and invoices totaling 67,241.80 on behalf of Rail Crossings, as approved in the August meeting. After a brief a discussion, it was **MSC (R. Chase, T. Brower)** to approve the financial report for August.

**3. Central Corridor:**

Whitman Project: Kathryn Almburg and Douglas Peterson, Director of Development and Director, respectively, of The Housing Company, appeared before the Board, together with Jerry Myers, a partner in the Whitman project, to advise the Board of problems which have been encountered with the project and the steps they have taken to address a \$230,000.00 shortfall as a result of unanticipated expenses due to structural problems with the building. Almburg and Peterson explained that once the building was gutted it was found that additional footings in the basement of the building needed to be constructed, as well as a steel skeleton on the inside of the building to insure structural integrity. Almburg further advised the Board that The Housing Company was largely self-funding the Whitman project through tax credits and other financing tools which require occupation of the building by the end of December, 2008. If additional

funding is not located soon, the project would have to be abandoned. ~~The Housing Company~~ asked the Board to commit an additional \$100,000.00 to the project. Board members extensively questioned the representatives of the project with regard to their efforts to find alternate financing, what guarantee there was that additional surprises requiring further expenditures wouldn't occur in the future, and what commitment the developers were making to the cost overrun. Discussion followed regarding methods of financing, and whether there were even any funds available for the request. **R. Chase** noted that to not attempt to provide additional funding at this point in the project would send the wrong message to both Old Town and The Housing Company. He stated he didn't like it, but it behooved the Board to make the additional commitment. **T. Brower** noted that he'd been a strong advocate of the Whitman project, but when considering the financial commitments already made by the Board, saw little opportunity for the Board to be able to fulfill the request for additional funds. **G. Gilliam** questioned whether the financial commitment could be structured as a loan. **Peterson** and **Almburg** conferred and stated perhaps a ten to fifteen year term loan would work. **R. Chase** conceded that funds the Board had committed to the South Valley Connector could be used for the Whitman project in the form of a loan. After further discussion, it was MSC (**R. Chase, R. Ward**) to approve a ~~fifteen year loan to The Housing Company of \$100,000.00 at zero per cent interest, to be available by the fourth quarter of 2009, or sooner, depending on cash flow. The Board reserved the discretion to forgive the loan.~~

#### 4. Miscellaneous:

Naval Ordnance Plant: This item was moved to Executive Session.

Yellowstone Business Partnership: **Janice Brown**, Executive Director, and **Laurel Hall**, Member of the Board of Directors of the Yellowstone Business Partnership, provided the Board with an overview of the purpose and goals of the organization. The partnership includes twenty-five counties in the tri-state area surrounding Yellowstone and Teton National Parks. Its purpose is to promote a broader regional perspective for leadership and economic development in areas surrounding the parks. **Brown** and **Hall** asked the Board for support and participation in a future summit to address regional issues for the tri-state area, and for ideas on how to even out the economic benefits of the park for the entire year.

#### 5. Executive Session:

At approximately 11:59 a.m. it was MSC (**R. Stallings, K. Monroe**) to adjourn to executive session (pursuant to I.C. §67-2345(1) (e) to discuss a matter of trade or commerce in which the governing body is in competition with governing bodies in other states or nations. Thereafter, the regular meeting was reconvened at 12:23 p.m.

#### 6. North Yellowstone:

The Board was reminded that at the August, 2007 meeting, it was determined to designate approximately \$460,000.00 of the construction funds from the North Yellowstone District for the acquisition of property adjacent to the Rail Crossing Development, contingent upon the execution of a contract between PEG Development and the identified potential retailer to establish a retail outlet on said property. PEG Development has taken the additional steps to secure the property adjacent to the Rail Crossing Development and a Second Economic Development Grant Agreement was prepared to outline the terms of PDA's financial support for the project. After discussion, it was MSC (**R. Chase, R. Stallings**) to authorize the Board Chairman to enter into a Second Economic Development Grant Agreement with Rail Crossings, LLC for the North Yellowstone project.



**7. Adjournment:** Prior to adjournment, **Chairman Brown** advised the Board that the annual meeting of the Board will be held in October, and nominations for new officers will be taken at that time. There being no further business, it was **MSC (T. Brower, R. Chase)** to adjourn the meeting at approximately 12.26 p.m. The Mayor and Economic Development staff from Lewiston then joined the Board for lunch.

# WHITMAN HOTEL

FEBRUARY 18, 2009 – PDA Update

- 25 Affordable Housing Units
- 4 Studio Units
- 21 One-bedroom Units
- Rents range from \$281 to \$552 including all utilities
  - Amenities include:
    - Laundry facility
    - Exercise Room
    - Community Room
    - Bike Storage Room Basement Storage Unit for each Apartment
- On-site Leasing Office (208-604-3666; [thehousingcompany.org/easternidaho](http://thehousingcompany.org/easternidaho))
- First Tenants Expected to Move in First Week of March (five units currently leased)
- Condo Map Expected to Record Later this Week
- Two First Floor Commercial Spaces
- Potential Purchaser/User for North-side Commercial Space
- Total Project Cost \$5,500,000
- Financing Partners:
  - Wells Fargo Bank
  - Idaho Housing and Finance Association
  - Pocatello Development Authority
  - The Housing Company
  - Idaho Heritage Trust

The Housing Company - Owner  
Myers Anderson Architects - Architect  
Dewall Construction – Construction Manager

# The Whitman



## *Now Accepting Applications!*

Presented by The Housing Company

Historic Renovation Downtown Pocatello

122 S. Main Street  
"Old Town"  
Pocatello, Idaho 83201

208-604-3666

- 4 Studio, and 21 One-Bedroom Apartments
- Elevator
- On-Site Laundry
- Secured Entry



|           |                            |        |  |
|-----------|----------------------------|--------|--|
| of Island | Kitchen/Livingroom<br>View | Vanity |  |
|-----------|----------------------------|--------|--|

\*\*\*\*\*

If you are looking for a great place to live, you've found it!

The Whitman is available for individuals who meet income requirements and The Housing Company's Resident Selection Criteria.

Rental Rates - Income Restrictions Apply:

Studio

1-bedroom, 1-Bath

Rents Range from \$281 to \$552

Apartment Community Amenities:

- Secured Entry
- Refrigerators, Dishwashers & Disposals
- Elevator
- Individual Basement Lockers for Each Unit
- Self Cleaning Electric Ranges
- Inside Bike Storage
- On-Site Laundry Facility
- Exercise Room
- Community Room
- Energy Efficient Heat & Air Conditioning
- Utilities Included in Rent: Gas, Electric, Water, Sewer, and Trash

We offer 6, 9, and 12-month lease agreements. To cover processing costs, a \$15 application fee is charged for each adult member in the household. Move-in costs include a \$350 security deposit and the first month's rent.

More specific property information is now available at the [housingidaho.com](http://housingidaho.com) website, for the property listings at [The Whitman Apartments](#).

**We look forward to welcoming you to our community!**

UNIQUE LAYOUTS ON EACH FLOOR

[SECOND FLOOR](#) [THIRD FLOOR](#) [FOURTH FLOOR](#)

**NOW ACCEPTING APPLICATIONS**

The application form is provided to assist you in starting the application process. Upon completion of the application process, applicants are added to the waiting list.

Application Packages are large files. They may take up to 5 minutes to open. Please be patient.



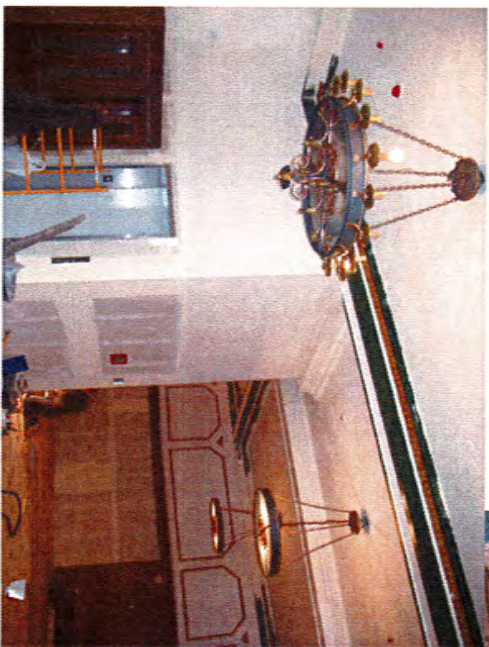
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Print this page



# Whitma

PDA Meeting



Myers

DeWall Construc



# n Hotel

Feb. 18 2009



nderson  
ing Company  
ion Company