

Pocatello Development Authority

Board of Commissioners Meeting
April 16, 2014 – 11:00 a.m.
Paradise Conference Room

City of Pocatello
911 North 7th Avenue
Pocatello, Idaho 83205

An urban renewal agency for the City of Pocatello, Idaho

11:00 a.m.

Call to order by Executive Director, Lon Crowell
Acknowledge guests of the Board
Disclosure of conflicts of interest
Agenda; add or delete action or discussion items

Executive Session:

Matters exist for discussion in an executive session as per I.C. §67-2345(1)(e)

Motion: "I move that we enter into an executive session as per Idaho Code §67-2345(1)(e) to consider preliminary negotiations involving matters of trade or commerce in which the PDA may be in competition with other jurisdictions."

Action and Discussion Items:

Agenda Item No. 1: Minutes.

Motion to approve and/or amend Minutes of March 19, 2014

Agenda Item No. 2: Financial Report.

Motion to approve and/or amend March 2014 Income and Expenses

Agenda Item No. 3: Proposed Financial Asset Investment Policy.

Jerry Higgins will present and welcome comment regarding the proposed Financial Asset Investment Policy.

Agenda Item No. 4: Initiate a Non-Judicial Foreclosure of the Leasehold Interest of Positron Systems, Inc.

Review attorney Craig Christensen's engagement letter to initiate a non-judicial foreclosure of the leasehold interest of Positron Systems, Inc.

Agenda Item No. 5: Award the Request for Proposals of an Economic Development Grant Administrator to Southeastern Idaho Council of Governments (SICOG).

Application for a Grant through the Federal Economic Development Administration for infrastructure improvements at the Pocatello Regional Airport was approved at the December PDA Meeting.

Agenda Item No. 6: Payment to Idaho Power for Remaining Balance Associated with the Preliminary Engineering Study for the Proposed Airport Substation as Required by the Idaho Power Application Process to Locate New/Relocate Power.

Agenda Item No. 7: Payment of \$15,000 Deposit to Idaho Power to Continue with the Final Engineering and Construction Design Study for the Proposed Airport Substation as Required by the Idaho Power Process to Locate New/Relocate Power.

Agenda Item No. 8: Payment (not to exceed \$7,500) to Retain a Railroad Engineer to Complete a Concept Plan as Part of Union Pacific Railroad's Requirement for Application to Construct New Rail at the Pocatello Regional Airport.

The Railroad Engineer will be retained for the purpose of application, design, construction, reconstruction, and maintenance of private utility rail spurring from Union Pacific Rail and to be served by Union Pacific Rail.

Agenda Item No. 9: Recommendation of the South 5th Avenue Urban Renewal District and Tax Increment Financing District Plan to the Planning and Zoning Commission and City Council for adoption.

Items from staff:

Items from Commission members:

Upcoming Events:

Adjourn.

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES

April 16, 2014

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Michael Orr, Linda Tigert, and John Regetz (ex officio)

Members absent: Darlene Gerry, Russ Meyers, and Ryan Ward

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer, Kirk Bybee, and Tiffany Olsen, City Legal Dept.; Jerry Higgins and David Swindell, City Finance Dept.

Executive Director Crowell called the meeting to order at 11:02 a.m.

Introductions, Conflicts, and Agenda: No guests were in attendance. L. Crowell removed Agenda Items 6 and 7 due to lack of supporting documentation. No other conflicts were disclosed and no agenda items were added.

1. Action and Discussion Items:

Agenda Item No. 1: Minutes. The Minutes of the regularly scheduled meeting of March 19, 2014 were reviewed. It was **MSC (C. Hill, B. Blad, Tigert abstained)** to approve the Minutes as presented.

Agenda Item No. 2: Financial Report. J. Higgins presented the Financial Report for the month of March 2014. The Authority had little financial activity during the month of March. The Authority received \$10,667.61 of which \$131.83 was interest earning on cash invested, \$1,000 was payment on notes receivable and \$9,535.78 was property taxes. Expenses for the month were limited to \$204.93 of which \$69.63 was for advertising the Authorities Annual Meeting in the Idaho State Journal. The remaining \$135.30 was for lunch. Year to date revenues of \$799,703.51 have exceeded expenses by \$546,325.62, 71% of the net income, \$388,514.12, belongs to the North Yellowstone District. At month end, the Authority had cash on hand of \$7,685,536.46. Checking account balance was \$1,119,208.82, savings account balance was \$4,245,361.19 and cash being held by Zions Trust amounted to \$2,320,966.45. It was **MSC (B. Blad, M. Orr)** to approve the Financial Report as presented.

Agenda Item No. 3: Proposed Financial Asset Investment Policy. J. Higgins presented a proposed Financial Asset Investment Policy for the Authority's review. The Authority's banking institution (Wells Fargo Bank) is requiring a Financial Asset Investment Policy be in place in order to collateralize all financial assets of the PDA. J. Higgins will revise the proposed policy to bring it current with Federal and State laws and submit to the City Legal Department for review. The final product will be on a future PDA Agenda for consideration and adoption.

Agenda Item No. 4: Foreclosure of the Leasehold Interest of Positron Systems, Inc. Kirk Bybee, of the City Legal Department, reviewed attorney Craig Christensen's letter dated March 19, 2014 summarizing the procedure and cost to pursue both a non-judicial and judicial foreclosure of Positron System's, Inc.'s leasehold interest in the property owned by Idaho State University (1500 Alvin Ricken Drive.) After a brief discussion of the process, **it was MSC (M. Orr, B. Blad)** to approve payment up to \$5,500 to attorney Craig Christensen to pursue foreclosure of Positron System's Inc., leasehold interest in the property mentioned above. K. Bybee offered his oversight in the work and monthly billings to ensure accuracy, validate time spent, and provide the Authority with updates on the matter.

Agenda Item No. 5: Award the Request for Proposals of an Economic Development Grant Administrator to Southeastern Idaho Council of Governments (SICOG). For information purposes, L. Crowell advised the Authority a Request for Proposal was issued by the City and three proposals were received for an Economic Grant Administrator. SICOG was selected as the most qualified Administrator.

Agenda Item No. 6: Payment to Idaho Power for Remaining Balance Associated with the Preliminary Engineering Study for the Proposed Airport Substation as Required by the Idaho Power Application Process to Locate New/Relocate Power. Removed from Agenda by L. Crowell due to lack of supporting documentation.

Agenda Item No. 7: Payment of \$15,000 Deposit to Idaho Power to Continue with the Final Engineering and Construction Design Study for the Proposed Airport Substation as Required by the Idaho Power Process to Locate New/Relocate Power. Removed from Agenda by L. Crowell due to lack of supporting documentation.

Agenda Item No. 8: Payment (not to exceed \$7,500) to Retain a Railroad Engineer to Complete a Concept Plan as Part of Union Pacific Railroad's (UPRR) Requirement for Application to Construct New Rail at the Pocatello Regional Airport. UPRR requires a 10% Concept Plan be completed, by a Railroad Engineer, to apply for new rail at the Airport. L. Crowell stated in some cases, the Engineer may not require payment to complete a Concept Plan as long as the same Engineer is hired for the project at a later date. Of course, the Authority will try to employ the services of an Engineer who will not charge us for the design of a Concept Plan. However, in the event the Authority employs an Engineer who does require payment, it was **MSC (B. Blad, C. Hill)** to spend up to \$7,500 to employ the services of a qualified Railroad Engineer to complete a Concept Plan as part of the UPRR requirement for application to construct new rail at the Pocatello Regional Airport. The payment for the Engineer's services (if necessary) will be paid from Airport TIF District funds.

Agenda Item No. 9: Recommendation of the South 5th Avenue Urban Renewal District and Tax Increment Financing District Plan to the Planning and Zoning Commission and City Council for Adoption. L. Crowell presented the final draft Plan for the South 5th Avenue TIF/URA for the Authority's review. L. Tigert asked if this proposed TIF is similar in size and plan definition as other TIF's reviewed/adopted by the PDA. L. Crowell replied that it was consistent with other plans in that it is a mix of properties (commercial, residential, and public/quasi owned). The TIF is broad enough it will incorporate projects which will include, but are not limited to, sidewalk, curb and gutter, sewer improvements, stormwater improvements, and street additions to the park (connecting to 2nd Avenue.) L. Crowell stated that an open house will be held once the TIF is adopted for public comment on the improvements to be implemented. It was **MSC (B. Blad, M. Orr)** to give PDA's recommendation of the S. 5th Avenue URA/TIF to the City Planning and Zoning Commission for approval and subsequently to the City Council for adoption.

2. Executive Session:

Executive Director L. Crowell called for a motion for the Board go into an executive session to discuss a matter regarding negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. **It was moved and seconded (M. Orr, C. Hill)** to adjourn to executive session pursuant to Idaho Code §67-2345(1)(e). **The motion passed** by roll call vote (**Ayes: B. Blad, L. Fisher, C. Hill, M. Orr, and L. Tigert; Nays: None**). The Board adjourned to executive session at approximately 11:50 a.m. The Board reconvened to regular session by **MSC (L. Fisher, L. Tigert)** at 1:43 p.m.

3. Adjournment:

There being no additional business, **it was MSC (L. Fisher, L. Tigert)** to adjourn the meeting at 1:43 p.m.

Tiffany Olsen, Secretary

POCATELLO DEVELOPMENT AUTHORITY
MEETING MINUTES
EXECUTIVE SESSION
April 16, 2014

Members present: Brian Blad, Cynthia Hill, Larry Fisher, Michael Orr, Linda Tigert, and John Regetz (ex officio)

Members absent: Darlene Gerry, Russ Meyers, and Ryan Ward

Staff present: Lonnie Crowell, Executive Director; Merrill Quayle, City Development Engineer; Dean Tranmer and Tiffany Olsen, City Legal Dept.; Jerry Higgins and David Swindell, City Finance Dept.

The Board of Commissioners adjourned from regular session into executive session at 11:50 a.m. pursuant to I.C. §67-2345(1)(e) to discuss negotiations involving matters of trade or commerce in which the PDA is in competition with other jurisdictions. Discussion regarding a potential business to locate at the Airport was held.

Thereafter, **it was MSC (L. Fisher, L. Tigert)** that the executive session be closed and the regular meeting was reconvened at 1:43 p.m.

Tiffany Olsen, Secretary

FINANCIAL REPORTS

Pocatello Development Authority
Balance Sheet by Class
As of March 31, 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello</u> <u>Regional Airport</u>	<u>TOTAL</u>
ASSETS							
Current Assets							
Checking/Savings							
Checking Wells Fargo	113,662.44	201,685.72	39,026.02	297,732.09	335,256.33	131,846.22	1,119,208.82
Savings Wells Fargo	133,066.66	4,112,294.53	0.00	0.00	0.00	0.00	4,245,361.19
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00	0.00	0.00	0.97
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	0.34	0.00	0.00	0.00	0.34
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,506.83	0.00	0.00	0.00	677,506.83
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,643,458.31	0.00	0.00	0.00	1,643,458.31
Total Checking/Savings	<u>246,729.10</u>	<u>4,313,980.25</u>	<u>2,359,992.47</u>	<u>297,732.09</u>	<u>335,256.33</u>	<u>131,846.22</u>	<u>7,685,536.46</u>
Accounts Receivable							
Notes Receivable	50,000.00	597,795.75	0.00	0.00	0.00	0.00	647,795.75
Total Accounts Receivable	<u>50,000.00</u>	<u>597,795.75</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>647,795.75</u>
Other Current Assets							
Accrued Interest Income	0.00	0.00	35.96	0.00	0.00	0.00	35.96
Property Tax Receivable	0.00	21,713.24	27,117.52	0.00	12,964.56	0.00	61,795.32
Total Other Current Assets	<u>0.00</u>	<u>21,713.24</u>	<u>27,153.48</u>	<u>0.00</u>	<u>12,964.56</u>	<u>0.00</u>	<u>61,831.28</u>
Total Current Assets	<u>296,729.10</u>	<u>4,933,489.24</u>	<u>2,387,145.95</u>	<u>297,732.09</u>	<u>348,220.89</u>	<u>131,846.22</u>	<u>8,395,163.49</u>
TOTAL ASSETS	<u>296,729.10</u>	<u>4,933,489.24</u>	<u>2,387,145.95</u>	<u>297,732.09</u>	<u>348,220.89</u>	<u>131,846.22</u>	<u>8,395,163.49</u>
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities							
Deferred Notes Receivable Rev	50,000.00	597,795.75	0.00	0.00	0.00	0.00	647,795.75
Deferred Tax Revenues	0.00	15,601.56	14,241.05	0.00	12,964.56	0.00	42,807.17
Total Long Term Liabilities	<u>50,000.00</u>	<u>613,397.31</u>	<u>14,241.05</u>	<u>0.00</u>	<u>12,964.56</u>	<u>0.00</u>	<u>690,602.92</u>
Total Liabilities	<u>50,000.00</u>	<u>613,397.31</u>	<u>14,241.05</u>	<u>0.00</u>	<u>12,964.56</u>	<u>0.00</u>	<u>690,602.92</u>
Equity							
Fund Balance	253,843.02	4,291,884.77	1,919,746.92	213,250.62	328,742.23	86,123.53	7,093,591.09
Opening Balance Equity	0.00	0.00	64,643.86	0.00	0.00	0.00	64,643.86
Net Income	-7,113.92	28,207.16	388,514.12	84,481.47	6,514.10	45,722.69	546,325.62
Total Equity	<u>246,729.10</u>	<u>4,320,091.93</u>	<u>2,372,904.90</u>	<u>297,732.09</u>	<u>335,256.33</u>	<u>131,846.22</u>	<u>7,704,560.57</u>
TOTAL LIABILITIES & EQUITY	<u>296,729.10</u>	<u>4,933,489.24</u>	<u>2,387,145.95</u>	<u>297,732.09</u>	<u>348,220.89</u>	<u>131,846.22</u>	<u>8,395,163.49</u>

**Pocatello Development Authority
Income Statement by Class
for the Month of March**

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>6-North Portneuf</u>	<u>TOTAL</u>
Ordinary Income/Expense					
Income					
Interest Income	3.45	104.72	23.66	0.00	131.83
Loan Interest Income	0.00	826.95	0.00	0.00	826.95
Principal recieved on notes	0.00	173.05	0.00	0.00	173.05
Property Taxes	0.00	4,107.01	1,240.74	4,188.03	9,535.78
Total Income	<u>3.45</u>	<u>5,211.73</u>	<u>1,264.40</u>	<u>4,188.03</u>	<u>10,667.61</u>
Gross Profit	3.45	5,211.73	1,264.40	4,188.03	10,667.61
Expense					
Administrative	207.25	0.00	0.00	0.00	207.25
Total Expense	<u>207.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>207.25</u>
Net Ordinary Income	<u>-203.80</u>	<u>5,211.73</u>	<u>1,264.40</u>	<u>4,188.03</u>	<u>10,460.36</u>
Net Income	<u><u>-203.80</u></u>	<u><u>5,211.73</u></u>	<u><u>1,264.40</u></u>	<u><u>4,188.03</u></u>	<u><u>10,460.36</u></u>

Pocatello Development Authority had little financial activity during the month of March. The Authority received \$10,667.61 of which \$131.83 was interest earning on cash invested, \$1,000.00 was payment on notes receivable and \$9,535.78 was property taxes.

Expenses for the month were limited to \$207.25 of which \$69.63 was advertizing fees for the Authorities annual meeting. The remaining \$135.30 was for lunch.

Year to date revenues of \$799,703.51 (see page 3) have exceeded expenses of by \$546,325.62. 71% of the net income, \$388,514.12, belongs to the North Yellowstone District.

At month end the Authority had cash on hand of \$7,685,536.46. Checking account balance was \$1,119,208.82, saving account balance was \$4,245,361.19 and cash being held by Zions Trust amounted to \$2,320,966.45

Pocatello Development Authority
Profit & Loss by Class
October 2013 through March 2014

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
Interest Income	20.26	614.75	207.06	0.00	0.00	0.00	842.07
Loan Interest Income	0.00	4,972.40	0.00	0.00	0.00	0.00	4,972.40
Principal recieved on notes	0.00	1,027.60	0.00	0.00	0.00	0.00	1,027.60
Property Taxes	0.00	21,592.41	604,550.77	84,481.47	6,514.10	0.00	1,027.60
Total Income	<u>20.26</u>	<u>28,207.16</u>	<u>604,757.83</u>	<u>84,481.47</u>	<u>6,514.10</u>	<u>55,722.69</u>	<u>772,861.44</u>
Gross Profit	20.26	28,207.16	604,757.83	84,481.47	6,514.10	55,722.69	779,703.51
Expense							
Administrative	1,234.18	0.00	0.00	0.00	0.00	0.00	1,234.18
Debt Service							
Interest	0.00	0.00	88,278.75	0.00	0.00	0.00	88,278.75
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>88,278.75</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>88,278.75</u>
Dues and Memberships	1,750.00	0.00	0.00	0.00	0.00	0.00	1,750.00
Economic Grants Issued	0.00	0.00	122,014.96	0.00	0.00	0.00	122,014.96
Professional Services							
Engineering Services	0.00	0.00	0.00	0.00	0.00	8,500.00	8,500.00
Other Professional Services	4,150.00	0.00	5,950.00	0.00	0.00	1,500.00	11,600.00
Total Professional Services	<u>4,150.00</u>	<u>0.00</u>	<u>5,950.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>20,100.00</u>
Total Expense	<u>7,134.18</u>	<u>0.00</u>	<u>216,243.71</u>	<u>0.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>233,377.89</u>
Net Ordinary Income	-7,113.92	28,207.16	388,514.12	84,481.47	6,514.10	45,722.69	546,325.62
Net Income	<u>-7,113.92</u>	<u>28,207.16</u>	<u>388,514.12</u>	<u>84,481.47</u>	<u>6,514.10</u>	<u>45,722.69</u>	<u>546,325.62</u>

GENERAL
DISCUSSION
ITEMS

AGENDA
ITEM NO. 3

POCATELLO DEVELOPMENT AUTHORITY

FINANCIAL ASSET

INVESTMENT POLICY

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POCATELLO DEVELOPMENT AUTHORITY

FINANCIAL ASSET INVESTMENT POLICY

SECTION I

STATEMENT OF SCOPE

1. This investment policy applies to all financial assets of the Pocatello Development Authority (the Authority). These funds are accounted for in the Authority's annual Comprehensive Annual Financial Report and include the General Fund and Special Revenue Funds (Development Districts) and any new fund created by the Board of Directors of the Authority (the Board), unless specifically exempted by the Board.
2. General statements of policy hereafter set forth apply to all transactions involving the financial assets and related activities of all the foregoing funds except those funds for which special policies are identified.

SECTION II

STATEMENT OF OBJECTIVES

1. GENERAL POLICY STATEMENT
 - a. The Authority's idle funds will be managed in a manner that will attain an average rate of return within 50 basis points of 1 Year Constant Maturity Treasury Rate (CMT), while providing the maximum security of capital and meeting the daily cash flow demands of the Authority.
 - b. Idle funds will be invested in accordance with Idaho Code Title 50, Chapter 10, the investment policy of the Pocatello Development Authority, herein defined, and written administrative procedures approved by the Board.
2. OPERATING FUNDS
 - a. Safety

Safety of principal is the foremost objective of the investment program for short term operating funds. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

(1) Credit risk is the risk of loss due to the failure of the security issuer or backer.

POCATELLO DEVELOPMENT AUTHORITY

FINANCIAL ASSET INVESTMENT POLICY

- (2) Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in the general interest rates. Interest rate risk may be mitigated by structuring the investment portfolio so the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in shorter-term securities.

b. Liquidity

The investment portfolio will remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This will be accomplished by structuring the portfolio so that securities mature concurrent with cash needs (static liquidity) with a backup of investments in the other money market account sufficient to cover unanticipated demands (dynamic liquidity).

c. Yield

The investment portfolio will be designed with the objective of attaining a yield equivalent to or better than the 1 year Constant Maturity Treasury Rate of return taking into account the investment risk constraints and liquidity needs. Return of investment is of least importance compared to safety and liquidity objectives described above. The core investments will be limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

3. CAPITAL PROJECT FUNDS

Funds held for future capital projects (i.e. bond proceeds) and capital reserve funds established by Authority's ordinance will be invested in those legal securities that can reasonably be expected to produce enough income to offset interest rates of debt service or increases in construction cost due to inflation while complying with the general policy of the Authority concerning safety and preservation of capital.

4. LOCAL ECONOMIC DEVELOPMENT OBJECTIVES

The Pocatello Development Authority will wish to invest part of its portfolio in local development at reduced or zero rates of return. Nothing in the Investment Policy will be construed to prohibit such investments as long as such investments are in compliance with the Authority's function under Idaho Code.

POCATELLO DEVELOPMENT AUTHORITY
FINANCIAL ASSET INVESTMENT POLICY

SECTION III

STANDARD OF CARE

1. PRUDENCE

The standard of prudence to be used by investment officials will be the "prudent person" standard and will be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence will be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sales of securities are carried out in accordance with the terms of the policy.

Investments will be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

2. ETHICS AND CONFLICTS OF INTEREST

Officers involved in the investment process will refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Investment officials will disclose any material interests in financial institutions with which they conduct business. They will further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Officers will refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Pocatello Development Authority.

3. DELEGATION OF AUTHORITY

Authority to manage the investment program is granted to the Treasurer appointed by the Board. Responsibility for the operation of the investment program is hereby delegated to the Treasurer, who will carry out established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs.

POCATELLO DEVELOPMENT AUTHORITY

FINANCIAL ASSET INVESTMENT POLICY

payment, investment accounting, repurchase agreements, wire transfer agreements, collateral\depository agreements, and banking services contracts. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer. The Treasurer will be responsible for all transactions undertaken and will establish a system of controls to regulate the activities of the investment function.

SECTION IV

SAFEKEEPING AND CUSTODY

1. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

a. Financial Institutions

The City of Pocatello maintains a list of financial institutions that are approved for investment purposes. All financial institutions approved by the City Council as "designated depositories" will be deemed to be "Qualified Institutions" for investment purposes.

Under Idaho Code 50-1013, the City may not invest in Savings and Loans or Credit Unions not located in the State of Idaho. The Authority will adopt the same police as well as the policy not to invest in out-of-state banks that have capital reserves of less than \$100,000,000.

b. Dealer/Brokers

A list is also maintained by the City of Pocatello of approved security broker/dealers selected by the creditworthiness (minimum capital requirement \$3,000,000 and at least five years of operation). These may include "primary" dealer or regional dealers that qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule). The Treasurer of the Authority may conduct business with these broker/dealers as necessary.

2. INTERNAL CONTROLS

The Treasurer will establish a system of internal controls, which will be documented in writing. The internal controls will be reviewed and approved by the independent auditor. The controls will address the following points:

a. Control of collusion

POCATELLO DEVELOPMENT AUTHORITY

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- b. Separation of transaction authority from accounting and record keeping
- c. Custodial safekeeping
- d. Avoidance of physical delivery of securities
- e. Written confirmation for telephone transactions for investments and wire transfers.
- f. Competitive bids/quotes on investments.

The treasurer will establish an annual process of independent review by an independent auditor. This review will provide internal control by assuring compliance with policies and procedures.

3. DELIVERY VS. PAYMENT

All trades, where applicable, will be executed by delivery vs. payment (DVP). This ensures that securities are deposited in the eligible financial institution prior to the release of funds. Securities will be delivered to and held by a third party custodian as evidenced by safekeeping receipts.

SECTION V

SUITABLE AND AUTHORIZED INVESTMENTS

1. INVESTMENT TYPES

The Treasurer may direct investment into any of the following:

- a. Revenue bonds issued under the Idaho Revenue Bond Act.
- b. City coupon bonds provided for under Section 50-1019, Idaho Code
- c. Time deposit accounts with (designated) public depositories.
- d. Bonds, treasury bills, interest-bearing notes, or other direct obligations of the United States, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.
- e. General obligation bonds of this state, or those for which the faith and credit of this state are pledged for the payment of principal and interest.
- f. General obligation bonds of any county, city, metropolitan water district, municipal utility district, school district, or other taxing district of the state.
- h. Notes, bonds, debentures, or other similar obligations issued by the Farm Credit System or institutions forming a part thereof under the Farm Credit Act of 1971, the Federal Home Loan Bank Board, the Federal National Mortgage Association, and other obligations of

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agencies and instrumentalities of the government of the State of Idaho or of the United States.

- h. Bonds, notes, or other similar obligations issued by public corporations of the State of Idaho, including the Idaho state building authority, the Idaho housing authority and the Idaho water resources board, but such investments will not extend beyond seven (7) days.
- i. Repurchase agreements covered by any legal investment for the State of Idaho.
- j. Tax anticipation bonds or notes, income and revenue anticipation bonds or notes, and registered warrants of the State of Idaho or of taxing districts of the State of Idaho.
- k. Savings accounts
- l. Time deposit accounts and other saving accounts of state or federal savings and loan associations located within the geographical boundaries of the state in amounts not to exceed the insurance provided by the federal savings and loan corporation.
- m. Share, savings and deposit accounts of state and federal credit unions located within the geographical boundaries of the state in amount not to exceed the insurance provided by the national credit union share insurance fund.
- n. Prime banker acceptances. (A-1/P-1 rated)
- o. Prime commercial paper. (A-1/P-1 rated)
- p. Money market funds, mutual funds, or any other similar funds, registered with the SEC, whose portfolios consist of any allowed investment as specified in this section.

2. COLLATERALIZATION

All funds on deposit with "designated depositories" and repurchase agreements will be fully collateralized including certificates of deposits. In order to anticipate market changes and provide a level of security for all funds, the collateralization rate will be (100%) of market value of principal and accrued interest.

The Authority chooses to limit collateral to the following:

- a. U. S. Treasury Notes and/or bonds or other direct obligations of the United States or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.
- b. Notes, bonds and debentures or other similar obligations issued by the Farm Credit System or institutions forming a part thereof under the Farm Credit Act of 1971, the Federal Home Loan Bank Board,

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the Federal National Mortgage Association, and other obligations of
agencies of the United States.

Collateral will always be held by an independent third party with whom the Authority has a current custodial agreement. The safekeeping department of a financial institution will be deemed to be independent if it has no common ownership with the dealer from whom the securities are being purchased.

3. REPURCHASE AGREEMENTS

Due to the difficulty in effecting collateralization of funds invested in repurchase agreements and the legal uncertainty of perfected collateralization, the Treasurer may only use repurchase agreements in provision with the sweep investment account on the Authority's checking account. A Master Repurchase Agreement must be signed with the bank or dealer from whom the city acquires repurchase agreements.

4. DERIVATIVE PRODUCTS

Except for callable fixed coupon rate issues, floater, inverse floater, and any other instrument with a rate of return based on a moving target when held to maturity are limited to short-term (under 1 year) issues.

SECTION VI

INVESTMENT PARAMETERS

1. GENERAL POLICY

Limitations on instruments, diversification, and maturity scheduling will depend upon whether the funds being invested are considered short term, medium term or long term from an operations stand point. All funds will be considered short term except those reserved for capital projects (i.e., bonds, sale proceeds, and capital reserve accumulation accounts.

The City will diversify use of instruments and institutions to avoid incurring unreasonable risks inherent in over investing in specific instruments, individuals, financial institutions, or maturities.

2. SHORT TERM PORTFOLIO

a.	Diversification by instrument	% of Portfolio
	(1) U. S. Treasury obligations	80%

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- (2) Short term U. S. government agency securities and instrumentalities of government sponsored corporations 80%
 - (3) Prime banker acceptance 50%
 - (4) A-1/P-1 rated commercial paper 25%
 - (5) Certificates of deposit – banks 100%
 - (6) Certificates of deposit – Savings and loan associations 10%
 - (7) Certificates of deposit – credit unions 10%
 - (8) Money market funds 80%
- b. Diversification by Financial Institution (issuing agency) % per Inst.
- (1) U. S. Treasury obligations 100
 - (2) Short term government agencies 25%
 - (3) Prime banker acceptance 10%
 - (4) A-1/P-1 commercial paper 10%
 - (5) Certificates of deposit 100%
- c. Maturity Scheduling

Investment maturities for operation funds will be scheduled to coincide with projected cash flow needs, taking into account large routine expenditures as well as considering sizeable blocks of anticipated revenue. Maturities will not exceed 18 months.

SECTION VII

REPORTING

1. METHODS

The Treasurer will prepare an investment report at least quarterly, including a succinct management summary that provides a clear picture of the status of the current and long term investment portfolio and transactions made over the last quarter. This management summary will be prepared in a manner that will allow the Board to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report will include:

- a. A listing of individual securities held at the end of the reporting period for each portfolio.
- b. Unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over

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one-year duration that are not intended to be held until maturity for each portfolio.

- c. Average weighted yield to maturity of portfolios on entity investments as compared to the State Pool.
- d. Listing of investment by maturity date.
- e. The percentage of the total portfolios that each type of investment represents.
- f. The percentage of the total portfolios that each type of financial institution represents.
- g. A schedule listing the name, type and cash value of all long-term reserves.

2. PERFORMANCE STANDARDS

The investment portfolios will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to the 1 Year Constant Maturity Treasury Rate (CMT) of return plus or minus 50 basis points and the average returns for the 2.5 T-bill.

3. MARKING TO MARKET

A statement of market value of the portfolios will be issued monthly. This will ensure that a continual review is being performed on the investment portfolio in terms of value and subsequent price volatility. These market values should be obtained from a reputable and independent source and should include market value, book value, and unrealized gain or loss of the securities in the portfolios.

SECTION VIII

POLICY

1. EXEMPTIONS

An investment currently held that does not meet the guidelines of this policy will be exempted from the requirements of this policy. At maturity or liquidation, such monies will be reinvested only as provided by this policy. A report of exempted securities will be issued each quarter. Any broker/dealer not in compliance with the broker/dealer requirements of the policy has six (6) months from the date of adoption of this policy to come into compliance. If compliance is not accomplished, the broker/dealer will be dropped from the approved broker/dealer list.

2. AMENDMENT

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This policy will be reviewed on an annual basis. Any changes must be approved by the City Council on recommendation of the Investment Committee and the City Auditor.

SECTION IX

GLOSSARY OF TERMS

AGENCIES: Federal agency securities.

ASKED: The price at which securities are offered.

BANKERS' ACCEPTANCE (BA): A draft or bill or exchange by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

BID: The price offered by a buyer of securities. (When you are selling securities, you ask for a bid.) See Offer.

BROKER: A broker brings buyers and sellers together for a commission.

CERTIFICATE OF DEPOSIT (CD): A time deposit with a specific maturity evidenced by a certificate. Large-denomination CD's are typically negotiable.

COLLATERAL: Securities, evidence of deposit or other property that a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR): The official annual report for the City of Pocatello. It includes the Government Wide Financial Statement of Net Asset and Statement of Activities prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed statistical section.

COUPON: (a) The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value. (b) A certificate attached to a bond evidencing interest due on a payment date.

DEALER: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

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DEBENTURE: A bond secured only by the general credit of the issuer.

DELIVERY VERSUS PAYMENT: There are two methods of delivery of securities: delivery versus payment and delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with an exchange of a signed receipt for the securities.

DERIVATIVES/STRUCTURED NOTES: A derivative is a financial instrument created from, or whose value depends on (is derives from), the value of one or more underlying assets, such as securities, currencies or commodities; indexes of asset values; or interest rates. Examples of derivatives are collateralized mortgage obligations (CMOs), interest only (Ios) and principle only (Pos), forwards, futures, currency and interest-rate swaps, options, floaters/inverse floaters, and caps/floors/collars.

DISCOUNT: The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be a discount.

DISCOUNT SECURITIES: Non-interest bearing money market instruments that are issued at a discount and redeemed at maturity for full face value, e.g. U. S. Treasury Bills.

Diversified Bond Fund (DBF): An investment fund managed by the State of Idaho Treasurer's Office that requires that "funds be invested in high quality securities in a manner that provides a high level of total return at a reasonable level of risk measured over a long term." The fund is benchmarked to the Lehman Brothers Aggregate Fixed Income Index and designed only for funds that may be invested for a period of 2.5 years without withdrawal. Withdrawals of funds from the DBF in excess of 10% of the account balance require a 25 day notification.

DIVERSIFICATION: Dividing investment funds among a variety of securities offering independent returns.

FEDERAL CREDIT AGENCIES: Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, e.g. S&L's, small business firms, students, farmers, farm cooperatives, and exporters.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC): A federal agency that insures bank deposits, currently up to \$100,000 per depositor.

FEDERAL FUNDS RATE: The rate of interest at which Federal funds are traded. This rate is set by the Federal Open Market Committee (FOMC).

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FEDERAL HOME LOAN BANKS (FHLB): The institutions that regulates and lends to savings and loan associations. The Federal Home Loan Banks play a role analogous to that played by the Federal Reserve Banks vis-à-vis member commercial banks.

FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA): FNMA, like GNMA, was chartered under the Federal Nation Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the department of Housing and Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans, in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted.

FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

FEDERAL OPEN MARKET COMMITTEE (FOMC): Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member, while other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money and to adjust the Federal Funds Rate.

FEDERAL RESERVE SYSTEM: The central bank of the United States created by Congress and consisting of a seven-member Board of Governors in Washington, D. C., 12 regional banks, and about 5,700 commercial banks that are members of the system.

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (GNMA OR Ginnie Mae): Securities influencing the volume of bank credit guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations, and other institutions. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are backed by the FHA, VA, or FMHM mortgages. The term "passthroughs" is often used to describe Ginnie Maes.

LIQUIDITY: A liquid assets is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked price is narrow and reasonable size can be done at those quotes.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP): The aggregate of all current funds from political subdivisions that are placed in the custody of the

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Idaho State Treasurer for investment and reinvestment. The pool is highly liquid and deposits may be made or withdrawn with one days notice.

MARKET VALUE: The price at which a security is trading and could be presumably be purchased or sold.

MASTER REPURCHASE AGREEMENT: A written contract covering all future transactions between the parties to repurchase-reverse repurchase agreements that establish each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller-borrower.

MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.

MONEY MARKET: The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

OFFER: The price asked by a seller of securities. (When you are buying securities, you ask for an offer.) See Asked and Bid.

OPEN MARKET OPERATIONS: Purchase and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are the Federal Reserve's most important and most flexible monetary policy tool.

PORTFOLIO: Collection of securities held by an investor.

PRIMARY DEALER: A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary deals include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.

PRUDENT PERSON RULE: An investment standard. In some state, the law requires that a fiduciary, such as a trustee, may invest money only in a list of securities selected by the custody state-the so-called legal list. In other state that trustee may invest in a security if it is one that would be bought by a prudent person of discretion and intelligence who is seeking a reasonable income and preservation of capital.

QUALIFIED PUBLIC DEPOSITORIES: A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit

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of the commission eligible collateral having a value not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.

RATE OF RETURN: The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond, the current income return.

REPURCHASE AGREEMENT (RP OR REPO): A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate him for this. Dealers use RP extensively to finance their positions. Exception: When the Fed is said to be doing RP, it is lending money that is, increasing bank reserves.

SAFEKEEPING: A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

SECONDARY MARKET: A market made for the purchase and sale of outstanding issues following the initial distribution.

SECURITIES & EXCHANGE COMMISSION: Agency created by Congress to protect investors in securities transactions by administering securities legislation.

SEC RELE 15C3-1: See Uniform Net Capital Rule.

TREASURY BILLS: A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.

TREASURY BOND: Long-term coupon bearing U.S. Treasury securities issued as a direct obligation of the U. S. Government and having initial maturities of more than 10 years.

TREASURY NOTE: A medium-term coupon bearing U. S. Treasury security issued as a direct obligation of the U. S. Government and having initial maturities from two to ten years.

UNIFORM NET CAPITAL RULE: Securities and Exchange commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1;

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also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

YIELD: The rate of annual income return on an investment, expressed as a percentage. (a) **INCOME YIELD** is obtained by dividing the current dollar income by the current market price for the security. (b) **NET YIELD or YIELD TO MATURITY** is the current income yield minus any premium above par or plus any discount from par in the purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

AGENDA
ITEM NO. 4

414 SOUTH GARFIELD
P.O. BOX 130
POCATELLO, IDAHO 83204-0130
Telephone: (208) 234-9353

Facsimile: (208) 234-9357

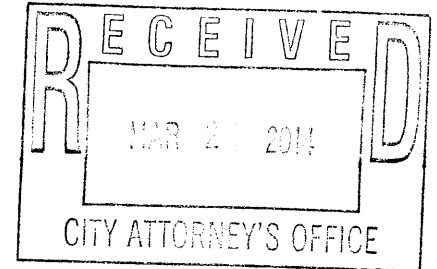
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Craig W. Christensen
Attorney at Law

Admitted in Idaho and Utah
Certified by the American
Board of Certification

March 19, 2014

Kirk Bybee
Office of the City Attorney
City of Pocatello
911 North 7th
Pocatello, ID 83201



Re: Pocatello Development Authority - Positron Systems,
Inc./ISU

Dear Kirk:

Thank you for the opportunity of reviewing the Economic Development Loan Agreement between Positron Systems, Inc. and the Pocatello Development Authority, as well as the Lease Agreement between Idaho State University and Positron Systems, Inc. I have also reviewed the Deed of Trust Note, Deed of Trust and correspondence between the parties provided to me.

I have visited with Ryan Ward of Citizens Community Bank with regard to the loan transaction, as well as with Curtice Smith of Alliance Title with regard to a judicial vs. non-judicial foreclosure proceeding. I left a message to have David Alexander, attorney for ISU, contact me but have not heard back from him as yet.

Based upon my analysis of the documents and my discussions with Ryan and Curtice, it appears that preliminarily we are on track to move forward with a non-judicial foreclosure sale of the leasehold interest. Before making its final determination, the underwriters for Alliance Title want to review the Lease Agreement to make sure that it has the appropriate language in order to issue a valid title policy. I will not provide a copy of the Lease Agreement to Alliance Title until you authorize me to do so.

Obviously, we will have to work directly with Idaho State University, the owner of the real property who, under the Lease Agreement, has reserved a right of first refusal to purchase or lease the building.

Kirk Bybee
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March 19, 2014
Re: Positron Systems, Inc.

The Deed of Trust Note dated March 25, 2004, recognizes the \$400,000.00 loan. The Note was payable in full, without interest, within seven (7) years of "**the construction building at the Idaho Accelerator Center . . .**" It is my understanding that the building was completed on March 25, 2004 so that the maturity date would be March 24, 2011. A review of the Economic Development Loan Agreement, however, provides in ¶ 2.4 that the loan "is to be repaid within seven (7) years from the date of the Note." Regardless of the difference of language in the two documents, the maturity date should still be March 24, 2011. (The copy of the Economic Development Loan Agreement, however, adjacent to ¶ 2.4, has a provision handwritten in the margin which states "Due 12-16-2010".)

In any event, Positron Systems, Inc. is in default under the terms of the Deed of Trust Note and Deed of Trust. Consequently, the Pocatello Development Authority has the right to initiate a foreclosure proceeding against the leasehold interest.

If the Alliance Title underwriter determines that we can move forward with a non-judicial proceeding, I anticipate the time period to be approximately five to six months in order to comply with all of the statutory notices and time frames. Assuming there are no unanticipated complications, I expect legal fees will be approximately \$2,500.00. Title company costs will vary dependent upon the amount of the required initial deposit, title commitment fees, and costs associated with the foreclosure such as publication, posting, service, recording, mailing and the trustee's fee.

If the underwriter determines that we must move forward with a judicial proceeding, I anticipate the time period to be approximately eight months to a year as it will be necessary to file the litigation, obtain service of process and a judgment and decree of foreclosure. We will then need to prepare execution documents and work with the sheriff to coordinate the sale. Following the sale, there will be a six month redemption period.

I bill my bank clients at the rate of \$250.00 per hour and propose the same fee arrangement with the Pocatello Development Authority. I will not require a retainer and will bill on a monthly basis. Assuming we are able to effectuate service of process without the necessity of publication and no defense is raised to the complaint, we will then be able to seek a default judgment and I expect legal fees would be approximately \$5,500.00. In the event defenses are raised by the defendants, we will move for summary


Kirk Bybee
Page 3
March 19, 2014
Re: Positron Systems, Inc.

judgment. If we are unsuccessful in obtaining a summary judgment, then the matter will be scheduled for trial. Obviously, this route will increase the amount of attorney's fees and costs. In any event costs will be incurred for a Litigation Guarantee, filing of the complaint, recording of the lis pendens, service of process, and recording of the judgment. There will be additional costs associated with the sheriff's sale.

Without a doubt, the most economical and shortest way to proceed will be non-judicially. As soon as the title company advises of the underwriter's determination, we will be in a position to move forward and better able to estimate costs and fees.

After reviewing this information, please let me know if you have any other questions and whether or not you would like my assistance in moving forward with the foreclosure.

Sincerely,



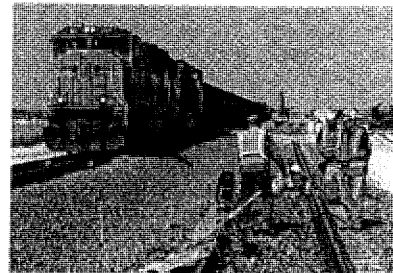
Craig W. Christensen

CWC:jh

AGENDA
ITEM NO. 9

Process for New or Expanded Rail Service Locations

These step-by-step instructions are provided to help guide you through the planning and construction process of developing a rail-served facility. Questions concerning our process should be directed to a Union Pacific Industrial Development Regional Manager.



Step 1 – Review our Guidelines for Rail Service to New Industry Locations:

<http://www.uprr.com/customers/ind-dev/construction.shtml>

Step 2 – Retain a railroad engineering consultant familiar with UP specifications:

http://www.uprr.com/customers/ind-dev/contractor_list_construction.shtml

and complete our Service Feasibility Questionnaire:

For Customers:

http://www.uprr.com/customers/ind-dev/sfq_construction.shtml

For Developers:

http://www.uprr.com/customers/ind-dev/sfq_developer.shtml

A UP Sales Representative will evaluate your proposal and submit to Industrial Development for further handling.

Step 3 – Schedule an on-site meeting to review the project:

UP's Industrial Development Regional Manager will schedule an on-site meeting to be attended by you and your engineering consultant and representatives from our Engineering and Operating teams to review the project. These meetings are critical to ensure the design of your industry tracks meets UP's requirements and satisfies your rail needs. A unique "Project Control Number" will then be assigned to your project, and UP's Real Estate Department will then provide your engineering consultant with a map depicting UP's right-of-way as well as any other property information that would be beneficial to your consultant when preparing plans for the new construction. For expansion projects, we will provide your consultant with a copy of the drawing depicting the track layout from the current track agreement for the facility.

Step 4 – Preparation of the 10% concept plan:

Based on discussions at the on-site meeting, your engineering consultant will prepare a 10% concept plan of your track layout which will be used to obtain formal recommendations and approvals of your proposal. Your consultant will upload the 10% plan to UP's Document Exchange System using the Project Control Number with their assigned Engineering Firm Number:

http://www.uprr.com/customers/ind-dev/document_exchange.shtml

The 10% plan (as well as all plan sets) will be reviewed by UP's Engineering Design group to determine if it meets our requirements for plan sets as outlined in our Technical Specifications for Design of Industrial Tracks:

<http://www.uprr.com/aboutup/operations/specs/track/index.shtml>

Step 5 – Rail Access Recommendations and Approvals:

The approved 10% concept plan is submitted to our Operating, Field Operations, Network Planning, Engineering and appropriate Marketing Business Team Leader for review and sign off. In certain instances, additional parameters and/or rail infrastructure may be requested at this time (see "Conditional Approvals"). You will be notified by your UP Sales representative when your proposal is approved.

Step 6 – Conditional Approvals:

Approval may include certain conditions to prevent impediments to UP's fluid operations and service. Our objective is to avoid train delays or switching moves on our main line. These conditions will be conveyed to you either by formal letter or by special provisions added to your Industry Track Agreement.

Step 7 – Main Line Connections Requiring Signal Facilities:

If your main line connection is on signalized territory, in addition to the 10% concept plan, your engineering consultant will prepare and upload a 30% plan to our Document Exchange System (link is included in Step 5). The 30% plan reflects the exact milepost location of the proposed switch(es) and will be used to design UP signal facilities for power-operated switches and derails, as well as leaving signals and remote controlled switches.

02-28-2014



Step 8 – Outreach Packet and Request for Initial Deposit:

Upon approval of the 30% plan, you will receive an "Outreach Packet" that includes a sample Industry Track Agreement containing terms for construction, maintenance and operation of the industry track, including an insurance exhibit. We will also request an initial deposit for our signal design work which will be in the form of a Letter Agreement. Initial deposits range from \$15,000 to \$75,000 depending on the category of our main line corridor. Please refer to our "Guidelines for Rail Service to New Industries" for additional information on these corridors. A link is provided in Step 1. The total cost of UP's track and signal work will be included in the Industry Track Agreement, and your initial deposit will be subtracted from the total cost, with the balance due upon execution of the agreement.

Step 9 – Final Construction Drawings and "Exhibit A":

The last sets of drawings required for your industry tracks are detailed construction plans (100% plans) and an "Exhibit A" drawing. An "Exhibit A" is a simplified layout of your industry tracks that will be used in the Industry Track Agreement. The "Exhibit A" is intended to be easy to understand as it is part of a legal document that references certain points on the industry tracks. The "Exhibit A" will also include a "Scope of Work" identifying each party's portion of construction and, as such, will also be used for final estimating of the work to be performed by UP.

Your engineering consultant will upload the final construction drawings and "Exhibit A" to our Document Exchange System referenced above. These drawings must be prepared according to UP specifications. Failure to comply with our specifications can significantly delay your project.

Step 10 – Providing Track Materials for Installation by UP:

In order to expedite procurement of track materials for your project, UP allows customers to provide all track materials for UP installation, including main line switches, so long as they are purchased from a UP-approved vendor. A "Scope of Work Matrix" is added to the "Exhibit A" to show which party is responsible for providing materials and performing the work. Therefore, it is essential that you or your representative coordinate with the appropriate UP Manager-Industry & Public Projects (MIPP) to develop the Scope of Work Matrix. This will ensure that all materials are on-site for UP installation. Following is a link to our Approved Vendors:

http://www.uprr.com/customers/ind-dev/vendor_list.shtml

Note: Please check with UP's MIPP for information on whether the track materials you provide can be assembled by private contractor or whether the materials need to be delivered unassembled. Certain territories on UP prohibit private contractors assembling track materials because of collective bargaining agreements. Following is a link to our MIPP contact list:

http://www.uprr.com/reus/roadxing/cr_state.shtml

Step 11 – Industry Track Agreement and Contractor's Right of Entry Agreement:

An Industry Track Agreement (ITA) is a document which records mutual promises between UP and the customer regarding the construction, use, maintenance, operation and ownership of an industry track. The ITA is based on the "Exhibit A" referenced in Step 9 and is considered part of UP's records; as such, the ITA must be accurate in all respects.

Sample ITA: http://www.uprr.com/customers/ind-dev/tools_guidelines.shtml

The Contractor's Right of Entry Agreement (CROE) covers work performed on UP property by you and your contractor. Work performed on UP property includes drainage, grading and utility work for the entire project as well as installation of the privately owned portion of the industry track.

After the "Exhibit A" is approved and a cost estimate for UP's portion of work is prepared, an ITA and CROE will be sent to you for signature. Payment of the estimated cost of UP's work is due upon execution of the ITA. In addition, a certificate of insurance providing evidence of general liability, auto liability, workers' compensation, employer liability insurance (and environmental legal liability insurance for Tracks used for hazardous commodities) must be compliant with the insurance requirements of the ITA. All endorsements required under the terms of the ITA must be included on the certificate of insurance; a certificate of insurance without the required endorsements is of no value to UP.

Upon receipt of the signed ITA and CROE with payment and a certificate of insurance, UP will sign the agreement and issue work order authority for our portion of work. A fully executed counterpart of the ITA will be returned to you, along with a schematic map showing the track numbers assigned to the new industry track. In addition, our National Customer Service Center will be notified of the track numbers assigned to your new facility, and railcar spotting instructions will be established.

Step 12 – Construction:

After issuance of a work order, a preconstruction meeting between you or your representatives and the MIPP is necessary to ensure coordination of all work and to discuss construction schedules. Upon completion of all construction and final inspection by UP, the industry tracks will be placed in operation and railcar shipments can begin.

02-28-2014



AGENDA
ITEM NO. 10

CITY OF POCATELLO
South 5th Urban Renewal Area Improvement Plan

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ACKNOWLEDGEMENTS

Pocatello City Council:

Brian Blad	Mayor
Michael Orr	Council Member
Steve Brown	Council Member
Craig Cooper	Council Member
Jim Johnston	Council Member
Gary Moore	Council Member
Eva Nye	Council Member

Pocatello Development Authority:

Board:

Ryan Ward	Chair Person/Commissioner
Russ Meyers	Vice Chair/Commissioner
Karl Anderson	Commissioner
Mayor Brian Blad	Commissioner
Michael Orr	Commissioner
Larry Fisher	Commissioner
Darlene Gerry	Commissioner
Cynthia Hill	Commissioner

Staff:

Lon Crowell	Interim Executive Director
Dean Tranmer	Attorney to the Commission
Dave Swindell	Financial Advisor to the Commission
Jerry Higgins	Finance Officer to the Commission
Tiffany Olsen	Secretary to the Commission

Bannock Development Corporation:

John Regetz	Executive Director
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City of Pocatello Planning and Development Services Department:

Lon Crowell	Director
Merril Quayle	Division Manager, Development Engineering

I. INTRODUCTION

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

Planning is essential to ensure that development efforts create both an environment of convenience and safety for neighborhood residents, and increased opportunities for businesses to succeed. This South 5th Urban Renewal Plan, once implemented, will be the vehicle to provide a more conducive atmosphere for business operation in the City, and enhance opportunities for businesses wishing to relocate to Pocatello.

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

Background

The Pocatello City Council, in the meeting of February 20, 2014 declared the area known as the *South 5th Urban Renewal Area* to be deteriorated or deteriorating, and recommended that the PDA pursue creating an Urban Renewal Area and TIF District for this purpose (*Attachment 6*):

The Pocatello Development Authority (PDA), in the meeting of March , 2013 made the following recommendation (*Attachment 4*):

The PDA recommended the creation of a Revenue Allocation District for the area generally equal to an area of land containing **871 acres** more or less, lying within the city of Pocatello municipal boundary lines located in the southwest 1/4 of section 31, township 6 south, range 35 east B.M., the south 1/2 of section 36, township 6 south, range 34 east B.M., section 1, township 7 south, range 34 east B.M., the southwest 1/4 of section 5, section 6, the north 1/2 of section 7, and the northwest 1/4 of section 8, township 7 south, range 35 east B.M., bannock county, Idaho, more particularly described as follows: Beginning at the corner common to sections 5, 6, 7, and 8, township 7 south, range 35 east B.M., bannock county, Idaho; thence south 00°10'01" west (basis of bearing per the central meridian of the east zone of the Idaho state plane coordinate system) along the line common to section 7 and 8 a distance of 1094.12 feet more or less to a point on the westerly right of way line of south 5th avenue; Thence south 41°43'39" east along said right of way line a distance of 313.71 feet, to a point on the north 1/16th line of said section 8, thence north 89°52'19" west along said north 1/16th line, a distance of 209.5 feet more or less to the north 1/16th corner on the east line of section 7, township 7 south, range 35 east, B.M.; thence north 89°40'11" west along the north 1/16th line of said section 7, a distance of 1323.53 feet to the northeast 1/16th corner of section 7; thence north 89°43'46" west continuing along said north 1/16th line of section 7 a distance of 1102.83 feet more or less to the northwest corner of the parcel of land (parcel 1) described in warranty deed instrument no. 20723522 of the records of bannock county; thence south 11°42'00" east along the west boundary line of said parcel a distance of 958.2 feet more or less to a point on the easterly right of way line of south second avenue; thence south 33°17'18" west a distance of 50 feet to a point on the westerly right of way line of south second avenue, also being a point on the easterly boundary line of the union pacific railroad; thence following said westerly right of way line of south second avenue for the next eight (8) courses / curves;

1. North 56°42'42" west a distance of 939.15 feet to a point on a 741.80 foot radius curve to the right (northeast);
2. Thence along said curve thru a central angle of 12°35'00" an arc distance of 162.91 feet, (the chord bears north 50°25'12" west, 162.59 feet);

3. North 44°07'42" west a distance of 213.40 feet to a point of a 980.40 foot radius curve to the right (northeast);
4. Thence along said curve thru a central angle of 07°40'02" an arc distance of 131.19 feet, (the chord bears north 40°17'42" west ,131.10 feet);
5. North 36°27'42" west a distance of 3082.3 feet more or less, to an angle point on said westerly right of way line of south second avenue;
6. North 36°27'42" west a distance of 341.94 feet to a point on a 980.40 foot radius curve to the right (northeast);
7. Thence along said curve thru a central angle of 16°42'17" an arc distance of 285.84 feet, (the chord bears north 28°06'31" west ,284.83 feet)
8. North 19°45'19" west a distance of 382.78 feet more of less to a point of intersection with the southerly boundary line of ross park, also being a point on the northerly boundary line of the union pacific railroad;

Thence leaving said right of way line of south second avenue, following the union pacific railroad boundary line for the next eleven (11) courses;

1. South 49°31'34" west a distance of 151.78 feet;
2. North 36°27'31" west a distance of 2330.28 feet more or less, to a point on the southerly boundary line of MacDonald acres a subdivision recorded in bannock county under instrument no. 138410;
3. North 49°49'48" east continuing along said union pacific boundary line, a distance of 48.88 feet;
4. North 36°32'18" west a distance of 1203.69 feet, more or less, to a point on the southerly boundary line of Ro – Ve – Ra subdivision being recorded in bannock county under instrument no. 206024;
5. North 49°56'14" east along said southerly boundary line a distance 117.36 feet to the southwestly corner of Oliver street;
6. North 40°13'41" west along the westerly right of way line of Oliver street, a distance of 532.63 feet to a point on the northerly boundary line of said Ro – Ve – Ra subdivision also being on the southerly right of way line of Fredregill road;
7. North 17°10'13" west a distance of 80.64 feet to a point on the northerly right of way line of Fredregill road;
8. North 29°03'16" west a distance of 319.22 feet more or less, to an angle point in said union pacific railroad boundary line;
9. North 38°20'50" west a distance of 1285.02 feet more or less, to a point on the south 1/16th line of section 36, township 6 south, range 34 east B.M.;
10. South 89°41'00" east along said south 1/16th line, a distance of 49.02 feet;
11. North 40°15'33" west a distance of 328.96 feet to a point on the southerly boundary line of block 2 of park drive subdivision record in bannock county under instrument no. 153066;

Thence leaving said union pacific railroad boundary line north 49°44'27" east along the southerly boundary of block 2 of said park drive subdivision, a distance of 394.73 feet more or less to a point on centerline of south second avenue; thence south 40°15'33" east along said centerline a distance of 140.81 feet to an intersection with the westerly extension of the northerly right of way line of Stansbury avenue; thence north 49°45'15" east along the northerly right of way line of Stansbury avenue and the westerly extension thereof, a distance of 1052.28 feet to a point on the westerly right of way line of south 5th avenue; thence north 39°55'25" west along said westerly right of way line of south 5th avenue, being parallel with and 30.00 feet perpendicular distance westerly from the centerline of south 5th avenue, a distance of 310.82 feet to a point on the latitudinal centerline of section 36, township 6 south, range 34 east, B.M.; thence south 89°42'50" east along said latitudinal centerline, a distance of 78.57 feet to a point on the easterly right of way line of south 5th avenue; thence south 39°55'25" east being parallel with and 30.00 feet perpendicular distance easterly from the centerline of south 5th avenue, a distance of 1341.35 feet more or less to a point on the meridional centerline of said section 36; thence north 00°13'18" west along said meridional centerline a distance of 15.65 feet to a point on the easterly right of way line of south 5th avenue; thence south 39°55'25" east being parallel with and 40.00 feet perpendicular distance easterly from the centerline of south 5th avenue, a distance of 1609.36 feet more

or less to a point on the northerly right of way line of Barton road; thence leaving said right of way line of south 5th avenue, following the northerly right of way line of Barton road for the next fourteen (14) courses / curves;

9. North 75°25'17" east a distance of 36.03 feet;
10. North 50°04'35" east a distance of 96.06 feet;
11. North 60°54'19" east a distance of 202.26 feet;
12. North 50°04'35" east a distance of 326.82 feet;
13. South 39°51'22" east a distance of 5.00 feet;
14. North 50°04'35" east a distance of 235.09 feet, to a point on a 598.00 foot radius to the right (southeast);
15. Thence along said curve thru a central angle of 23°35'10" an arc distance of 246.17 feet to a point of non-tangency, whose radius bears south 16°20'19" east 598.00 feet (the chord bears north 61°52'06" east, 244.43 feet);
16. North 50°04'35" east a distance of 13.48 feet to a point of non-tangency on a 603.52 foot radius to the right (southeast) whose radius bears south 15°09'57" east;
17. Thence along said curve thru a central angle of 05°10'30" an arc distance of 54.51 feet (the chord bears north 77°25'18" east, 54.49 feet) ;
18. North 80°00'33" east a distance of 124.57 feet;
19. South 00°25'18" west a distance of 5.61 feet;
20. North 80°00'33" east a distance of 14.22 feet, to a point on a 452.50 foot radius curve to the left (northwest);
21. Thence along said curve thru a central angle of 24°51'47" an arc distance of 196.36 feet (the chord bears north 67°34'41" east, 194.82 feet);
22. North 55°08'51" east a distance of 112.14 feet more or less, to an intersection with the right of way line of interstate 15 north approach to the Barton road underpass;

Thence north 34°59'46" west leaving said right of way line of Barton road, following said right of way line of the approach to the Barton road underpass, for a distance of 39.91 feet;

Thence north 57°23'17" east continuing along right of way approach, a distance of 99.51 feet more or less to a point on the south 1/16th line of section 36, township 6 south, range 34 east B.M.;

Thence south 89°37'43" east a distance of 148.49 to the south 1/16th corner on the east line of section 36, township 6 south, range 34 east B.M., also being the south 1/16th corner on the west line of section 31 township 6 south, range 35 east B.M.;

Thence south 89°44'37" east along said south 1/16th line of section 31 a distance of 276.47 feet more or less to a point on the westerly right of way line of interstate 15 north

Thence south 15°38'27" east along said right of way line a distance of 2350.11 feet to a point which is 200 feet left of interstate 15 north centerline station 83+59.93;

Thence north 86°51'24" east a distance of 409.71 feet, to a point on the easterly right of way line of interstate 15 north also being the southwest corner of sunset 2nd addition a subdivision recorded in bannock county under instrument no. 385249;

Thence north 15°38'27" west along said easterly right of way line of interstate 15 north a distance of 323.17 feet to the northwest corner of said sunset 2nd addition;

Thence south 89°37'57" east leaving said right of way line, following the north boundary line of said sunset 2nd addition subdivision a distance of 635.91 feet to the northeast corner of said subdivision;

Thence south 00°37'03" west along the east boundary line of said subdivision a distance of 277.59 feet more or less to a point on the north right of way line of swisher road;

Thence north 86°54'03" east along the north right of way line of swisher road a distance of 949.00 feet, to a point of intersection with the easterly right of way line of stockman road;

Thence following the easterly right of way line of stockman road for the next three (3) courses;

1. South 19°34'26" east a distance of 1829.04 feet;
2. South 35°10'19" east a distance of 1638.41 feet;
3. South 16°04'30" east a distance of 1365.61 feet more or less, to a point on the on south line of section 5, township 7 south, range 35 east B.M.;

Thence north 89°44'35" west along the said north line of section 5, a distance of 52.75 feet more or less to the corner common to sections 5, 6, 7, and 8, township 7 south, range 35 east, B.M., the point of beginning. A deteriorating area where the predominance of buildings, utilities or improvements by reason of dilapidation, deterioration, age or obsolescence is conducive to crime and detrimental to public safety, morals and welfare, deterioration of site or other improvements, property that aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities, property that substantially impairs or arrests the sound growth of a municipality and property that constitutes an economic or social liability and is a menace to the public safety, morals and welfare, necessitates the creation of an improvement plan. This recommendation initiated the creation of the improvement plan contained herein.

The recommendation of the PDA, as outlined, is consistent with the goals of the City and is allowed by the State of Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code). Accordingly, this South 5th Urban Redevelopment Area Improvement Plan directs use of revenue allocation financing to accomplish the following:

- To eliminate deteriorated or deteriorating areas which constitute a serious growing menace, injurious to the public health, safety, morals and welfare.
- To facilitate proper growth and development in accordance with sound planning principles and local objectives by encouraging private development that eliminates deterioration and economic disuse of property through the removal of a substantial number of deteriorated or deteriorating structures.
- To provide improved traffic facilities including the construction or improvement of streets or roads, pedestrian right-of-way acquisition and construction, bicycle right-of-way acquisition and construction, bus access or facilities, or similar, that eliminate traffic problems and substantially impaired traffic hazards.
- To provide or improve utilities, public improvements and public services currently inadequate, incomplete or non-existent.
- To eliminate underutilized areas which are causing economic under-development in the designated area, substantially impairing the sound growth of Pocatello in general.
- To encourage both private and public development in the Urban Renewal Area in order to diversify and improve the local economy by providing adequate public facilities.
- To encourage cooperation among taxing districts in the Pocatello community regarding the use of funds.
- To accomplish plan goals in accordance with all appropriate federal, state, and local laws.

Purpose of the Plan

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

1. Leveling or reducing the City's levy rate by increasing the tax base through more aggressive engagement in redeveloping underutilized areas;
2. Partnering with the private sector to enhance development and to attract new or expanded businesses to improve the Pocatello economy;
3. Targeting areas in need of building demolition, public improvements, site improvements;

4. Utilizing more effectively the powers granted to the PDA in the pursuit of redevelopment activities. Such powers include:
 - a. Carrying out urban renewal projects;
 - b. Making and executing contracts and other instruments;
 - c. Disseminating slum clearance and urban renewal information;
 - d. Acquisition of a deteriorated area or a deteriorating area or portion thereof;
 - e. Disposition of any property acquired in the urban renewal area, including sale, initial leasing or retention by the agency itself, at its fair value for uses in accordance with the urban renewal plan;
 - f. Demolishing, blasting, crushing and removing earthen or manmade material, structures or objects on property;
 - g. Entering buildings or property to make inspections, surveys, appraisals, soundings or test borings;
 - h. Creating, modifying and executing plans which may include programs of voluntary compulsory repair and rehabilitation of buildings and improvements;
 - i. Holding, improving, renovating, rehabilitating, clearing or preparing for redevelopment any such property or buildings;
 - j. Acquiring by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property or personal property for its administrative purposes;
 - k. Conducting appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of urban renewal projects;
 - l. Mortgaging, pledging, hypothecating or otherwise encumbering or disposing of any real property;
 - m. Insuring or providing for the insurance of any real or personal property or operations of the municipality;
 - n. Acquiring, repairing, relocating, burying, improving and installing public/private utilities, sewer waste, water, storm sewer facilities including storm water detention/retention ponds (may include storm water park), or other facilities;
 - o. Investing urban renewal funds;
 - p. Acquiring, repairing, relocating, improving and installing streets, roads, street improvements, sidewalks, bicycle paths, trails, street landscaping, parks, playgrounds, off-street parking facilities, public facilities, or other facilities;
 - q. Investing urban renewal funds;
 - r. Borrowing money and applying for and accepting advances, loans, grants, contributions, and any other form of financial assistance;
 - s. Accepting and utilizing grants of funds from the federal government;
 - t. Exercising all or any part or combination of powers herein granted.

By adopting this Plan, it is the intention of the PDA to facilitate improvements in the designated South 5th Urban Renewal Area and enhance the economic viability of the area.

II. SOUTH 5TH URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS

The Urban Renewal Area boundary and Revenue Allocation District are identified with the same boundaries. The area is legally described in *Attachment 2*. State Urban Renewal Law and the Local Economic Development Act identify a number of conditions that qualify an area for urban renewal status. The following presents an analysis and reasoning why this South 5th area should be included as part of an Urban Renewal Area:

Idaho Code 50-2002 outlines a finding and declaration of necessity which states found and declared that there exist in municipalities of the state deteriorated and deteriorating areas (as herein defined) which constitute a serious and growing menace, injurious to the public health, safety, morals and welfare of the residents of the state; that the existence of such areas contributes substantially and increasingly to the spread of disease and crime, constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities; and that the prevention and elimination of these conditions is a matter of state policy and state concern in order that the state and its municipalities shall not continue to be endangered by areas which are focal centers of disease, promote juvenile delinquency, and consume an excessive proportion of its revenue because of the extra services required for police, fire, accident, hospitalization and other forms of public protection, services and facilities.

It is further found and declared that certain of such areas, or portions thereof, may require acquisition, clearance, and disposition subject to use restrictions, as provided in this act, since the prevailing condition of decay may make impracticable the reclamation of the area by conservation or rehabilitation; that other areas or portions thereof may, through the means provided in this act, be susceptible of conservation or rehabilitation in such a manner that the conditions and evils hereinbefore enumerated may be eliminated, remedied or prevented; and that salvageable areas can be conserved and rehabilitated through appropriate public action as herein authorized, and the cooperation and voluntary action of the owners and tenants of property in such areas.

It is further found and declared that the powers conferred by this act are for public uses and purposes for which public money may be expended as herein provided and the power of eminent domain and police power exercised; and that the necessity in the public interest for the provisions herein enacted is hereby declared as a matter of legislative determination.

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

- Predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness;
- Deteriorated or deteriorating structures and the under-development of land which has detracted from the economic viability of the area;
- Deterioration of site or other improvements including but not limited to; public infrastructure, utilities, access;
- Unsanitary or unsafe conditions or the existence of conditions which endanger life or property by fire and other causes,
- Any combination of the above factors which has reduced the feasibility of full development of this area.

Without addressing these conditions, the feasibility of additional development in this area in the near future would be limited. Additionally, the range of issues and the costs associated with redevelopment contribute to the ongoing underutilization of this area and prompts the additional need to establish the South 5th Urban Renewal Area.

III. PROJECT PLAN

The project list outlined in this plan may be funded (all or in part), if the PDA and Council decide to utilize tax increment financing funds as they become available from new construction. It is the intent of the PDA to close this district no later than 2027.

Table 1 provides a description of estimated project costs is as follows:

Table 1. Estimated Project Costs

SOUTH 5TH URBAN RENEWAL DISTRICT					
PROJECT EXPENSE ITEM	Unit	Quantity	Unit Price	Total COST	
Private Development Investment					
DIRECT COSTS					
BUILDINGS & GROUNDS					
BUILDINGS					
Building 1	EA	@	1	\$ 12,000,000.00	\$ 12,000,000
Building 2	EA	@	1	\$ 195,000.00	\$ 195,000
LAND					
Purchase	15	@	1	\$ 10,000.00	\$ 2,000,000
EQUIPMENT					
Production Equipment, Site 1	EA	@	1	\$ 100,000.00	\$ 27,000,000
Sub-Total					\$ 41,195,000
Contingency	EA	@	10%		\$ 4,119,500
CAPITAL CONSTRUCTION COSTS					\$ 45,314,500
OTHER SITE WORK					
Fill or Blasting			1	\$ 2,700,000.00	\$ 2,700,000
Landscaping Improvements			1	\$ 59,133.67	\$ 59,134
Grading, Other			1	\$ 114,260.00	\$ 114,260
Sub-Total of Sitework					\$ 2,873,394
Contingency	EA	@	10%		\$ 287,339
SITE WORK CONSTRUCTION COSTS					\$ 3,160,733
OTHER					
Zoning Permit, CUP; Application	EA		1	\$ 726.00	\$ 726
Zoning Permit, CUP; Mailing	EA		50	\$ 1.50	\$ 75
Water/Sewer/Impact/Connect Fees	EA		1	\$ 50,000.00	\$ 50,000
Sub-Total					\$ 50,801
Land Use Permit Costs Total					\$ 50,801
TOTAL OF DIRECT COSTS					\$ 3,211,534
INDIRECT COSTS					
Engineering/Administration	EA		1	8%	\$ 256,923
Contingency on Indirect Costs	EA		1	10%	\$ 321,153.40
Subtotal of all INDIRECT Costs					\$ 578,076
ESTIMATED TOTAL PRIVATE INVESTMENT					\$ 49,053,309

SOUTH 5TH URBAN RENEWAL DISTRICT					
PROJECT EXPENSE ITEM	Unit		Quantity	Unit Price	Total COST
PDA Investment					
INFRASTRUCTURE IMPROVEMENTS					
ROAD IMPROVEMENTS					
Access Road to Connector Site 1	EA		1	\$ 2,000,000	\$ 400,000
Road Improvements Site 2	EA		1	\$ 156,869	\$ 156,869
WATER					
Loop Water System Site 1	EA		1	\$ 60,000	\$ 100,000
Water Improvements Site 2	EA		1	\$ 16,050	\$ 16,050
SEWER					
Storm Drain System Site 1	EA		1	\$ 400,000	\$ 400,000
Waste Site 1	EA		1	\$ 200,000	\$ 200,000
Sewer Improvements Site 2	EA		1	\$ 12,830	\$ 12,830
PRIVATE UTILITIES					
Natural Gas Design Work	EA		1	\$ 10,000	\$ 10,000
Power, Primary	EA		1	\$ 60,000	\$ 60,000
Power, Redundant	EA		1	\$ 250,000	\$ 250,000
Subtotal					\$ 1,605,749
Total of PDA Improvements					\$ 1,605,749
OTHER					
Subtotal of Total Project Costs					\$ 4,817,283
Contingency	10%	ea	1	ea.	\$ 481,728
PDA Administration	10%	ea	1	ea.	\$ 481,728
Subtotal					\$ 5,780,739
Total of PDA Investment					\$ 5,780,739
FINAL PROJECT COST TOTAL					\$ 54,834,048.22

IV. PROJECT DESCRIPTION

1. **Infrastructure, Access, and Site Work**—any necessary and eligible costs related to infrastructure enhancement, construction of facilities, upgrades of utilities, site preparation work, and other associated work to facilitate development in the area;
2. **Infrastructure, Access**— any necessary and eligible costs related to infrastructure enhancement for surrounding areas, construction of public facilities, upgrades or new improvements to public and private utilities and other associated utility work to facilitate redevelopment, private and public investment and transportation access and connectivity for the area;
3. **Demolition and Asbestos Remediation** – any necessary and eligible costs related to the demolition and removal of existing dilapidated structures;
4. **Company Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;
5. **PDA Administration**—An administrative cost will be allocated to the PDA for ongoing operational needs;
6. **PDA Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;

7. **PRIVATE DEVELOPMENT.** Any property owner or developer will remove all existing dilapidated structures on their property. Property owner/developer agrees to construct new buildings consistent with values and estimates and as outlined in Table 1, Direct Costs.
- a. Typical costs for all improvements on private property shall be borne by the owner or developer indicated as "private development investment", with exception as shown in Table 1, including;
 - i. "PDA Investment" indicated as;
 - 1) Fill or blasting for infrastructure or building purposes,
 - 2) Landscaping improvements along right-of-way(s),
 - 3) Grading of site,
 - 4) Natural gas supplies,
 - 5) Power supply and reliability improvements.
 - ii. Costs incurred for eligible infrastructure costs may be reimbursed by the PDA according to the schedule found on Table 6, such as;
 - 1) Fill or blasting for infrastructure or building purposes,
 - 2) Landscaping improvements along right-of-way,
 - 3) Grading of site,
 - 4) Construction of access road for ingress/egress,
 - 5) Road improvements for redevelopment,
 - 6) Street improvements such as curb, gutter, sidewalk,
 - 7) Water improvements,
 - 8) Sewer waste improvements,
 - 9) Storm drainage and detention/retention improvements,
 - 10) Natural gas supplies,
 - 11) Power supply and reliability improvements.
 - b. All costs incurred for construction of public and private utility improvements, private improvements to bring property to a buildable state, landscaping projects immediately adjacent to public right of way and improvements to any and all modes transportation access may be reimbursed to the owner/developer through TIF increment as outlined in Table 6.
 - c. All costs incurred by the PDA for the purposes defined in *Project Description, (IV) Private Development (7.a.) listed above* shall be reimbursed to the PDA through TIF increment as outlined in Table 6.
8. **DEVELOPMENT AUTHORITY.** The Pocatello Development Authority agrees to provide investment through TIF increment as outlined in Table 6, consistent with Table 1, and;
- a. The PDA agrees to reimburse funding to the owner/developer for the purpose of Fill or blasting for infrastructure or building purposes, landscaping improvements along right-of-way, grading of site, construction of access road for ingress/egress, road improvements for redevelopment, street improvements such as curb, gutter, sidewalk, water improvements, sewer waste improvements, storm drainage and detention/retention improvements, natural gas supplies, power supply and reliability improvements.
 - b. The PDA may choose to use tax increment generated by the TIF district to construct curb and gutter, sidewalk and landscaping improvements within the rights of way within the Urban Renewal Area as described after the owner/developer has been reimbursed for direct costs as outlined above and after the PDA has been reimbursed for direct costs as outlined above.

- i. All costs incurred by the PDA for construction of public improvements and landscaping projects within the South 5th URA/TIF District may be reimbursed to the PDA through TIF increment as outlined in Table 6.
- c. The PDA may choose to use tax increment generated by the TIF district to acquire, demolish and remove all real property where necessary to eliminate unhealthful, insanitary or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or to prevent the spread of blight or deterioration, or to provide land for needed public facilities, and to install, construct, or reconstruct streets, utilities, parks, playgrounds, off-street parking facilities, public facilities or buildings and other improvements within the district boundary.
- d. All costs incurred by the PDA for the purposes defined in *Project Description, (IV.) Public Development (8.) listed above* shall be reimbursed to the PDA through TIF increment as outlined in Table 6.

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

Table 2. Project Costs and Revenues

ITEM	AMOUNT	TOTAL
REVENUES		
Revenue Allocation Proceeds	\$ 12,179,426	\$ 12,179,426
Sub-Total		\$ 12,179,426
COSTS		
Developer Infrastructure Reimbursement	\$ 3,211,534	\$ 3,211,534
PDA Infrastructure Reimbursement	\$ 1,605,749	\$ 1,605,749
Contingency Cost (10%)	\$ 481,728	\$ 481,728
PDA Administration (10%)	\$ 481,728	\$ 481,728
Subtotal		\$ 5,780,739
Ending District Balance		\$ 6,398,687

V. ECONOMIC FEASIBILITY STUDY

The following tables, **Table 3** and **Table 4** provide a projection of base-assessed valuations for the proposed revenue allocation district for the South 5th Urban Renewal Area. An analysis of the tax levy rates applied in calculating tax collection for taxing entities and the South 5th Revenue Allocation District is described below. The 2013/14 tax levies for each of the five taxing jurisdictions are as follows:

<u>TAXING JURISDICTIONS</u>	<u>TAX LEVY</u> ¹
CITY OF POCATELLO	0.009939337
BANNOCK COUNTY	0.004919962
COUNTY ROAD & BRIDGE	0.000933881
AMBULANCE	0.000397195
TOTAL	0.016190375

Table 3. Tax Valuation: Existing Values

Taxing Entity	2013 tax levy rate ²	10% Contingency	South 5th Base Valuation	Present Revenue
City of Pocatello	0.009939337	0.008945403	\$ 39,466,679	\$ 392,273
Bannock County	0.004919962	0.004427966	\$ 39,466,679	\$ 194,175
County Road & Bridge	0.000933881	0.000840493	\$ 39,466,679	\$ 36,857
Ambulance	0.000397195	0.000357476	\$ 39,466,679	\$ 15,676
TOTAL	0.016190375	0.014571338	\$ 39,466,679	\$ 638,980

Table 4. Tax Valuation: Estimated Future Tax Revenue

Estimated Future Valuation	Net Valuation Increase	New Increased Valuation	Net Increase	20 year TIF Revenue
\$ 94,300,727	\$ 54,834,048	\$ 882,785	\$ 490,513	\$ 9,810,254
\$ 94,300,727	\$ 54,834,048	\$ 436,978	\$ 242,803	\$ 4,856,066
\$ 94,300,727	\$ 54,834,048	\$ 82,945	\$ 46,088	\$ 921,753
\$ 94,300,727	\$ 54,834,048	\$ 35,278	\$ 19,602	\$ 392,037
\$ 94,300,727	\$ 54,834,048	\$ 1,437,986	\$ 799,005	\$ 15,980,108

As the above tables show, \$638,980.00 of tax revenue is presently produced in the revenue allocation district for the South 5th Urban Renewal Plan. New construction will include mostly private sector development and will be taxable, increasing the tax revenue for the TIF district by an estimated \$799,005.00.

Table 5 outlines the net increase in tax revenue potential from the estimated post construction value on the property over a nineteen year period.

Table 5. Property Value of Revenue Allocation Area

Property	2013 Base Value ³	Estimated Post Construction and Base Value	Net Increase
Proposed South 5th Property Values	\$ 39,466,679	\$ 94,300,727	\$ 54,834,048

Table 6 provides an analysis of the estimated revenue to the PDA from new construction value within the South 5th Revenue Allocation District. The Levy rates are based on the current rate at 90% for contingency and are applied to the current valuations for property within the TIF district. The TIF Tax Value is based upon the current County Assessor's valuation of the property as of February 2014. The

¹ Obtained from Bannock County Auditor's office

² 2013/14 tax levy rate obtained from Bannock County Auditor's office

³ Base Valuation obtained from County Assessor in February, 2014

declining valuations within Table 6 indicate a 2% reduction in value per year for contingency. The net revenue to be collected and distributed to the PDA is calculated by subtracting the standard amount allocated to School District #25 in compliance with State Law.

Table 6. Net Revenue Estimate

12 month year ending		TIF Tax Value ⁴	Tax Levy Rate ⁵	Net Revenue to PDA
1	2013		0.014571338	
2	2014		0.014571338	
3	2015	\$ 54,834,048	0.014571338	\$ 799,005
4	2016	\$ 53,737,367	0.014571338	\$ 783,025
5	2017	\$ 52,662,620	0.014571338	\$ 767,365
6	2018	\$ 51,609,368	0.014571338	\$ 752,018
7	2019	\$ 50,577,180	0.014571338	\$ 736,977
8	2020	\$ 49,565,637	0.014571338	\$ 722,238
9	2021	\$ 48,574,324	0.014571338	\$ 707,793
10	2022	\$ 47,602,837	0.014571338	\$ 693,637
11	2023	\$ 46,650,781	0.014571338	\$ 679,764
12	2024	\$ 45,717,765	0.014571338	\$ 666,169
13	2025	\$ 44,803,410	0.014571338	\$ 652,846
14	2026	\$ 43,907,341	0.014571338	\$ 639,789
15	2027	\$ 43,029,195	0.014571338	\$ 626,993
16	2028	\$ 42,168,611	0.014571338	\$ 614,453
17	2029	\$ 41,325,239	0.014571338	\$ 602,164
18	2030	\$ 40,498,734	0.014571338	\$ 590,121
19	2031	\$ 39,688,759	0.014571338	\$ 578,318
20	2032	\$ 38,894,984	0.014571338	\$ 566,752
Total		\$ 835,848,198		\$12,179,426

The revenue that could be received by the PDA over the twenty year period is estimated at approximately \$12,100,000.00. This amount will be used to finance public improvement projects within the South 5th Urban Renewal Area.

Finally, Table 7 outlines reimbursement amounts and percentage allocations for public infrastructure costs to be distributed to the private entity that is fronting the costs for infrastructure to facilitate development. The company will also receive a reimbursement of funding to cover other costs for development of this site. Additionally, taxing entities will receive a reimbursement percentage to cover administrative costs thereby lessening the burden of service delivery for the entities associated with this urban renewal area. An important component of this plan that must be emphasized is that all reimbursement amounts will be based on the actual funding received from the revenue allocation district established in this area. If tax increment financing values described in this urban renewal plan are reduced either by State of Idaho law modifications or determined property values, the reimbursement amounts will be reduced accordingly. There are no guarantees of the funding amounts if the taxable value is reduced in any way or for any reason.

⁴ Proposed new construction is anticipated to start in 2015 for South 5th URA projects. Property values indicate an annual reduction in value of 2% when in reality property values have increased by more than 3% annually for developed property in this area. This reduction should allow for fluctuation in market value and tax levy without compromising the District's income.

⁵ Calculations include holding the levy rate with a 10% contingency reduction constant throughout the life of the URA.

Table 7. Projected Project Reimbursements

Year 12 months ending	Gross Revenue to PDA	Administration Fee to PDA ⁶	Private Infrastructure Reimbursement ⁷	Demolition Reimbursement to PDA ⁸	Infrastructure Reimbursement to PDA ⁹	Net Revenue to PDA	Gross TIF Revenue
			Allocation Amount	Allocation Amount	Allocation Amount		
		PDA Admin Reimbursed @ 10% annually	Developer Investment Reimbursed @ 90%	PDA Demolition Reimbursed	PDA Infrastructure Reimbursed	PDA Revenue	
2014	\$ -	\$ (481,728)	\$ (3,211,534)	\$ -	\$ (2,087,477)	\$ (2,569,205)	\$ (5,780,739)
2015	\$ -	\$ (481,728)	\$ (3,211,534)	\$ -	\$ (2,087,477)	\$ (2,569,205)	\$ (5,780,739)
2016	\$ 799,005	\$ (481,728)	\$ (2,412,529)	\$ -	\$ (2,087,477)	\$ (2,569,205)	\$ (4,981,734)
2017	\$ 783,025	\$ (481,728)	\$ (1,629,503)	\$ -	\$ (2,087,477)	\$ (2,569,205)	\$ (4,198,708)
2018	\$ 767,365	\$ (481,728)	\$ (862,138)	\$ -	\$ (2,087,477)	\$ (2,569,205)	\$ (3,431,344)
2019	\$ 752,018	\$ (481,728)	\$ (110,121)	\$ -	\$ (2,087,477)	\$ (2,569,205)	\$ (2,679,326)
2020	\$ 736,977	\$ (481,728)	\$ 626,856	\$ -	\$ (1,460,621)	\$ (1,942,349)	\$ (1,942,349)
2021	\$ 722,238	\$ (481,728)	\$ -	\$ -	\$ (738,383)	\$ (1,220,111)	\$ (1,220,111)
2022	\$ 707,793	\$ (481,728)	\$ -	\$ -	\$ (30,590)	\$ (512,318)	\$ (512,318)
2023	\$ 693,637	\$ 181,319	\$ -	\$ -	\$ 663,047	\$ 181,319	\$ 181,319
2024	\$ 679,764	\$ -	\$ -	\$ -	\$ -	\$ 679,764	\$ 861,083
2025	\$ 666,169	\$ -	\$ -	\$ -	\$ -	\$ 666,169	\$ 1,527,252
2026	\$ 652,846	\$ -	\$ -	\$ -	\$ -	\$ 652,846	\$ 2,180,098
2027	\$ 639,789	\$ -	\$ -	\$ -	\$ -	\$ 639,789	\$ 2,819,886
2028	\$ 626,993	\$ -	\$ -	\$ -	\$ -	\$ 626,993	\$ 3,446,879
2029	\$ 614,453	\$ -	\$ -	\$ -	\$ -	\$ 614,453	\$ 4,061,332
2030	\$ 602,164	\$ -	\$ -	\$ -	\$ -	\$ 602,164	\$ 4,663,496
2031	\$ 590,121	\$ -	\$ -	\$ -	\$ -	\$ 590,121	\$ 5,253,617
2032	\$ 578,318	\$ -	\$ -	\$ -	\$ -	\$ 578,318	\$ 5,831,935
2033	\$ 566,752	\$ -	\$ -	\$ -	\$ -	\$ 566,752	\$ 6,398,687
TOTALS	\$ 12,179,426	\$ 481,728	\$ 3,211,534	\$ -	\$ 2,087,477	\$ 6,398,687	\$ 6,398,687

VI. CONFORMANCE WITH STATE LAW

Redevelopment activities for the South 5th Urban Renewal Area are governed by two applicable sections of Idaho Code: the Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code) and the Idaho Local Economic Development Act (Chapter 29, Title 50, Idaho Code).

The Idaho Legislature passed the Urban Renewal Law in 1965. Under this law, a Mayor and Council can declare areas as deteriorating, and declare that the rehabilitation, conservation, and redevelopment of such areas is in the interest of the public's health, safety, morals or welfare (Idaho Code 50-2008).

⁶ Funding priority of net revenue to the PDA will be assigned to PDA administration costs of 10% annually, starting in year three (3) as indicated until 10% of total project costs as indicated have been paid.

⁷ Funding priority of net revenue to the Company will be assigned for eligible infrastructure reimbursement annual allocation, starting in year three (3) as indicated and up to \$____ total, until those negotiated costs are paid.

⁸ Funding priority of net revenue to the PDA will be assigned to repayment for PDA demolition, PDA asbestos remediation and Company removal of existing structures annual allocation up to \$250,000 total and as indicated, starting after Company infrastructure reimbursement has been paid as indicated, until paid.

⁹ Funding priority of net revenue to the PDA will be assigned to construction of infrastructure and right-of-way landscaping annual allocation up to \$890,000 total and as indicated, starting after Company infrastructure reimbursement has been paid as indicated, and after the PDA payment to Company for demolition, asbestos remediation and removal of existing structures has been paid to PDA as indicated, until paid.

The Urban Renewal Law also states that an area of a city that “constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities...” may be designated an urban renewal area.

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

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

The South 5th Urban Renewal Plan proposed within this document follows the guidelines prescribed within Idaho Code for the development of Urban Renewal Areas and Revenue Allocation Districts.

VII. PLAN DURATION

The plan shall be in effect and enforceable for a period of time necessary to refund all qualified and designated improvements and all debt obligations the PDA may incur in connection with such improvements for a period not to exceed 20 years. This term may be amended as allowed by Idaho law.

VIII. AMENDMENT PROCEDURES

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

IX. SEVERABILITY

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

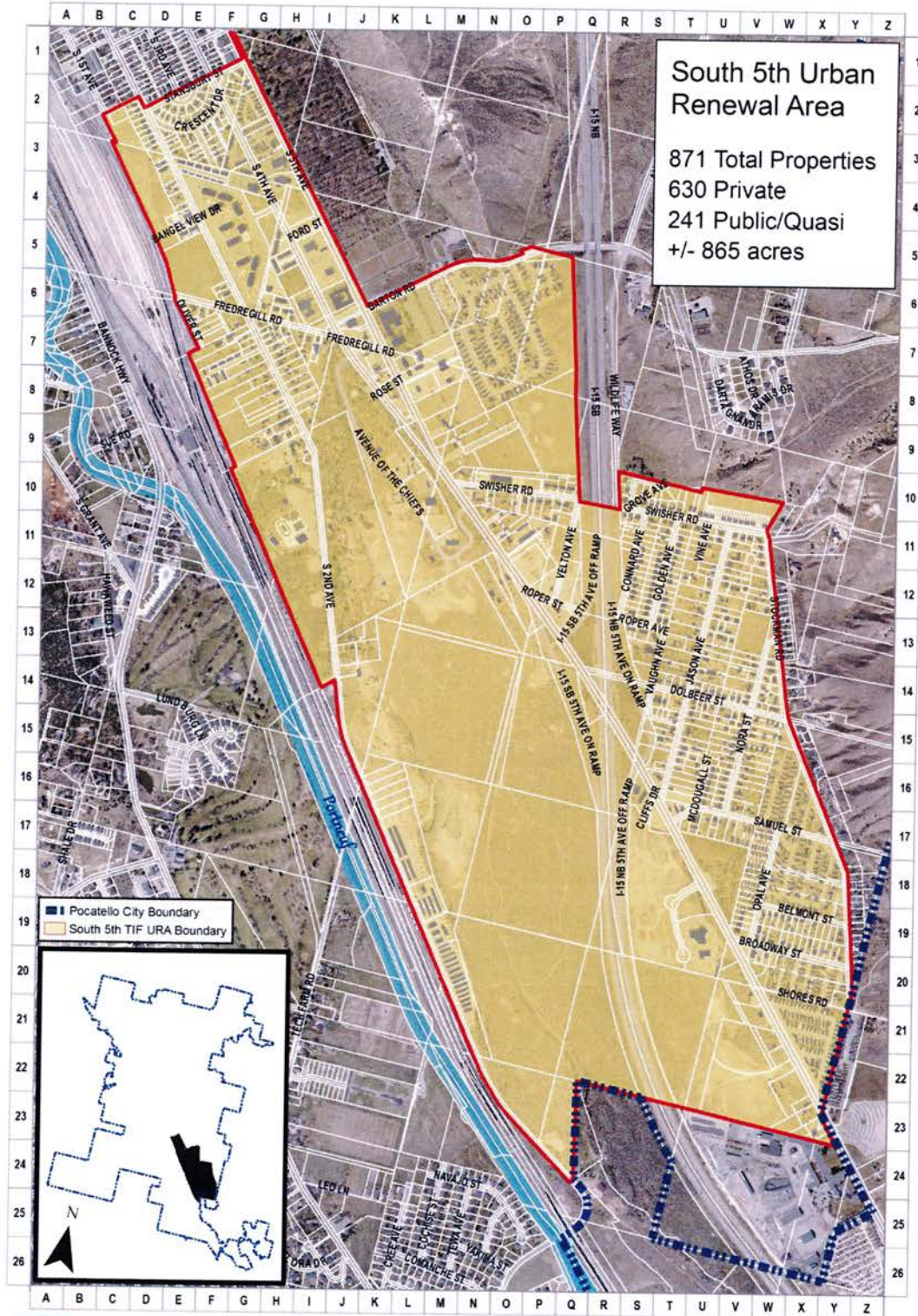
X. CONCLUSION

The South 5th Urban Renewal Plan is designed to ameliorate deteriorating conditions which are causing economic under-development of the area and substantially impairing the sound and continued growth of Pocatello. The plans call for considerable building demolition, new building construction, site construction work and right-of-way improvements.

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

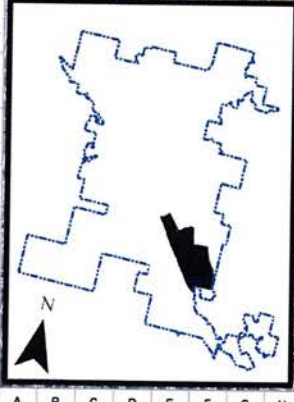
The Pocatello Development Authority recommends that the City approve and cooperate in carrying out the purposes of this Plan.

ATTACHMENT 1: South 5th Revenue Allocation Map



South 5th Urban Renewal Area
 871 Total Properties
 630 Private
 241 Public/Quasi
 +/- 865 acres

■ Pocatello City Boundary
■ South 5th TIF URA Boundary



0 340 680 1,020 1,360 Feet
 0 340 680 1,020 1,360 Meters

CITY OF POCATELLO SOUTH 5th URBAN RENEWAL AREA

ATTACHMENT 2: South 5th Urban Renewal Area & Revenue Allocation District Legal Description

LEGAL DESCRIPTION

AN AREA OF LAND CONTAINING 871 ACRES MORE OR LESS, LYING WITHIN THE CITY OF POCATELLO MUNICIPAL BOUNDARY LINES LOCATED IN THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 6 SOUTH, RANGE 35 EAST B.M., THE SOUTH 1/2 OF SECTION 36, TOWNSHIP 6 SOUTH, RANGE 34 EAST B.M., SECTION 1, TOWNSHIP 7 SOUTH, RANGE 34 EAST B.M., THE SOUTHWEST 1/4 OF SECTION 5, SECTION 6, THE NORTH 1/2 OF SECTION 7, AND THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 7 SOUTH, RANGE 35 EAST B.M., BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CORNER COMMON TO SECTIONS 5, 6, 7, AND 8, TOWNSHIP 7 SOUTH, RANGE 35 EAST B.M., BANNOCK COUNTY, IDAHO; THENCE SOUTH 00°10'01" WEST (BASIS OF BEARING PER THE CENTRAL MERIDIAN OF THE EAST ZONE OF THE IDAHO STATE PLANE COORDINATE SYSTEM) ALONG THE LINE COMMON TO SECTION 7 AND 8 A DISTANCE OF 1094.12 FEET MORE OR LESS TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SOUTH 5TH AVENUE; THENCE SOUTH 41°43'39" EAST ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 313.71 FEET, TO A POINT ON THE NORTH 1/16TH LINE OF SAID SECTION 8, THENCE NORTH 89°52'19" WEST ALONG SAID NORTH 1/16TH LINE, A DISTANCE OF 209.5 FEET MORE OR LESS TO THE NORTH 1/16TH CORNER ON THE EAST LINE OF SECTION 7, TOWNSHIP 7 SOUTH, RANGE 35 EAST, B.M.; THENCE NORTH 89°40'11" WEST ALONG THE NORTH 1/16TH LINE OF SAID SECTION 7, A DISTANCE OF 1323.53 FEET TO THE NORTHEAST 1/16TH CORNER OF SECTION 7; THENCE NORTH 89°43'46" WEST CONTINUING ALONG SAID NORTH 1/16TH LINE OF SECTION 7 A DISTANCE OF 1102.83 FEET MORE OR LESS TO THE NORTHWEST CORNER OF THE PARCEL OF LAND (PARCEL 1) DESCRIBED IN WARRANTY DEED INSTRUMENT NO. 20723522 OF THE RECORDS OF BANNOCK COUNTY; THENCE SOUTH 11°42'00" EAST ALONG THE WEST BOUNDARY LINE OF SAID PARCEL A DISTANCE OF 958.2 FEET MORE OR LESS TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SOUTH SECOND AVENUE; THENCE SOUTH 33°17'18" WEST A DISTANCE OF 50 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SOUTH SECOND AVENUE, ALSO BEING A POINT ON THE EASTERLY BOUNDARY LINE OF THE UNION PACIFIC RAILROAD; THENCE FOLLOWING SAID WESTERLY RIGHT OF WAY LINE OF SOUTH SECOND AVENUE FOR THE NEXT EIGHT (8) COURSES / CURVES;

1. NORTH 56°42'42" WEST A DISTANCE OF 939.15 FEET TO A POINT ON A 741.80 FOOT RADIUS CURVE TO THE RIGHT (NORTHEAST);
2. THENCE ALONG SAID CURVE THRU A CENTRAL ANGLE OF 12°35'00" AN ARC DISTANCE OF 162.91 FEET, (THE CHORD BEARS NORTH 50°25'12" WEST, 162.59 FEET);
3. NORTH 44°07'42" WEST A DISTANCE OF 213.40 FEET TO A POINT OF A 980.40 FOOT RADIUS CURVE TO THE RIGHT (NORTHEAST);
4. THENCE ALONG SAID CURVE THRU A CENTRAL ANGLE OF 07°40'02" AN ARC DISTANCE OF 131.19 FEET, (THE CHORD BEARS NORTH 40°17'42" WEST ,131.10 FEET);
5. NORTH 36°27'42" WEST A DISTANCE OF 3082.3 FEET MORE OR LESS, TO AN ANGLE POINT ON SAID WESTERLY RIGHT OF WAY LINE OF SOUTH SECOND AVENUE;
6. NORTH 36°27'42" WEST A DISTANCE OF 341.94 FEET TO A POINT ON A 980.40 FOOT RADIUS CURVE TO THE RIGHT (NORTHEAST);
7. THENCE ALONG SAID CURVE THRU A CENTRAL ANGLE OF 16°42'17" AN ARC DISTANCE OF 285.84 FEET, (THE CHORD BEARS NORTH 28°06'31" WEST ,284.83 FEET)
8. NORTH 19°45'19" WEST A DISTANCE OF 382.78 FEET MORE OF LESS TO A POINT OF INTERSECTION WITH THE SOUTHERLY BOUNDARY LINE OF ROSS PARK, ALSO BEING A POINT ON THE NORTHERLY BOUNDARY LINE OF THE UNION PACIFIC RAILROAD;

ATTACHMENT 2: South 5th Urban Renewal Area & Revenue Allocation District Legal Description continued;

THENCE LEAVING SAID RIGHT OF WAY LINE OF SOUTH SECOND AVENUE, FOLLOWING THE UNION PACIFIC RAILROAD BOUNDARY LINE FOR THE NEXT ELEVEN (11) COURSES;

1. SOUTH 49°31'34" WEST A DISTANCE OF 151.78 FEET;
2. NORTH 36°27'31" WEST A DISTANCE OF 2330.28 FEET MORE OR LESS, TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF MACDONALD ACRES A SUBDIVISION RECORDED IN BANNOCK COUNTY UNDER INSTRUMENT NO. 138410;
3. NORTH 49°49'48" EAST CONTINUING ALONG SAID UNION PACIFIC BOUNDARY LINE, A DISTANCE OF 48.88 FEET;
4. NORTH 36°32'18" WEST A DISTANCE OF 1203.69 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF RO – VE – RA SUBDIVISION BEING RECORDED IN BANNOCK COUNTY UNDER INSTRUMENT NO. 206024;
5. NORTH 49°56'14" EAST ALONG SAID SOUTHERLY BOUNDARY LINE A DISTANCE 117.36 FEET TO THE SOUTHWESTERLY CORNER OF OLIVER STREET;
6. NORTH 40°13'41" WEST ALONG THE WESTERLY RIGHT OF WAY LINE OF OLIVER STREET, A DISTANCE OF 532.63 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF SAID RO – VE – RA SUBDIVISION ALSO BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF FREDREGILL ROAD;
7. NORTH 17°10'13" WEST A DISTANCE OF 80.64 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF FREDREGILL ROAD;
8. NORTH 29°03'16" WEST A DISTANCE OF 319.22 FEET MORE OR LESS, TO AN ANGLE POINT IN SAID UNION PACIFIC RAILROAD BOUNDARY LINE;
9. NORTH 38°20'50" WEST A DISTANCE OF 1285.02 FEET MORE OR LESS, TO A POINT ON THE SOUTH 1/16TH LINE OF SECTION 36, TOWNSHIP 6 SOUTH, RANGE 34 EAST B.M.;
10. SOUTH 89°41'00" EAST ALONG SAID SOUTH 1/16TH LINE, A DISTANCE OF 49.02 FEET;
11. NORTH 40°15'33" WEST A DISTANCE OF 328.96 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF BLOCK 2 OF PARK DRIVE SUBDIVISION RECORD IN BANNOCK COUNTY UNDER INSTRUMENT NO. 153066;

THENCE LEAVING SAID UNION PACIFIC RAILROAD BOUNDARY LINE NORTH 49°44'27" EAST ALONG THE SOUTHERLY BOUNDARY OF BLOCK 2 OF SAID PARK DRIVE SUBDIVISION, A DISTANCE OF 394.73 FEET MORE OR LESS TO A POINT ON CENTERLINE OF SOUTH SECOND AVENUE; THENCE SOUTH 40°15'33" EAST ALONG SAID CENTERLINE A DISTANCE OF 140.81 FEET TO AN INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTHERLY RIGHT OF WAY LINE OF STANSBURY AVENUE; THENCE NORTH 49°45'15" EAST ALONG THE NORTHERLY RIGHT OF WAY LINE OF STANSBURY AVENUE AND THE WESTERLY EXTENSION THEREOF, A DISTANCE OF 1052.28 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SOUTH 5TH AVENUE; THENCE NORTH 39°55'25" WEST ALONG SAID WESTERLY RIGHT OF WAY LINE OF SOUTH 5TH AVENUE, BEING PARALLEL WITH AND 30.00 FEET PERPENDICULAR DISTANCE WESTERLY FROM THE CENTERLINE OF SOUTH 5TH AVENUE, A DISTANCE OF 310.82 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 36, TOWNSHIP 6 SOUTH, RANGE 34 EAST, B.M.; THENCE SOUTH 89°42'50" EAST ALONG SAID LATITUDINAL CENTERLINE, A DISTANCE OF 78.57 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SOUTH 5TH AVENUE; THENCE SOUTH 39°55'25" EAST BEING PARALLEL WITH AND 30.00 FEET PERPENDICULAR DISTANCE EASTERLY FROM THE CENTERLINE OF SOUTH 5TH AVENUE, A DISTANCE OF 1341.35 FEET MORE OR LESS TO A POINT ON THE MERIDIONAL CENTERLINE OF SAID SECTION 36; THENCE NORTH 00°13'18" WEST ALONG SAID MERIDIONAL CENTERLINE A DISTANCE OF 15.65 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SOUTH 5TH AVENUE; THENCE SOUTH 39°55'25" EAST BEING PARALLEL WITH AND 40.00 FEET PERPENDICULAR DISTANCE

ATTACHMENT 2: South 5th Urban Renewal Area & Revenue Allocation District Legal Description continued;

EASTERLY FROM THE CENTERLINE OF SOUTH 5TH AVENUE, A DISTANCE OF 1609.36 FEET MORE OR LESS TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BARTON ROAD; THENCE LEAVING SAID RIGHT OF WAY LINE OF SOUTH 5TH AVENUE, FOLLOWING THE NORTHERLY RIGHT OF WAY LINE OF BARTON ROAD FOR THE NEXT FOURTEEN (14) COURSES / CURVES;

1. NORTH 75°25'17" EAST A DISTANCE OF 36.03 FEET;
2. NORTH 50°04'35" EAST A DISTANCE OF 96.06 FEET;
3. NORTH 60°54'19" EAST A DISTANCE OF 202.26 FEET;
4. NORTH 50°04'35" EAST A DISTANCE OF 326.82 FEET;
5. SOUTH 39°51'22" EAST A DISTANCE OF 5.00 FEET;
6. NORTH 50°04'35" EAST A DISTANCE OF 235.09 FEET, TO A POINT ON A 598.00 FOOT RADIUS TO THE RIGHT (SOUTHEAST);
7. THENCE ALONG SAID CURVE THRU A CENTRAL ANGLE OF 23°35'10" AN ARC DISTANCE OF 246.17 FEET TO A POINT OF NON-TANGENCY, WHOSE RADIUS BEARS SOUTH 16°20'19" EAST 598.00 FEET (THE CHORD BEARS NORTH 61°52'06" EAST, 244.43 FEET);
8. NORTH 50°04'35" EAST A DISTANCE OF 13.48 FEET TO A POINT OF NON-TANGENCY ON A 603.52 FOOT RADIUS TO THE RIGHT (SOUTHEAST) WHOSE RADIUS BEARS SOUTH 15°09'57" EAST;
9. THENCE ALONG SAID CURVE THRU A CENTRAL ANGLE OF 05°10'30" AN ARC DISTANCE OF 54.51 FEET (THE CHORD BEARS NORTH 77°25'18" EAST, 54.49 FEET) ;
10. NORTH 80°00'33" EAST A DISTANCE OF 124.57 FEET;
11. SOUTH 00°25'18" WEST A DISTANCE OF 5.61 FEET;
12. NORTH 80°00'33" EAST A DISTANCE OF 14.22 FEET, TO A POINT ON A 452.50 FOOT RADIUS CURVE TO THE LEFT (NORTHWEST);
13. THENCE ALONG SAID CURVE THRU A CENTRAL ANGLE OF 24°51'47" AN ARC DISTANCE OF 196.36 FEET (THE CHORD BEARS NORTH 67°34'41" EAST, 194.82 FEET);
14. NORTH 55°08'51" EAST A DISTANCE OF 112.14 FEET MORE OR LESS, TO AN INTERSECTION WITH THE RIGHT OF WAY LINE OF INTERSTATE 15 NORTH APPROACH TO THE BARTON ROAD UNDERPASS;

THENCE NORTH 34°59'46" WEST LEAVING SAID RIGHT OF WAY LINE OF BARTON ROAD, FOLLOWING SAID RIGHT OF WAY LINE OF THE APPROACH TO THE BARTON ROAD UNDERPASS, FOR A DISTANCE OF 39.91 FEET;

THENCE NORTH 57°23'17" EAST CONTINUING ALONG RIGHT OF WAY APPROACH, A DISTANCE OF 99.51 FEET MORE OR LESS TO A POINT ON THE SOUTH 1/16TH LINE OF SECTION 36, TOWNSHIP 6 SOUTH, RANGE 34 EAST B.M.;

THENCE SOUTH 89°37'43" EAST A DISTANCE OF 148.49 TO THE SOUTH 1/16TH CORNER ON THE EAST LINE OF SECTION 36, TOWNSHIP 6 SOUTH, RANGE 34 EAST B.M., ALSO BEING THE SOUTH 1/16TH CORNER ON THE WEST LINE OF SECTION 31 TOWNSHIP 6 SOUTH, RANGE 35 EAST B.M.;

THENCE SOUTH 89°44'37" EAST ALONG SAID SOUTH 1/16TH LINE OF SECTION 31 A DISTANCE OF 276.47 FEET MORE OR LESS TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF INTERSTATE 15 NORTH THENCE SOUTH 15°38'27" EAST ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 2350.11 FEET TO A POINT WHICH IS 200 FEET LEFT OF INTERSTATE 15 NORTH CENTERLINE STATION 83+59.93;

THENCE NORTH 86°51'24" EAST A DISTANCE OF 409.71 FEET, TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF INTERSTATE 15 NORTH ALSO BEING THE SOUTHWEST CORNER OF SUNSET 2ND ADDITION A SUBDIVISION RECORDED IN BANNOCK COUNTY UNDER INSTRUMENT NO. 385249;

THENCE NORTH 15°38'27" WEST ALONG SAID EASTERLY RIGHT OF WAY LINE OF INTERSTATE 15 NORTH A DISTANCE OF 323.17 FEET TO THE NORTHWEST CORNER OF SAID SUNSET 2ND ADDITION;

ATTACHMENT 2: South 5th Urban Renewal Area & Revenue Allocation District Legal Description continued;

THENCE SOUTH 89°37'57" EAST LEAVING SAID RIGHT OF WAY LINE, FOLLOWING THE NORTH BOUNDARY LINE OF SAID SUNSET 2ND ADDITION SUBDIVISION A DISTANCE OF 635.91 FEET TO THE NORTHEAST CORNER OF SAID SUBDIVISION;

THENCE SOUTH 00°37'03" WEST ALONG THE EAST BOUNDARY LINE OF SAID SUBDIVISION A DISTANCE OF 277.59 FEET MORE OR LESS TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SWISHER ROAD; THENCE NORTH 86°54'03" EAST ALONG THE NORTH RIGHT OF WAY LINE OF SWISHER ROAD A DISTANCE OF 949.00 FEET, TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF STOCKMAN ROAD;

THENCE FOLLOWING THE EASTERLY RIGHT OF WAY LINE OF STOCKMAN ROAD FOR THE NEXT THREE (3) COURSES;

1. SOUTH 19°34'26" EAST A DISTANCE OF 1829.04 FEET;
2. SOUTH 35°10'19" EAST A DISTANCE OF 1638.41 FEET;
3. SOUTH 16°04'30" EAST A DISTANCE OF 1365.61 FEET MORE OR LESS, TO A POINT ON THE ON SOUTH LINE OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 35 EAST B.M.;

THENCE NORTH 89°44'35" WEST ALONG THE SAID NORTH LINE OF SECTION 5, A DISTANCE OF 52.75 FEET MORE OR LESS TO THE CORNER COMMON TO SECTIONS 5, 6, 7, AND 8, TOWNSHIP 7 SOUTH, RANGE 35 EAST, B.M., THE POINT OF BEGINNING.



THE ABOVE DESCRIBED AREA OF LAND WAS PREPARED WITHOUT THE AID OF A CURRENT FIELD SURVEY, and is based on record information.

ATTACHMENT 3: Bannock County Transfer of Powers Ordinance

ATTACHMENT 4: Recommendation of the PDA

ATTACHMENT 5: Resolution of the City Council designating the Urban Renewal Area

RESOLUTION NO. 2014-04

A RESOLUTION OF THE CITY OF POCATELLO, A MUNICIPAL CORPORATION OF IDAHO, DESIGNATING AN URBAN RENEWAL AREA WITHIN THE CITY OF POCATELLO TO BE KNOWN AS THE S. 5TH AVENUE URBAN RENEWAL AREA; REQUESTING THAT THE POCATELLO DEVELOPMENT AUTHORITY REVIEW THE AREA AND DEVELOP A PLAN FOR ITS IMPROVEMENT, AND THAT THE PLANNING AND ZONING COMMISSION REVIEW THE PLAN AND RETURN RECOMMENDATIONS REGARDING THE PLAN TO THE CITY COUNCIL FOR CONSIDERATION; PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE UPON ITS PASSAGE.

WHEREAS, pursuant to Idaho Code §§50-2005-2008, the Mayor and Council of the City of Pocatello have heretofore made findings of fact sufficient to establish certain urban renewal areas within the City and to cause an urban renewal agency known as the Pocatello Development Authority to function within the City as set forth in Resolution No. 1988-13; and

WHEREAS, the City Council has since that time reviewed certain other areas within the city limits and declared them to be appropriate for urban renewal projects by Resolution as required by Idaho Code§50-2008; and

WHEREAS, the City Council has since considered the issue of development of an area of the City consisting of real property parcels in the S. 5th Avenue area; Stockman Road to UP Railroad and approximately 5000 S. 5th Avenue to Stansbury Street, as generally depicted on Exhibit "A", attached hereto and incorporated herein, and determined the area to be deteriorated or deteriorating parcels as defined by Idaho Code §§50-2018(8)&(9) and Idaho Code §§50-2903(8) in need of demolition and removal of blight, to be lacking in adequate infrastructure for existing and further development and in need of rehabilitation, and the Council, having reviewed the area, deems it in the best interest of the citizens of the City of Pocatello to establish said area as an urban renewal area;

ATTACHMENT 5: Resolution of the City Council designating the Urban Renewal Area Continued;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pocatello as follows:

1. That an area to be known as the S. 5th Avenue Urban Renewal Area, as generally depicted on Exhibit "A", attached hereto and incorporated herein by reference, is hereby declared and determined to be a deteriorated and deteriorating area, as defined by Idaho Code §§50-2018(8)&(9), 50-2903(8)(a)(b) and (c), by reason of deteriorating and/or obsolete structures, inadequate street layout, faulty lot layout in relation to size and adequacy resulting in inaccessibility and lessened usefulness, and a lack of sanitary and safe conditions due to inadequate infrastructure, existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, all of which substantially impairs the sound growth within the City resulting in an economic under-development of the area, an economic or social liability, and is detrimental to the public health, safety, or welfare.
2. That the above-described area is therefore declared appropriate for, and is hereby designated as, an urban renewal area suitable for an urban renewal project or projects as defined by Idaho Code Title 50, Chapters 20 and 29.
3. That the City Council hereby requests the Pocatello Development Authority to review the Area and develop a Plan for improving it, considering demolition of dilapidated structures, considering infrastructure improvements, public utility improvements, drainage improvements, pedestrian, bicycle and vehicular access improvements, road construction, grading, blasting, and street improvements, such as curb and gutter, sidewalk, bike lane, street lighting, cross-walks and other non-vehicular transportation safety facilities, as well as the feasibility of establishing a revenue allocation district for the Area.

RESOLUTION

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ATTACHMENT 5: Resolution of the City Council designating the Urban Renewal Area Continued;

4. That the City Council hereby requests that the Planning and Zoning Commission review the Plan and provide recommendations to the City Council for its consideration at a public hearing at a later date.

BE IT FURTHER RESOLVED THAT this Resolution shall be effective the 20th day of February, 2014.

DATED THIS 20th day of February, 2014.

CITY OF POCA TELLO, a municipal
corporation of Idaho



BRIAN C. BLAD, Mayor

ATTEST:



RUTH E. WHITWORTH, City Clerk

ATTACHMENT 6: Resolution of the PDA Accepting the Council URA Designation