

11:00 a.m.

Call to order by Michael Orr, Chairman
Acknowledge guests of the Board
Disclosure of conflicts of interest
Agenda; delete action or discussion items

Action and Discussion Items:

Agenda Item No. 1: Minutes.

Motion to approve and/or amend Minutes of August 19, 2015.

Agenda Item No. 2: Financial Report.

(A) Motion to approve and/or amend August 2015 Income and Expenses.

Agenda Item No. 3: Payment Requests/Reimbursements.

- (A) Approve T-O Engineers Invoice 450006-4 for \$16,003.45 - North Wind's services on Project Pipe environmental analysis and expenses.
- (B) ICRMP Insurance Billing Invoice for policy period 10/01/15 to 9/30/16 for \$1,122.00.
- (C) Idaho State Journal Notice of Adopted Budget 2015-2016, \$118.40.

Agenda Item No. 4: Budget Amendment for Fiscal Year 2015.

Fiscal Year 2015 Budget needs to be amended for additional authority of \$42,255.00 in Naval Ordnance District. The original amount was \$300,000.00 for economic grants, but has been expended \$342,255.00.

Agenda Item No. 5: Request authorization for a second appraisal for the Airport, per FAA requirement.

Agenda Item No. 6: Approve the agreement to purchase Hoku property and conveyance of deeds.

Agenda Item No. 7: Request authorization to contract with a realtor to market the Hoku property.

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."

Adjourn.

AGENDA ITEM

NO. 1

MINUTES

POCATELLO DEVELOPMENT AUTHORITY MEETING MINUTES
911 N 7th Avenue, Pocatello, ID
Paradise Conference Room
September 16, 2015

Members present: Brian Blad, Chad Carr, Larry Fisher, Cynthia Hill, Howard Manwaring, Michael Orr (Chair), and Scott Smith.

Members absent: Russell Meyers and Thomas Ottaway.

Staff present: Lon Crowell, Executive Director; Aceline McCulla, Planning & Development Services Dept., Ashley Linton, City Finance Dept., Dean Tranmer City Legal Dept., Michael Jaglowski, Public Works Director, Merril Quayle, Development Engineer, Logan McDougal, City Public Information Officer, and John Regetz (ex-officio).

Guests present: Michael Ennis

Chair Michael Orr called the meeting to order at 11:06 a.m.

Introductions, Conflicts, and Agenda: **Chair Orr** announced the Public Works Director Michael Jaglowski would make an announcement, and then the board would proceed with the meeting.

M. Jaglowski announced there would be a City media day this Friday, September 18, 2015, at 1:30 p.m. to discuss the Tank Booster Pump Station and water facility, located at the Airport. This would be an opportunity for the PDA and media to view the new 500,000-gallon water tank and ask questions of Mike Jaglowski and Water Superintendent Justin Armstrong.

Action and Discussion Items:

Agenda Item No. 1: Minutes. The Minutes from the regularly scheduled meeting of August 19, 2015, were reviewed. It was MSC (**S. Smith, B. Blad**) to approve the Minutes as presented.

Agenda Item No. 2: Financial Report. **Ashley Linton** presented the financial report and stated that at month end the Authority had cash on hand of \$5,758,952.42. The checking account balance was \$2,918,081.79, the savings account was \$746,139.03, and cash held by Zions Trust amounted to \$2,094,731.60.

The PDA recognized normal financial activity during the month of August. The PDA received revenues totaling \$91,246.83, of which \$6,719.62 was interest earnings on cash invested and property tax. The \$1,000.00 received on the note receivable applied \$185.74 towards the principal of the note. Property tax revenue received totaled \$83,308.05 for North Yellowstone District and Naval Ordnance District. PDA also received \$1,033.42 in a refund from Idaho Power for the project pipe study.

Expenses for the month totaled \$598,096.75. The expenses included the bond payment for the North Yellowstone District in the amount of \$517,000.00 for principal and \$81,096.75 for interest expense. The remaining administrative expenses were \$123.34 for.

Year-to-date revenues of \$4,707,591.09 (see page 3) were not greater than expenses of \$5,159,181.17. The General Fund District had a net income YTD of \$2,887,827.12. It was MSC (**B. Blad, C. Hill**) to approve the August Financial Report as presented.

Agenda Item No. 3: Payment Requests/Reimbursements.

- (A) Approve T-O Engineers Invoice 450006-4 for \$16,003.45 - North Wind's services on Project Pipe environmental analysis and expenses. **L. Crowell** stated it was pulled from the August Agenda because it was thought to have been authorized for payment in February 2015. The original authorization in February was for \$15,850.00, Phase 1 Environmental Analysis. However, the original estimate did not include the additional work requested by the FAA for an air quality study, plus expenses, for an additional \$9,327.09. **M. Orr** asked if the work performed was above what they originally quoted. **L. Crowell** acknowledged it was, and commented that this request came after the Environmental Analysis (EA) was completed and was required by the FAA as part of the process to separate the 900 acres of land from the ALP. The PDA would not know about future work required until the FAA requested more work to be completed. **B. Blad** commented that the FAA did not provide the PDA with a process or list of requirements for the ALP. Each FAA person interprets the rules and regulations differently and more things are requested by different people. **J. Regetz** asked if the process had been started to release land from the ALP. **M. Orr** asked if the PDA would be responsible or committed to future payments or requests. **B. Blad** stated the FAA first asked for the Phase One EA and the FAA then resulted a second appraisal, which could then trigger a request for a CATEX, then the CATEX results could trigger a request for an EA and so on. The FAA asked for additional work each time a task was submitted. **L. Crowell** believed the second appraisal request would be the last item needed to complete the work the PDA initiated for project pipe. It was MSC (**C. Hill, B. Blad**) to approve T-O Engineers Invoice 450006-4 for \$16,003.45 - North Wind's services on Project Pipe environmental analysis and expenses.
- (B) ICRMP Insurance Billing Invoice for policy period 10/01/15 to 9/30/16 for \$1,122.00. **M. Orr** asked if this was an annual policy to cover the board for liability and fraud. **A. Linton** confirmed it was an annual liability policy. It was MSC (**B. Blad, S. Smith**) to approve payment of the ICRMP Insurance billing invoice for \$1,122.00 for policy period October 1, 2105 through September 30, 2016.
- (C) Idaho State Journal Notice of Adopted Budget 2015-2016, \$118.40. It was MSC (**S. Smith, B. Blad**) to approve payment for the Idaho State Journal Invoice LN22774, for a Public Notice published on August 27, 2015 of the 2016 PDA Budget in the amount of \$118.40.

Agenda Item No. 4: Budget Amendment for Fiscal Year 2015. Fiscal Year 2015 Budget needs to be amended for additional authority of \$42,255.00 in the Naval Ordnance District (NOD). The original NOD authority was \$300,000.00 for economic grants, but NOD expended \$342,255.00. It was MSC (**B. Blad, C. Hill**) to approve additional authority of \$42,255.00 in NOD in fiscal year 2015 and amend the Fiscal 2015 Budget to expend \$342,255.00 in the Naval Ordnance District.

Agenda Item No. 5: Request authorization for a second appraisal for the Airport, per FAA requirement. **L. Crowell** stated this request came late morning on September 18 and the information was not available at this time. He continued with a brief history dating back to January 2015, when conversations with the FAA and Airport Manager David Allen presented an issue with the value of the airport property, and that an appraisal would be required. Information collected over the last 10 to 15-years were used to estimate a value for the property. This information was provided to the FAA and they felt it was a good analysis and were in agreement, the City had an appraisal completed which came back high and included comps that were not accurate. The FAA agreed with the City that it did not accurately represent the value of the

airport property and the FAA decided that the City's estimate was not a good representation either, so the FAA requested the City obtain another appraisal. L. Crowell felt that locating an out-of-state appraiser who was an experienced airport appraiser would be best. It may be challenging to find real comps for this property, but the City needs to put forth their best effort to appease the FAA. **S. Smith** asked if there was a cost estimate for the appraisal. **L. Crowell** stated not at this time, however, he estimated between \$5,000.00 and \$10,000.00, and if the estimate was more than \$10,000.00 Lon would come back to the PDA with that amount for additional authorization. Lon was requesting authorization for \$10,000.00. The reason this appraisal was in front of the PDA was that it was part of the process to remove land from the airport ALP and develop the land. **L. Fisher** commented that it was a site preparation cost and fell under the PDA. **D. Tranmer** gave some history of the non-airport land and noted that the land must be used to sustain the airport. If the non-airport property proceeds go to airport operation, the City felt it was compliant with the FAA guidelines. **S. Smith** wanted to see the PDA get some benefit from this. **B. Blad** stated the PDA was designed to provide development for the City to prosper. **M. Orr** commented that further discussions would ensue with the FAA while the appraisal was being completed. It was MSC (**C. Hill, C. Carr**) to authorize the second appraisal up to \$10,000.00 for the airport property.

Agenda Item No. 6: Approve the agreement to purchase Hoku property and conveyance of deeds. **L. Crowell** made the board aware that the \$11,365.11 payment for the H&H Dive property was not included in the \$300,000.00 total due, but would be paid separately from the General Fund with the final installment payment of \$17,740.20. The last payment would be a balloon payment for \$29,105.31. **S. Scott** requested that Legal add a comma in the paragraph number 12 in the agreement, following the word "project" in the sentence with (economic development project, and request for reimbursement). He also asked when this would be approved and assigned. **M. Orr** mentioned it would be approved tomorrow, September 17, 2015, and signed Monday, September 21, 2015. The conveyance of deeds would be signed and turned over to the PDA within the next three weeks following the \$300,000.00 payment after October 1, 2015. It was MSC (**B. Blad, C. Carr**) to approve the agreement to purchase Hoku property and conveyance of deeds with the above adjustments.

Agenda Item No. 7: Request authorization to contract with a realtor to market the Hoku property. **M. Orr** was approached by commercial realtor Don Zebe to be the contracted marketer for the Hoku Property. J. H. Kelly was leasing the property and was trying to sell the equipment on the property. They also had a company trying to market the property. The marketing company contacted M. Orr when the Hoku purchase first occurred. The marketing company contacted Zebe in Pocatello, who then approached M. Orr about the potential benefit of marketing and selling the property and trying to keep some of the structures on the property. Orr stated L. Crowell was in agreement that a marketer would be good, because J.H. Kelly's lease expires on January 21, 2017. M. Orr sent a Hoku packet, prepared by L. Crowell, to Chris Schultz with Coke Industries, who was acquiring properties and putting structures in place for Coke Industries, and who was interested in the Hoku property. Orr felt this was something for the PDA to consider at this time, to get ahead and market and develop the property. J.H. Kelly may be a possible buyer of the property. **S. Smith** was supportive of finding an expert marketer and putting out an RFP for the Hoku property, whether local or out-of-state. **L. Crowell** stated there were two big marketing companies in Boise if the PDA wanted someone from Idaho, Colliers International and Cushman and Wakefield, there were others in Idaho as well; the PDA did not have to go out-of-state. **M. Orr** mentioned you could post a public notice to request proposals or send the RFP to specific targeted firms. **C. Carr** did not feel the PDA needed to pay someone to

market the property; the PDA could use the website to promote the property. **B. Blad** had concerns with J.H. Kelly leaving structures on the property, they would be limited to the specific use for which the structures were developed, and the PDA would be responsible for removing those structures. **M. Orr** though the PDA could benefit if a company wanted the structures and J.H. Kelly could just end their lease without removing the structures. It would be dependent on the company purchasing the property. At the term of the J.H. Kelly lease, if a buyer is not determined then J.H. Kelly would be responsible to demolish the structures prior to vacating the property, per the contract. There was a three-story office building not completed, the first floor and part of the second floor were almost completed, and there was a maintenance structure on the property. **B. Blad** asked if the PDA had to select the lowest bid, or if the PDA could select the bid that best met the needs of the plans and goals for the property. **M. Orr** stated criteria would be established in the RFP and the proposals would be reviewed to make sure everything was covered. **M. Quayle** stated with an RFP the PDA could determine which proposal best met the needs and requirements of the project and the PDA could select that proposal. **L. Crowell** mentioned that Urban Renewal Law required the PDA to create a disposition plan when they take possession of the property. **J. Regetz** requested the BDC had the ability to promote the property site. There were realtors that would object to that ability, the BDC did not have a realtor license and could not sell it, however, the BDC did have the right to promote the property. **D. Tranmer** mentioned the PDA should develop a plan to sell property. **M. Orr** asked if Planning would put the RFP together and work with Legal to get it out. **L. Crowell** stated he would put it together and run it by Legal. **B. Blad** asked M. Orr if J.H. Kelly was marketing the property now. **S. Smith** commented they are marketing the equipment through Perry Videx. **M. Orr** stated they had a company in Los Angeles, who contacted Orr asking if the PDA or City would purchase the buildings. Orr had not seen anything on the web associated with the sale of this property. **L. Crowell** mentioned the J.H. Kelly lease will transfer to the PDA tomorrow at City Council, September 17, 2015, so he would make sure the language was very specific in the lease. Add to the October Agenda to approve/amend and review the Hoku RFP. **M. Orr** asked J. Regetz to contact Alexandra at ISU to promote the Positron property. **J. Regetz** stated he would contact her and would begin promoting the property. **M. Orr** mentioned he was not sure of the lease value, but he hoped it would be enough that Positron could repay the \$400,000.00 they owed the PDA.

L. Crowell wanted to clarify that upon completion of the Albertson building L. Crowell could issue a check to Howard Hughes for the \$250,000.00. **M. Orr** stated it was approved and he would sign the check if his signature was needed, and asked L. Crowell to give a brief update on the project at the next meeting once completed.

S. Smith asked what procedure was required to sell land and he asked D. Tranmer to review Section 50-20-11(D) and let PDA know what would be needed next month.

M. Orr asked to add the Positron property discussion on marketing strategies to the October Agenda. The survey was nearly completed and this needs to be addressed now.

It was MSC (**B. Blad, C. Hill**) to adjourn the meeting at 12:45 P.M.

By: 
Aceline McCulla, Interim Secretary

AGENDA ITEM

NO. 2

FINANCIAL

REPORTS

Pocatelio Development Authority
Balance Sheet by Class
As of August 31, 2015

ASSETS	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordnance	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
Current Assets							
Checking/Savings	2,386,586.11	9,000.00	-74,540.40	205,991.72	142,390.94	248,653.42	2,918,081.79
Checking Wells Fargo	746,139.03	0.00	0.00	0.00	0.00	0.00	746,139.03
Savings Wells Fargo	0.00	0.00	1.61	0.00	0.00	0.00	1.61
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	677,500.00	0.00	0.00	0.00	677,500.00
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	1,417,229.99	0.00	0.00	0.00	1,417,229.99
Zions Rev Alloc Fnd 7110526	0.00	0.00	2,020,191.20	205,991.72	142,390.94	248,653.42	5,758,952.42
Total Checking/Savings	3,132,725.14	9,000.00	2,020,191.20	205,991.72	142,390.94	248,653.42	5,758,952.42
Accounts Receivable	50,000.00	597,081.85	0.00	0.00	0.00	0.00	647,081.85
Notes Receivable	50,000.00	597,081.85	0.00	0.00	0.00	0.00	647,081.85
Total Accounts Receivable	50,000.00	597,081.85	0.00	0.00	0.00	0.00	647,081.85
Other Current Assets	10,577.19	405.17	0.00	0.00	0.00	0.00	10,982.36
Accrued Interest Income	0.00	0.00	21,825.94	0.00	10,212.12	0.00	32,038.06
Property Tax Receivable	0.00	0.00	21,825.94	0.00	10,212.12	0.00	32,038.06
Total Other Current Assets	10,577.19	405.17	21,825.94	0.00	10,212.12	0.00	43,020.42
Total Current Assets	3,193,302.33	606,487.02	2,042,017.14	205,991.72	152,603.06	248,653.42	6,449,054.69
TOTAL ASSETS	3,193,302.33	606,487.02	2,042,017.14	205,991.72	152,603.06	248,653.42	6,449,054.69
LIABILITIES & EQUITY							
Liabilities							
Long Term Liabilities	10,577.39	0.00	0.00	0.00	0.00	0.00	10,577.39
Deferred Notes Receivable	50,000.00	597,081.85	0.00	0.00	0.00	0.00	647,081.85
Deferred Tax Revenues	0.00	0.00	19,488.87	0.00	10,212.12	0.00	29,700.99
Total Long Term Liabilities	60,577.39	597,081.85	19,488.87	0.00	10,212.12	0.00	687,360.23
Equity	244,862.43	2,968,438.69	2,340,117.35	418,042.02	14,679.84	162,500.35	6,148,640.68
Fund Balance	0.00	0.00	64,643.86	0.00	0.00	0.00	64,643.86
Opening Balance Equity	2,887,827.12	-2,959,033.52	-382,197.55	-212,050.30	127,711.10	86,153.07	-451,590.08
Net Income	3,132,689.55	9,405.17	2,022,563.66	205,991.72	142,390.94	248,653.42	5,761,694.46
Total Equity	3,193,268.94	606,487.02	2,042,052.53	205,991.72	152,603.06	248,653.42	6,449,054.69
TOTAL LIABILITIES & EQUITY	3,193,268.94	606,487.02	2,042,052.53	205,991.72	152,603.06	248,653.42	6,449,054.69
UNBALANCED CLASSES	35.39	0.00	-35.39	0.00	0.00	0.00	0.00

Pocatello Development Authority
Profit & Loss by Class
August 2015

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordnance	7-Pocatello Regional Airport	TOTAL
Ordinary Income/Expense						
Income	19.01	814.26	451.73	5,434.49	0.13	6,719.62
Interest Income	0.00	0.00	0.00	0.00	1,033.42	1,033.42
Principal received on notes	0.00	185.74	0.00	0.00	0.00	185.74
Property Taxes	0.00	0.00	20,160.77	63,145.72	1.56	83,308.05
Total Income	19.01	1,000.00	20,612.50	68,580.21	1,035.11	91,246.83
Gross Profit	19.01	1,000.00	20,612.50	68,580.21	1,035.11	91,246.83
Expense						
Administrative	123.34	0.00	0.00	0.00	0.00	123.34
Debt Service	0.00	0.00	81,096.75	0.00	0.00	81,096.75
Interest	0.00	0.00	517,000.00	0.00	0.00	517,000.00
Principal	0.00	0.00	598,096.75	0.00	0.00	598,096.75
Total Debt Service	0.00	0.00	598,096.75	0.00	0.00	598,096.75
Total Expense	123.34	0.00	598,096.75	0.00	0.00	598,220.09
Net Ordinary Income	-104.33	1,000.00	-577,484.25	68,580.21	1,035.11	-506,973.26
Net Income	-104.33	1,000.00	-577,484.25	68,580.21	1,035.11	-506,973.26

At month end the Authority had cash on hand of \$5,758,952.42. The checking account balance was \$2,918,081.79, the savings account was \$746,139.03, and cash being held by Zions Trust amounted to \$2,094,731.60.

Pocatello Development Authority recognized normal financial activity during the month of August. The Authority received revenues totaling \$91,246.83 of which \$6,719.62 was interest earnings on cash invested and property tax. The \$1,000.00 received on the note receivable applied \$185.74 towards the principal of the note. Property tax revenue totaled \$83,308.05 for the North Yellowstone District and the Naval Ordnance District. We also received \$1,033.42 in a refund from Idaho Power for the project pipe study.

Expenses for the month totaled \$598,096.75. The expenses included the bond payment for the North Yellowstone District in the amount of \$517,000 for principal and \$81,096.75 for the interest expense. The remaining administrative expenses were \$123.34 for lunch.

Year to date revenues of \$4,707,591.09 (see page 3) are not greater than expenses of \$5,159,181.17. The General Fund District has a net income YTD of \$2,887,827.12.

**Pocatello Development Authority
Profit & Loss by Class
October 2014 through August 2015**

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordnance	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
Ordinary Income/Expense							
Income							
Interest Income	169,22	8,998,77	3,098,10	7,662,23	1,173,86	35,04	21,137,22
Miscellaneous Income	2,904,619,73	1	0,00	0,00	0,00	1,033,42	2,905,653,15
Personal Property tax replace	0,00	0,00	23,003,35	6,043,21	404,91	1,262,85	30,714,32
Principal received on notes	0,00	2,001,23	0,00	0,00	0,00	0,00	2,001,23
Property Taxes	0,00	0,00	1,285,373,14	212,514,61	140,812,17	109,385,25	1,748,085,17
Total Income	2,904,788,95	11,000,00	1,311,474,59	226,220,05	142,390,94	111,716,56	4,707,591,09
Gross Profit	2,904,788,95	11,000,00	1,311,474,59	226,220,05	142,390,94	111,716,56	4,707,591,09
Expense							
Administrative	6,211,83	1,904,612,06	889,213,68	96,015,35	14,679,84	0,00	2,910,732,76
Debt Service	0,00	0,00	162,193,50	0,00	0,00	0,00	162,193,50
Interest	0,00	0,00	517,000,00	0,00	0,00	0,00	517,000,00
Principal	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total Debt Service	0,00	0,00	679,193,50	0,00	0,00	0,00	679,193,50
Dues and Memberships	10,750,00	0,00	0,00	0,00	0,00	0,00	10,750,00
Economic Grants Issued	0,00	1,065,421,46	122,014,96	342,255,00	0,00	9,314,85	1,539,006,27
Professional Services	0,00	0,00	0,00	0,00	0,00	9,173,64	9,173,64
Engineering Services	0,00	0,00	3,250,00	0,00	0,00	7,075,00	10,325,00
Other Professional Services	0,00	0,00	0,00	0,00	0,00	16,248,64	19,498,64
Total Professional Services	0,00	0,00	3,250,00	0,00	0,00	25,563,49	31,271,77
Total Expense	16,961,83	2,970,033,52	1,693,672,14	438,270,35	14,679,84	25,563,49	5,159,181,17
Net Ordinary Income	2,887,827,12	-2,959,033,52	-382,197,55	-212,050,30	127,711,10	86,153,07	-451,590,08
Net Income	2,887,827,12	-2,959,033,52	-382,197,55	-212,050,30	127,711,10	86,153,07	-451,590,08
1 Miscellaneous Income - Administrative Fees from districts totalling \$2,904,520.93 and refund of checks \$98.80							

AGENDA ITEM

NO. 3

PAYMENT
REQUESTS

Invoice



T-O ENGINEERS

David Allen
City of Pocatello
P.O. Box 4169
Pocatello, ID 83205-4169

July 09, 2015
Invoice No: 150006 - 4

Project 150006 Pocatello Airport CATEX - Project Pipe

This invoice includes total T-O and Subconsultant (North Wind) services for Project Pipe Environmental Analysis. Charges include time, preparation, and expenses to attend a meeting with the Tribe and FAA on June 10, 2015 on the reservation.

Professional Services from June 01, 2015 to June 30, 2015

Professional Personnel

	Hours	Rate	Amount	
Cuvala, Nathan	13.00	125.00	1,625.00	
ONeill, Christa	.50	80.00	40.00	
Pomeroy, Chris	23.00	145.00	3,335.00	
Valencik, Julie	8.75	40.00	350.00	
Totals	45.25		5,350.00	
Total Labor				5,350.00

Consultants

Northwind Resource Consulting			10,494.00	
Total Consultants			10,494.00	10,494.00

Reimbursable Expenses

Travel - Fuel			72.87	
Travel - Meals			86.58	
Total Reimbursables			159.45	159.45

Total this Invoice \$16,003.45

Billings to Date

	Current	Prior	Total	Received	A/R Balance
Labor	5,350.00	9,170.00	14,520.00		
Consultant	10,494.00	0.00	10,494.00		
Expense	159.45	0.00	159.45		
Unit	0.00	3.64	3.64		
Totals	16,003.45	9,173.64	25,177.09	9,173.64	16,003.45

All account balances not paid in full on or before the last day of the month of the first billing shall bear interest at the rate of twenty-one percent (%) per annum compounded monthly from the first day of the month following until paid in full. Any payments received shall be credited first to accrued interest and then to principal. All costs or fees incurred to collect overdue account balances shall be added to the principal portion of the account balance.

Approved: Chris Pomeroy Date: 7/9/2015

Chris Pomeroy

11:00 a.m.

Call to order by Michael Orr, Chairman
Acknowledge guests of the Board
Disclosure of conflicts of interest
Agenda; delete action or discussion items

Action and Discussion Items:

Agenda Item No. 1: Minutes.

- (A) Motion to approve and/or amend Minutes of July 14, 2015.
- (B) Motion to amend Minutes of June 22, 2015, correct PDS to PDA in the Motion.

Agenda Item No. 2: Financial Report.

Motion to approve and/or amend July 2015 Income and Expenses.

Agenda Item No. 3: Approve the 2016 Fiscal Year Budget.

Motion to approve and or amend the 2016 Annual Budget.

Agenda Item No. 4: Payment Requests/Reimbursements.

- (A) Motion to approve Joyce Stroschein signing the Deaton Company's understanding of services letter for the 2015 fiscal year Audit.
- (B) Approve T-O Engineers Invoice 450006-4 for \$16,003.45 - North Wind's services on Project Pipe environmental analysis and expenses.

LC thought approved for payment - MO Strike from Agenda

Agenda Item No. 5: Approve the agreement to purchase Hoku property and conveyance of deeds.

Agenda Item No. 6: reimbursement of Airport Professional Services Agreement for T-O Engineers for release of all applicable airport land.

Agenda Item No. 7: Positron Systems, Inc. Litigation Update

Agenda Item No. 8: Recognition of Linda Tigert's service as a Board Member from March 19, 2014 to August 19, 2015. Ms. Tigert was nominated in March 2014 by the Bannock County Commissioner's to fill their Board Member seat as their designee. Her service is recognized by the adoption of the attached Resolution.

Agenda Item No. 9: Vote to approve Howard Manwaring, Bannock County Commissioner, to replace the County Commissioner's seat previously held by the County's designee, Linda Tigert, which seat's term expires on May 1, 2018.

Agenda Item No. 10: Brief Construction Update on Airport Development Project by Michael Jaglowski.

Agenda Item No. 11: Discussion and Decision regarding Whom Possesses Authority to Negotiate on behalf of PDA.

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."

Adjourn.

Pocatello Development Authority

Board of Commissioners Meeting
February 18, 2015 – 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 Michael Orr, Chairman
Acknowledge guests of the Board
Disclosure of conflicts of interest
Agenda; delete action or discussion items

Action and Discussion Items:

Agenda Item No. 1: 2014 PDA Annual Report. Presentation and receipt of public comment regarding the 2014 PDA Annual Report.

Agenda Item No. 2: FY2014 Comprehensive Financial Annual Report by Deaton and Company.

#7 **Agenda Item No. 3: Minutes.**

Motion to approve and/or amend Minutes of January 21st 18, 2015.

Agenda Item No. 4: Financial Report.

Motion to approve and/or amend January 2015 Income and Expenses.

Agenda Item No. 5: Payment Requests/Reimbursements.

(A) Zions Bank Annual Trustee Fee in the amount of \$2,000.00 for the PDA Revenue Allocation (Tax Increment) Refunding Bonds 2012 Series.

(B) Idaho State Journal Publication of Annual Report in the amount of \$68.59.

(C) RAI Legislative Legal Fund Request for Donation of \$8,500.00.

(D) Airport TIF District Expenses:

1. Request for reimbursement to the City in the amount of \$3,857.50 for a Categorical Exclusion report by TO Engineers to address environmental impacts of proposed infrastructure improvements within the Airport TIF District. Pulled - maintenance, not PDA qualified
2. Request for payment to TO Engineers in the amount of \$15,850.00 for the Phase I Environmental Analysis Non-AIP Project for Project Pipe within the Airport TIF District. approved for payment

Agenda Item No. 6: Ratification of Email Vote Regarding Positron, Inc.'s filing for Judicial Foreclosure. All Board Members voted in favor of moving forward. No additional action necessary.

Agenda Item No. 7: Brief Construction Update on Airport Development Project by Michael Jaglowski.

Agenda Item No. 8: Update by Chair Orr and Joyce Stroschein regarding Project Pipe.

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."

Adjourn.



(Dd)

EXHIBIT A

Pocatello Regional Airport (PIH)

Pocatello, Idaho

PROJECT PIPE

PHASE 1 ENVIRONMENTAL ANALYSIS

NON-AIP PROJECT

The Pocatello Regional Airport and the City of Pocatello intend to proceed with project tasks related to evaluating the possible environmental impacts of Project Pipe at the Pocatello Regional Airport. The proposed improvements include the construction of a Polyvinyl Chloride (PVC) pipe manufacturing facility and associated infrastructure improvements. The proposed infrastructure improvements include the extension of an existing road and associated wet utilities including water and sewer. The project will also include the rehabilitation of existing rail lines and the construction of new rail line spurs to serve the project.

Although the project will not be funded with FAA AIP funds, the FAA is requiring some level of environmental analysis for this project. It is current FAA policy that *any* implementation of development shown on the airport's approved Airport Layout Plan (ALP) (existing and future) requires some level of National Environmental Policy Act (NEPA) review. At this time, the level of environmental analysis for this project required to satisfy the FAA's policy is undetermined. A Categorical Exclusion Form (CATEX) is preferred by the City however the FAA has concerns that possible environmental impacts of the Project Pipe facility may trigger the need for an Environmental Assessment (EA). Per the FAA, potential impacts that may trigger the EA include tribal issues, air quality (the airport is located on an EPA recognized non-attainment area as it is located within the external boundaries of the Shoshone Bannock Reservation), hazardous materials/waste as a result of the Project Pipe manufacturing process, and potential cultural resources impacts.

Via coordination with the FAA, it was determined that one of the most effective and efficient options to determine whether a CATEX or EA will be required for this project is to complete a preliminary analysis of the potential impact on those environmental impact categories listed above. The FAA will review and use this analysis to coordinate with the Tribe. Findings of this analysis and feedback from the Tribe should be sufficient for the FAA to determine if a CATEX or EA will be required to move forward.

This scope of work does not include the preparation of a CATEX or EA document. It only includes preliminary analysis of the impact categories discussed above. ***All data collected and analysis completed as part of this preliminary effort can and will be used in the CATEX or EA documents – efforts will not be duplicated.***

The data collection and analysis will be performed in accordance with NEPA Implementing Instructions for Airport Actions, FAA Order 1050.1E, Environmental Impacts: Policies and Procedures (Change 1), FAA Order 5050.4B, Airport Environmental Handbook, and FAA Aviation Emissions and Air Quality Handbook, version 3.

The following outlines the scope of work and associated elements and tasks to complete this effort:

- Element 1 - Project Management and Administration
- Element 2 - Environmental Impact Category Analysis



1.0 Project Management and Administration

- 1.1 Prepare Scope of Services, Fee Estimate and Professional Services Agreement. Define Scope of Services, schedule, formulate the project approach and overall project management. List work tasks in spreadsheet form including man-hours, hourly rates and lump sum fees. Draft Professional Services Agreement. Review Agreement and finalize.
- 1.2 Advise Owner of FAA compliance documentation and procedural requirements. Provide support to the Owner for coordination and guidance through the environmental process.
- 1.3 General Project Management duties throughout the project.

2.0 Data Collection. This element will provide for the collection of data on the environmental impact categories identified by the FAA in their letter date January 8, 2015. These categories include review of possible impacts to Tribal Code and Plans, Air Quality, Hazardous Materials and Cultural Resources. This task also includes coordination with the Owner, FAA and subconsultant.

- 2.1 Prepare Exhibits for all project elements and review with Owner.
- 2.2 Coordinate with the City of Pocatello to collect information on Project Pipe and the possible associated impacts to the Shoshone Bannock Tribe, Air Quality, Hazardous Materials and Cultural Resources.
- 2.3 Review existing Shoshone Bannock Tribal Code and Comprehensive Plan for possible impacts, conflicts or permitting requirements the construction and future operation of the facility may have.
- 2.4 As the Pocatello Regional Airport is within an Environmental Protection Agency (EPA) Non-Attainment Area, an Air Quality Analysis will be required. This analysis will be performed by a qualified subconsultant. The analysis will include analysis of the impacts of the construction of the facility as well as the possible impacts once the facility is operational.
- 2.5 Review possible Hazard Materials, Pollution Prevention and Solid Waste impacts of the construction of the facility as well as the possible impacts once the facility is operational.
- 2.6 Review possible Historical, Architectural, Archeological and Cultural Resource impacts. As part of a previous project, a cultural resource survey of the project area was performed. This data will be reviewed to identify any possible impacts the construction of the facility may have.
- 2.7 Coordinate with the Owner, FAA, and subconsultant throughout the Data Collection process as required.

Fee

The Time and Materials Not to Exceed Fee for this project is estimated at **\$15,850.00**. A breakdown of fee is included in **Exhibit B**.

Phase I Environmental for Project Pipe

Exhibit B

Basis of Cost Analysis

February 9, 2015

Phases 1-3

Classification	Title	Hours	Rate/Hour	Cost
PP	Project Principal	0	\$175.00	\$0.00
PM	Project Manager	33	\$145.00	\$4,785.00
PE	Professional Engineer	8	\$125.00	\$1,000.00
PLN	Project Planner	32	\$75.00	\$2,400.00
EIT	Engineer-In-Training	2	\$75.00	\$150.00
CM	Construction Manager/Specifier	0	\$120.00	\$0.00
Insp	Inspector	0	\$80.00	\$0.00
CT	CADD Technician	0	\$65.00	\$0.00
SM	Survey Manager	0	\$120.00	\$0.00
Surv	Surveyor	0	\$95.00	\$0.00
Adm.	Administrative Assistant	1	\$65.00	\$65.00
Totals:		76		\$8,400.00
Average Rate/Hour			\$110.53	
Northwind - Air Quality Analysis and Tribal Code Review				\$7,400.00
Subtotal, Subconsultant Fees:				\$7,400.00
Description	Number	Unit Cost	Cost	
Vehicle Travel (Per Mile)	0	\$0.55	\$0.00	
Lodging (Per Night)	0	\$100.00	\$0.00	
Airline Travel (Per Roundtrip)	0	\$425.00	\$0.00	
Meals (Lump Sum)	0	\$75.00	\$0.00	
Computer - CADD (Per Hour)	0	\$5.00	\$0.00	
GPS Survey Equipment (Per Hour)	0	\$55.00	\$0.00	
Document Reproduction (Lump Sum)	1	\$25.00	\$25.00	
Phone, Fax, Postage, Document Recording (Lump Sum)	1	\$25.00	\$25.00	
Subtotal, Reimbursable Expenses			\$50.00	
				\$15,850.00



...more than just insurance

Insurance Billing Invoice

Lon Crowell
Pocatello Development Authority
PO Box 4169
Pocatello, ID 83205

Date Billed:
9/1/2015

Policy Number:
35A18045100115

DESCRIPTION	AMOUNT
Total Annual Member Contribution for Policy Period 10-1-15 to 9-30-16	\$1,122.00
If you have already paid all or the minimum premium, please disregard this notice.	
Minimum 50% due on October 1, 2015	
Balance Due on April 1, 2016	

----- Return this portion with your payment -----

Member:

Pocatello Development Authority
PO Box 4169
Pocatello, ID 83205

Address corrections?

Please check this box and make changes on the back of this form and enclose with your payment.

Make Checks Payable to:

ICRMP
PO Box 15116
Boise, ID 83715

Policy Number:	Due Date:
35A18045100115	10/1/2015

Minimum Due:
\$561.00

**SUMMARY OF ICRMP PUBLIC ENTITY POLICY CHANGES
October 1, 2015 through September 30, 2016**

A. SECTION I, GENERAL DEFINITIONS

Item 1: A. (2.) *Aircraft* – CLARIFY

This definition was moved from Section V Property to General Definitions since it applies to all sections.

Item 2: A. (12.) *Terrorism* – CLARIFY

This definition was created to better define the Terrorism term and it applies to all sections, unless amended elsewhere.

B. SECTION IV, GENERAL EXCLUSIONS

Item 1: A. (1.) *Asbestos* – CLARIFY

Expanded definition of asbestos and all related asbestos type claims as excluded for the entire policy.

Item 2: A. (6.) *Cyber Liability* – CLARIFY

Clarified Cyber Liability to confirm our exclusion's intent.

Item 3: A. (7.) *Fungi* – CLARIFY

Expanded definition of fungi and all related fungi type claims as excluded for the entire policy.

Item 4: A. (10.) *Lead* – CLARIFY

Expanded existing exclusion for all losses related to lead claims.

Item 5: A. (14.) *Silica* – CLARIFY & BROADEN

Expanded existing exclusion for all losses related to lead claims. Also, this silica exclusion does not apply to road maintenance applications or operations claims.

Item 6: A. (15.) *Terrorism* – CLARIFY

Created separate exclusion for terrorism claims as it was listed in the "War or Civil Disturbance" exclusion before. We have not added specific language to make the exclusion clear as intended.

F. SECTION IX, CRIME INSURANCE

Item 1: Insuring Agreement 1. – *Employee Dishonesty or Fraud* - BROADEN

Added coverage for theft of member property when stolen by member employees.

G. SECTION XI, CHEMICAL SPRAYING ACTIVITIES LIABILITY INSURANCE

Item 1: Insuring Agreement 2. – *Emergency Clean up Expense* - CLARIFY

Removed the insuring agreement as it was a first party property coverage embedded in this liability coverage. Coverage is afforded instead under Endorsement #1.

Item 2: Exclusion 8. – BROADEN

Removed exclusion related to improper application of pesticide chemicals.

H. SECTION XII, ENDORSEMENTS

Item 1: Accidental Discharge of Pollutants Amendatory Endorsement #1. – BROADEN

Increased limit from \$50,000 to \$100,000 per occurrence and in the aggregate for this endorsement.

Item 2: Terrorism Liability Endorsement #5. – BROADEN

Provided coverage to pay for terrorism liability claims as outlined within the endorsement up to \$500,000 per occurrence.

Item 3: Asbestos Remediation Endorsement #6. – BROADEN

Provided coverage to pay for asbestos remediation to covered property when damaged by perils listed as outlined within the endorsement.

I. GENERAL INFORMATION.

Item 1: Agency Representation Information. – CLARIFY

Provided statement on last page of policy to clarify the use of independent agents and ICRMP's policy distribution method.

IDAHO STATE PUBLISHING

PO BOX 431
POCATELLO ID 83204

(208) 232-4161

Fax(208) 233-1642

Advertising Invoice

1) Billing Period 08/2015		2) Advertiser/Client Name CITY OF POCATELLO	
23) Total Amount Due 118.40		4) Unapplied Amount	3) Terms of Payment
21) Current Net Amount Due N/A	22) 30 Days N/A	60 Days N/A	Over 90 Days N/A
4) Page Number 1	5) Billing Date 08/27/15	6) Billed Account Number 929414	7) Advertiser/Client Number 96653

8) Billed Account Name and Address CITY OF POCATELLO PO BOX 4169 POCATELLO ID 83204		Amount Paid: Comments:	
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Please Return Upper Portion With Payment

10) Date	11) Newspaper Reference	12) (13) (14) Description-Other Comments/Charges	15) SAU Size 16) Billed Units	17) Times Run 18) Rate	19) Gross Amount	20) Net Amount
08/27/15	1336565 L4	LN22774 PDA BUDGET AUGUST 27, 2015 LN2277 08/27 ISJ PO# PDA BUDGE	4X 49.00 196.00	1 101.92	118.40	118.40

Due date: 09/11/15

Statement of Account - Aging of Past Due Amounts

21) Current Net Amount Due N/A	22) 30 Days N/A	60 Days N/A	Over 90 Days N/A	*Unapplied Amount	23) Total Amount Due 118.40
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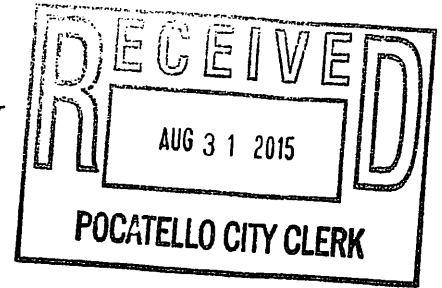
IDAHO STATE PUBLISHING

(208) 232-4161

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE

24) Invoice Number 929414		25) Advertiser Information			
1) Billing Period 08/2015	6) Billed Account Number 96653	7) Advertiser/Client Number 96653	2) Advertiser/Client Name CITY OF POCATELLO		

PROOF OF PUBLICATION



STATE OF IDAHO
County of Bannock

LN 22774

KAREN MASON

being first duly sworn on oath deposes and says:
 that SHE was at all times herein mention a citizen

ed States of America more than 21
 e, and the Principal Clerk of the Idaho
 al, a daily newspaper, printed and
 at Pocatello, Bannock County Idaho and
 eneral circulation therein.

ocument or notice, a true copy of which
 , was published in the said IDAHO
 JOURNAL, on the following dates, to-

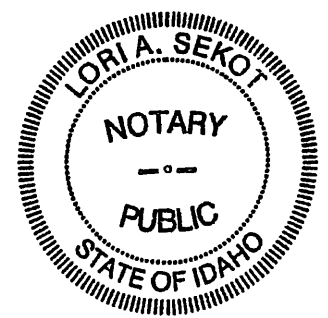
_____ 2015_Aug _____ 2015
 _____ 2015_Aug _____ 2015
 _____ 2015_Aug _____ 2015
 _____ 2015_Aug _____ 2015

paper has been continuously and
 tedly published in said County for a
 eventy-eight weeks prior to the
 1 of said notice of advertisement and is a
 within the meaning of the laws of

HO *K. Mason*
 ANNOCK

Aug. in the year of 2015, before me, a
 ersonally appeared KAREN MASON
 fied to me to be the person whose name
 ; within instrument, and being by me
 declared that the statements therein are
 true, and acknowledge to me that he executed the same.

Notary of Public
Lori A. Sekot
 Residing at Arimo exp. 03/03/2121



Pocatello Development Authority
Pocatello, Idaho

Annual Budget for 2015-2016

The annual budget for the fiscal year beginning October 1, 2015 through September 30, 2016 has appropriated \$2,190,825 to defray the expenses and liabilities of the Pocatello Development Authority for said fiscal year.

Be it ordained by the board members of the Pocatello Development Authority, Pocatello, Idaho:

Section 1: That the sum of \$2,190,825 be, and the same is appropriated to defray the necessary expenses and liabilities of the Pocatello Development Authority, Pocatello, Idaho for the fiscal year beginning October 1, 2015.

Section 2: The objects and purposes for which such appropriation is made, and the amount of each object and purpose is as follows:

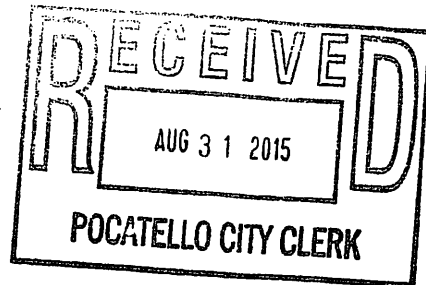
Annual PDA Budget 2015-2016	Revenues	Expenditures	Use of Reserves Approved
General Fund	\$ 164,859	\$ 568,119	\$ 403,260
Consolidated Corridor	\$ 12,000	\$ 20,000	\$ 8,000
North Yellowstone	\$ 1,290,861	\$ 933,379	\$ -
Naval Ordnance	\$ 157,640	\$ 165,764	\$ 8,124
North Portneuf	\$ 111,173	\$ 253,563	\$ 142,390
Pocatello Regional Airport	\$ 111,376	\$ 250,000	\$ 138,624
	\$ 1,847,909	\$ 2,190,825	

The budget was adopted on August 19, 2015 during the monthly meeting.

Submitted by
 Pocatello Development Authority Treasurer
 Joyce A. Stroschain

August 27, 2015
 LN22774

PROOF OF PUBLICATION



STATE OF IDAHO
County of Bannock

LN 22774

KAREN MASON

being first duly sworn on oath deposes and says: that SHE was at all times herein mention a citizen of the United States of America more than 21 years of age, and the Principal Clerk of the Idaho State Journal, a daily newspaper, printed and published at Pocatello, Bannock County Idaho and having a general circulation therein.

That the document or notice, a true copy of which is attached, was published in the said IDAHO STATE JOURNAL, on the following dates, to-wit:

Aug. 27 2015 Aug. 2015
 Aug. 2015 Aug. 2015
 Aug. 2015 Aug. 2015
 Aug. 2015 Aug. 2015

That said paper has been continuously and uninterruptedly published in said County for a period of seventy-eight weeks prior to the publication of said notice of advertisement and is a newspaper within the meaning of the laws of Idaho.

K. Mason
 STATE OF IDAHO
 COUNTY OF BANNOCK
 this 27th of Aug. in the year of 2015, before me, a Notary Public, personally appeared KAREN MASON who is known or identified to me to be the person whose name is subscribed to the within instrument, and being by me duly sworn declared that the statements therein are true, and acknowledge to me that he executed the same.

Pocatello Development Authority
Pocatello, Idaho

Annual Budget for 2015-

The annual budget for the fiscal year beginning October 1, 2015 has appropriated \$2,190,825 to defray the expenses and liabilities of the Pocatello Development Authority for said fiscal year.

Be it ordained by the board members of the Pocatello Development Authority:

Section 1: That the sum of \$2,190,825 be, and the same be used for the payment of necessary expenses and liabilities of the Pocatello Development Authority for the fiscal year beginning October 1, 2015.

Section 2: The objects and purposes for which such appropriation is made of each object and purpose is as follows:

Annual PDA Budget 2015-2016	Revenues	Expenses
General Fund	\$ 164,859	\$
Consolidated Corridor	\$ 12,000	\$
North Yellowstone	\$ 1,290,861	\$
Naval Ordnance	\$ 157,640	\$
North Portneuf	\$ 111,173	\$
Pocatello Regional Airport	\$ 111,376	\$
	\$ 1,847,909	\$ 2,190,825

The budget was adopted on August 19, 2015 during the monthly meeting.

Submitted by
Joyce A. Stroschel

August 27, 2015
LN22774

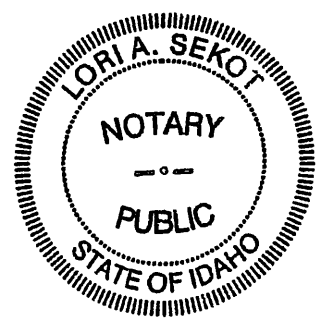
Hi, I'm Jett, a sweet, playful kitten in need of a loving home. I'm good with other cats and kids. Call 208 232-1111

I'm Molly I like other cats and kids. A forever home is my goal. Come true. Call 208 232-1111

LOST AUGUST CHOCOLATE Adult Female Lowes University REWARD 208-221-7777 208-241-1111

PAWS PET DAIRY PRODUCTS ARE LETTING KITTEHS IT WILL GIVE DIARRHEA FEED KIT REPLACEMENT FORMULA

Notary of Public
Lori A. Sekot
Residing at Arimo exp. 03/03/2121



AGENDA ITEM

NO. 6

HOKU

DOCUMENTS

**AGREEMENT PROVIDING FOR REPAYMENT AND
CONVEYANCE OF REAL PROPERTY**

This Agreement is made and entered into this _____ day of September 2015, between the City of Pocatello, a municipal corporation (hereinafter referred to as the "City") whose address is 911 North 7th Avenue, Pocatello, Idaho, 83201, and the Pocatello Development Authority, an urban renewal agency formed under the laws of the State of Idaho (hereinafter referred to as "PDA") whose address is 911 North 7th Avenue, Pocatello, Idaho, 83201.

WITNESSETH:

1. The City of Pocatello acquired the property, consisting of two parcels, more particularly described in the attached and incorporated herein Exhibit "A", and most commonly and hereinafter referred to as the "Hoku Site" on February 8, 2007 via Bannock County Recording No. 20705326, for the amount of \$912,571.82.
2. The City of Pocatello acquired the property, recorded under Bannock County Instrument No. 20909438, being depicted on the Record of Survey Map recorded under Bannock County Instrument No. 21511375, more particularly described in the attached and incorporated herein Exhibit "B", and most commonly and hereinafter referred to as the "Highway 30 ROW RR Overpass Site" (or the "Smith Property") on April 30, 2009 for the amount of \$188,257.35 less \$55,614.85 in grant reimbursement for a total of \$132,642.50.
3. The City of Pocatello acquired the property, consisting of one parcel, more particularly described in the attached and incorporated herein Exhibit "C", and most commonly and hereinafter referred to as the "H & H Dive Property" on March 27, 2009 via Bannock County Recording No. 20906685, for the amount of \$11,365.14. Payment for this parcel shall be executed as a portion of \$300,000.00 to be paid by the PDA as referenced in 16(d) of this Agreement.
4. On March 22, 2007, the City leased the property to Hoku Materials, Inc., a Delaware Corporation, who engaged in the construction and development of the property.
5. In May 2007, the Pocatello Development Authority created the North Portneuf Urban Renewal Area and Revenue Allocation District ("NP Plan") which encompasses the properties referenced in Exhibits "A," and "B." A copy of the NP Plan is attached hereto and incorporated herein as Exhibit "D."
6. Within said NP Plan, the City sought reimbursement from the tax increment flow expected to be generated by increased valuation from the North Portneuf Revenue Allocation District funds for its capital contributions (property purchase and other expenditures) in the anticipated amount of \$1,027,468.11.

7. On May 20, 2009, an Economic Development Grant Agreement was entered into between the Pocatello Development Authority and Hoku Materials, Inc. A copy of said Agreement is attached hereto and incorporated herein as Exhibit "E."
8. As a provision of Economic Development Grant Agreement, dated May 27, 2009, the PDA was to reimburse the City up to two million dollars (\$2,000,000.00) for capital reimbursement costs by making annual payments of 5% of the Revenue Allocation District funds.
9. In July 2013, Hoku Materials, Inc. filed for bankruptcy protection in the United States Bankruptcy Court in the District of Idaho under Case No. 13-40837 and thereby is not able to meet its obligations under said Economic Development Grant Agreement.
10. Despite Hoku's lack of fruition and subsequent inability to meet the prior payment schedule set forth in the Economic Development Grant Agreement, it is the intent of the PDA to maintain its commitment to reimburse the City for its capital contributions.
11. Therefore, at its July 16, 2014, regular meeting the PDA approved payment of \$450,000.00 from the North Portneuf Revenue Allocation District funds to the City of Pocatello's General Fund to be applied towards the City's capital contributions. The payment was applied in two parts (1) \$195,555.89 to the City's General Fund; and (2) \$253,444.11 to the City's Sanitation Department to pay an internal loan it made to the City's Fund 71 for the acquisition of the Great Western Malting Co-Access Road.
12. The City and the PDA hereby agree that the City's capital contribution, excluding rights-of-way toward this economic development project and request for reimbursement is \$1,027,468.11, as set out in Exhibit "F", a summary of expenditures, costs and reimbursements, attached hereto and incorporated herein.
13. The PDA requests and the City agrees to proceed with the legal process necessary in order to convey the properties referenced in Exhibits "A," "B," and "C" to the PDA pursuant to the provisions of Idaho Code §50-1403(4). The subject properties hold no benefit or gain to the City or its taxpayers unoccupied. The PDA has the ability and intent to redevelop, lease, or sell said property for the maximum benefit of economic development and therefore the proposed conveyance is in the best interests of the tax payers and citizens of Pocatello.
14. The City shall retain a water line easement and a public right-of-way, utility, and slope easement associated with Tract 1 as depicted in Exhibit "G" attached hereto and incorporated herein as described and depicted in Exhibits "H" and "I."
15. The City shall retain a Right of Way easement associated with Tract 2 attached hereto and incorporated herein as described and depicted in Exhibit "B."
16. Based upon the agreed upon capital contribution value of \$1,027,468.11, the PDA hereby commits to the following payment schedule to reimburse the City in exchange

for the conveyance of the properties referenced in Exhibits "A," "B," and "C" as soon as is reasonably possible. It is further agreed that:

- (a) The PDA shall receive credit for the \$450,000.00 payment made to the City in July 2014.
 - (b) The PDA shall make a payment of \$300,000.00 on October 1, 2015 from the PDA's 2016 fiscal year budget to be comprised of the remainder of the North Portneuf Revenue Allocation District funds and the difference to be paid from the PDA General Fund. As the H & H Dive property was not located in the North Portneuf TIF District, the \$11,365.14 the City expended for the purchase of the H & H Dive property shall be paid to the City from PDA general funds and included as part of the \$300,000.00 above named payment.
 - (c) Conveyance of all property Deeds as indicated in exhibits "A," "B," and "C" described therein shall be executed upon payment of the above named \$300,000 to the City.
 - (d) The balance of \$277,468.11 shall be paid in 15 annual installments of \$17,740.20 by October 31st of each year, with one remaining payment of \$29,105.31 due by October 31st of year 15, over the life of the North Portneuf Urban Renewal Area and Revenue Allocation District or until December 31, 2031 from said District's tax increment funds.
 - (e) In the event the PDA is successful in leasing the subject properties and is generating rental income, the PDA shall make every effort to pay additional monies to the City to be applied towards the balance owed for its capital contribution.
 - (f) In the event the PDA is successful in selling the properties referenced in Exhibits "A," "B," and "C", the PDA shall have the option to immediately make a full reimbursement payment to the City to completely satisfy the City's capital contribution to the Hoku economic development project.
17. The City shall prepare and execute an assignment of Lease transferring its rights and interests under the Lease Agreement dated January 21, 2014, between the City of Pocatello and J.H. Kelly, to the PDA to be signed if this Agreement is approved by the City Council at their regularly scheduled meeting September 17th, 2015.
18. Notice: Any notices which either PDA or the City desires to serve upon the other shall be in writing and shall be deemed served when delivered personally, or when deposited in the United States mail with adequate postage, to the following addresses:

Pocatello Development Authority:

Attn: PDA, Executive Director
911 North 7th Avenue
P.O. Box 4169
Pocatello, Idaho 83205

City of Pocatello:

Attn: City of Pocatello, Mayor
911 North 7th Avenue
P.O. Box 4169
Pocatello, Idaho 83205

19. Agreement Binding: This Agreement shall be binding upon the parties hereto and their respective heirs, administrators, successors and assigns.

20. Entire Agreement: It is expressly understood and agreed that this Agreement states the entire agreement between the parties with regard to this Agreement Providing for Repayment and Conveyance of Real Property.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

POCATELLO DEVELOPMENT AUTHORITY
An Idaho Urban Renewal Agency

CITY OF POCATELLO, a municipal
corporation of Idaho

By: _____
Michael Orr, Chairman

By: _____
Brian C. Blad, Mayor

Attest:

Attest:

By: _____
Tiffany G. Olsen, Secretary

By: _____
Ruth E. Whitworth, City Clerk

QUITCLAIM DEED

FOR VALUE RECEIVED, the City of Pocatello, a municipal corporation of Idaho, as the vested owner and Grantor, does hereby convey, release, remise and forever quit claim unto the Pocatello Development Authority, an urban renewal agency formed under the laws of the State of Idaho, whose current address is

911 North 7th Avenue
P.O. Box 4169
Pocatello, ID 83205

the following described premises in Bannock County, Idaho:

Parcel 1:

A PARCEL OF LAND LOCATED IN THE EAST 1/2 OF SECTION 17, AND IN THE WEST 1/2 OF THE WEST 1/2 OF SECTION 16, T6S,R34E, B.M., BANNOCK COUNTY, IDAHO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS (ALL ANGLE POINTS BEING MARKED BY A 1/2-INCH DIAMETER REBAR WITH A YELLOW PLASTIC CAP STAMPED "PE/LS 4440", UNLESS OTHERWISE NOTED):

COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 16, SAID CORNER BEING MARKED BY A FOUND 5/8 -INCH DIAMETER REBAR WITH NO MARKINGS, SAID REBAR BEING REFERENCED BY A BANNOCK COUNTY BRASS CAP MONUMENT 25 FEET EAST OF THE CORNER;

THENCE S0°11'07"W ALONG THE WEST LINE OF SECTION 16, 280.55 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE OREGON SHORT LINE RAILROAD (NOW OPERATING AS THE UNION PACIFIC RAILROAD), SAID POINT BEING 50 FEET DISTANT, MEASURED AT RIGHT ANGLES, FROM THE CENTERLINE OF THE NO. 1 MAINLINE TRACK (FORMERLY THE WEST BOUND MAINLINE), AND SAID POINT BEING MARKED BY A SET 5/8-INCH REBAR WITH AN ALUMINUM CAP STAMPED "PLS 8075", SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE N56°36'03"W ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE OREGON SHORT LINE RAILROAD, 2557.86 FEET TO AN ANGLE POINT ON THE NORTHEASTERLY DEED LINE DESCRIBED IN CORPORATION WARRANTY DEED INSTRUMENT NO. 96009187;

THENCE SOUTHEASTERLY ALONG THE SAID NORTHEASTERLY DEED LINE THE FOLLOWING 10 COURSES AND DISTANCES:

S21°52'28"E, 267.87 FEET TO AN ANGLE POINT; THENCE S30°43'41"E, 1457.94 FEET TO AN ANGLE POINT; THENCE S40°27'08"E, 201.74 FEET TO AN ANGLE POINT;

THENCE S54°06'17"E, 336.24 FEET TO AN ANGLE POINT; THENCE S43°50'53"E, 313.03 FEET TO AN ANGLE POINT; THENCE S55°07'18"E, 664.68 FEET TO AN ANGLE POINT; THENCE S42°27'08"E, 177.06 FEET TO AN ANGLE POINT; THENCE S59°48'13"E, 280.11 FEET TO AN ANGLE POINT; THENCE S71°50'27"E, 699.97 FEET TO AN ANGLE POINT; THENCE S72°36'36"E, 428.65 FEET TO AN ANGLE POINT ON THE WEST 1/16 LINE OF SECTION 16; THENCE N0°03'36"E ALONG THE WEST 1/16 LINE OF SECTION 16, 653.00 FEET TO THE SOUTHWEST 1/16 CORNER OF SAID SECTION 16, SAID CORNER BEING MARKED BY A 6-INCH DIAMETER STEEL FENCE CORNER POST;

THENCE S89°05'05"W ALONG the SOUTH 1/16 LINE OF SECTION 16, 43.11 FEET TO A POINT ON the SOUTHWESTERLY DEED LINE DESCRIBED IN INSTRUMENT NO. 27678, SAID POINT BEING MARKED BY A SET 5/8-INCH DIAMETER REBAR WITH AN ALUMINUM CAP STAMPED "PLS 8075";

THENCE N56°36'03"W ALONG SAID SOUTHWESTERLY DEED LINE, 1519.62 FEET TO A POINT ON the WEST DEED DESCRIBED IN SAID INSTRUMENT NO. 27678, SAID POINT ALSO BEING ON the WEST LINE OF SECTION 16, AND SAID POINT BEING MARKED BY A SET 5/8-INCH DIAMETER REBAR WITH AN ALUMINUM CAP STAMPED "PLS 8075";

THENCE N 0°11'17" E ALONG THE WEST LINE OF SAID SECTION 16, 179.29 FEET TO THE POINT OF BEGINNING.

Parcel 2:

A TRIANGULAR-SHAPED PARCEL OF LAND LOCATED IN the NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16,

T6S,R34E, B.M., BANNOCK COUNTY, IDAHO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST 1/16 CORNER OF SAID SECTION 16, SAID CORNER BEING MARKED BY A 6-INCH DIAMETER STEEL FENCE CORNER POST;

THENCE N0°41'13"E ALONG THE WEST 1/16 LINE OF SECTION 16, 149.39 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE OREGON SHORT LINE RAILROAD (NOW OPERATING AS THE UNION PACIFIC RAILROAD), SAID POINT BEING 50 FEET DISTANT, MEASURED AT RIGHT ANGLES, FROM the CENTERLINE OF THE NO. 1 MAINLINE TRACK (FORMERLY THE WEST BOUND MAINLINE), AND SAID POINT BEING MARKED BY A SET 5/8-INCH REBAR WITH AN ALUMINUM CAP STAMPED "PLS 8075";

THENCE S56°36'03"E ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF the OREGON SHORT LINE RAILROAD, 265.12 FEET TO A POINT ON the SOUTH 1/16 LINE OF SAID SECTION 16, SAID POINT ALSO BEING ON THE NORTH DEED LINE OF CORPORATE WARRANTY DEED INSTRUMENT NO. 892995, AND SAID POINT BEING MARKED BY A FOUND BANNOCK COUNTY BRASS CAP MONUMENT;

THENCE S 89°06'59" W ALONG THE SOUTH 1/16 LINE OF SAID SECTION 16, 223.15 FEET TO THE TRUE POINT OF BEGINNING.

See Exhibit "A" (Record of Survey Map)

Also retaining therefrom an easement for a water line, more particularly described as:

A 30 FOOT WIDE STRIP OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 16 AND IN THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, SAID STRIP BEING 15 FEET WIDE ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE WEST 1/4 CORNER OF SECTION 16, TOWNSHIP 6 SOUTH, RANGE 34 EAST, SAID CORNER MARKED BY A 5/8" DIA. REBAR, BEING REFERENCED BY A BANNOCK COUNTY BRASS CAP MONUMENT 25 FEET EAST OF SAID 1/4 CORNER; THENCE SOUTH 00°11'07" EAST A DISTANCE OF 280.55 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD AS DEPICTED ON THE RECORD OF SURVEY MAP RECORDED IN BANNOCK COUNTY UNDER INSTRUMENT NO. 20707393, AND BEING DESCRIBED IN PARCEL 1 OF WARRANTY DEED INSTRUMENT NO. 20705326 OF SAID COUNTY RECORDS; THENCE NORTH 56°36'03" WEST ALONG SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD A DISTANCE OF 21.00 FEET, TO A POINT ON THE CENTERLINE BEING DESCRIBED THE **TRUE POINT OF BEGINNING**; THENCE LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 17°04'00" WEST A DISTANCE OF 78.20 FEET; THENCE SOUTH 05°26'47" WEST A DISTANCE OF 141.43 FEET; THENCE SOUTH 52°39'19" EAST A DISTANCE OF 152.37 FEET; THENCE SOUTH 56°11'41" EAST A DISTANCE OF 363.17 FEET; THENCE SOUTH 32°10'36" WEST A DISTANCE OF 488.74 FEET; THENCE SOUTH 35°23'12" WEST A DISTANCE OF 145.76 FEET, TO THE TERMINUS OF THE CENTERLINE BEING DESCRIBED.

CONTAINS 0.94 ACRES MORE OR LESS

See Exhibit "B" (Display Map)

Also retaining therefrom a Right-of-Way, Slope, and Utility easement, more particularly described as follows:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 16, THE SOUTHEAST 1/4 AND THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BANNOCK COUNTY, IDAHO; DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/4 CORNER OF SECTION 16, TOWNSHIP 6 SOUTH, RANGE 34 EAST, SAID CORNER MARKED BY A 5/8" DIA. REBAR, BEING REFERENCED BY A BANNOCK COUNTY BRASS CAP MONUMENT 25 FEET EAST OF SAID 1/4 CORNER; THENCE SOUTH 00°11'07" EAST A DISTANCE OF 280.55 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD AS DEPICTED ON THE RECORD OF SURVEY MAP RECORDED IN BANNOCK COUNTY UNDER INSTRUMENT NO. 20707393, AND BEING DESCRIBED IN PARCEL 1 OF WARRANTY DEED INSTRUMENT NO. 20705326 OF SAID COUNTY RECORDS; THENCE NORTH 56°36'03" WEST ALONG SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD A DISTANCE OF 2197.86 FEET, TO A POINT WHICH BEARS SOUTH 56°36'03" EAST A DISTANCE OF 360.00 FEET FROM THE MOST NORTHWEST CORNER OF SAID PARCEL 1, THE **TRUE POINT OF BEGINNING**; THENCE LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 33°23'57" WEST A DISTANCE OF 109.23 FEET; THENCE SOUTH 29°31'12" EAST A DISTANCE OF 813.32 FEET; THENCE SOUTH 35°11'19" EAST A DISTANCE OF 660.34 FEET; THENCE SOUTH 50°56'53" EAST A DISTANCE 754.39 FEET; THENCE SOUTH 56°27'03" EAST A DISTANCE OF 1146.46 FEET; THENCE SOUTH 69°53'01" EAST A DISTANCE OF 940.39 FEET TO A POINT ON THE EAST BOUNDARY LINE OF SAID PARCEL 1, DESCRIBED IN SAID DEED INSTRUMENT NO. 20705326; THENCE SOUTH 00°03'36" WEST ALONG SAID EAST BOUNDARY LINE A DISTANCE OF 107.04 FEET, TO THE SOUTHEAST CORNER OF SAID PARCEL 1; THENCE FOLLOWING THE SOUTHERLY AND SOUTHWESTERLY BOUNDARY LINE OF PARCEL 1 FOR THE NEXT FOLLOWING TEN (10) COURSES;

1. NORTH 72°36'26" WEST, 428.64 FEET;
2. NORTH 71°50'27" WEST, 699.97 FEET;
3. NORTH 59°48'13" WEST, 280.11 FEET;
4. NORTH 42°27'08" WEST, 177.06 FEET;
5. NORTH 55°07'18" WEST, 664.68 FEET;
6. NORTH 43°50'53" WEST, 313.03 FEET;
7. NORTH 54°06'17" WEST, 336.24 FEET;
8. NORTH 40°27'08" WEST, 201.74 FEET;
9. NORTH 30°43'41" WEST, 1457.94 FEET;

10. NORTH 21°52'28" WEST, 267.87 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 1 WHICH POINT ALSO BEING ON THE SOUTHWESTERLY OF THE UNION PACIFIC RAILROAD RIGHT-OF-WAY LINE; THENCE FOLLOWING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE SOUTH 56°36'03" EAST A DISTANCE OF 360.00 FEET, TO THE POINT OF BEGINNING.

AREA OF THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 13.30 ACRES MORE OR LESS

See Exhibit "C" (Display Map)

TO HAVE AND TO HOLD the said premises, unto the said grantees, heirs and assigns forever and except restrictions, easements of record and easements visible upon the premises.

DATED this _____ day of _____, 2015.

GRANTOR, City of Pocatello,
a municipal corporation of Idaho

BRIAN C. BLAD, Mayor

ATTEST:

RUTH E. WHITWORTH, City Clerk

GRANTEE, Pocatello Development
Authority, an urban renewal agency
formed under the laws of the state of
Idaho

MICHAEL ORR, Chairman

ATTEST:

TIFFANY OLSEN, Secretary

QUITCLAIM DEED

FOR VALUE RECEIVED, the City of Pocatello, a municipal corporation of Idaho, as the vested owner and Grantor, does hereby convey, release, remise and forever quit claim unto the Pocatello Development Authority, an urban renewal agency formed under the laws of the State of Idaho, whose current address is:

911 North 7th Avenue
P.O. Box 4169
Pocatello, ID 83205

the following described premises in Bannock County, Idaho:

A PARCEL OF LAND LOCATED IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, BEING ALL OF THE LAND CONVEYED TO THE CITY OF POCATELLO IN WARRANTY DEED, RECORDED UNDER INSTRUMENT NO. 20909438 OF SAID COUNTY RECORDS. ALSO BEING DEPICTED ON RECORD OF SURVEY MAP RECORDED AS INSTRUMENT NO. 21511375, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH 1/16TH LINE OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BOISE MERIDIAN THAT IS SOUTH 87°43'11" WEST (BASIS OF BEARING PER THE EAST ZONE OF THE IDAHO STATE PLANE COORDINATE SYSTEM AS DEPICTED ON RECORD OF SURVEY MAP INST. NO. 20707393) A DISTANCE OF 582.20 FEET FROM THE NORTHEAST 1/16TH CORNER OF SAID SECTION 17 (RECORDED AS S 87°15' W 582.20 FEET), WHICH POINT ALSO BEING NORTH 87°43'11" EAST A DISTANCE OF 740.92 FEET FROM THE NORTH 1/16TH CORNER ON THE MERIDIONAL CENTERLINE OF SECTION 17; THENCE SOUTH 45°14'38" EAST A DISTANCE OF 151.58 FEET (RECORDED AS S 42°53' E, 158.5 FEET) TO A FOUND 1/2" IRON PIN ON THE WESTERLY BOUNDARY LINE OF THE PARCEL OF LAND DESCRIBED IN DEED INSTRUMENT. NO. 20819098 SAID IRON PIN BEING IN AN EXISTING DITCH, THE **TRUE POINT OF BEGINNING**; THENCE SOUTH 33°21'44" WEST ALONG SAID WESTERLY BOUNDARY LINE A DISTANCE OF 220.58 FEET TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF THE PRESENT DAY UNION PACIFIC RAILROAD; THENCE NORTH 56°36'03" WEST ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 208.78 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE NORTH 00°24'02" EAST A DISTANCE OF 77.98 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF BATISTE ROAD; THENCE NORTH 03°21'13" EAST ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 267.86 FEET; THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE NORTH 03°17'39" EAST A DISTANCE OF 0.9 FEET MORE OR LESS TO THE CENTERLINE OF AN EXISTING DITCH; THENCE LEAVING SAID RIGHT OF WAY LINE FOLLOWING THE CENTERLINE OF AN EXISTING DITCH SOUTH 45°14'38" EAST A DISTANCE OF 393.37 FEET, TO THE POINT OF BEGINNING.

CONTAINS 1.70 ACRES MORE OR LESS

RETAINING THEREFROM
THE ABOVE DESCRIBED PARCEL OF LAND IS COVERED IN ITS ENTIRETY WITH A
RIGHT OF WAY EASEMENT.

See Exhibit "A" (Record of Survey Map).

TO HAVE AND TO HOLD the said premises, unto the said grantees, heirs and assigns
forever.

DATED this _____ day of _____, 2015.

GRANTOR, City of Pocatello,
a municipal corporation of Idaho

BRIAN C. BLAD, Mayor

ATTEST:

RUTH E. WHITWORTH, City Clerk

GRANTEE, Pocatello Development
Authority, an urban renewal agency
formed under the laws of the state of
Idaho

MICHAEL ORR, Chairman

ATTEST:

TIFFANY OLSEN, Secretary

QUITCLAIM DEED

FOR VALUE RECEIVED, the City of Pocatello, a municipal corporation of Idaho, as the vested owner and Grantor, does hereby convey, release, remise and forever quit claim unto the Pocatello Development Authority, an urban renewal agency formed under the laws of the State of Idaho, whose current address is

911 North 7th Avenue
P.O. Box 4169
Pocatello, ID 83205

the following described premises in Bannock County, Idaho:

AN IRREGULAR SHAPED PARCEL OF LAND LOCATED IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AND IN THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO. BEING A PORTION OF THE PARCEL OF LAND DESCRIBED IN WARRANTY DEED INSTRUMENT NO. 788587 OF THE RECORDS OF BANNOCK COUNTY, IDAHO. DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 16, TOWNSHIP 6 SOUTH, RANGE 34 EAST, BOISE MERIDIAN; THENCE NORTH 00°07'24" EAST ALONG A LINE BETWEEN THE SOUTH 1/4 CORNER AND THE CENTER 1/4 CORNER OF SAID SECTION 16, A DISTANCE OF 542.53 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD WHICH POINT ALSO BEING THE **TRUE POINT OF BEGINNING**;

THENCE SOUTH 56°37'14" EAST ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 124.60 FEET; THENCE NORTH 69°11'53" WEST A DISTANCE OF 36.74 FEET; THENCE NORTH 59°05'18" WEST A DISTANCE OF 128.77 FEET; THENCE NORTH 44°19'42" WEST A DISTANCE OF 18.70 FEET TO A POINT ON A LINE DEPICTED ON RECORD OF SURVEY MAP INSTRUMENT NO. 789062 OF THE RECORDS OF BANNOCK COUNTY, IDAHO.

THENCE SOUTH 55°25'40" EAST ALONG SAID LINE A DISTANCE 40.86 FEET; THENCE SOUTH 87°37'31" EAST (RECORDED AS SOUTH 87°09'44" EAST) A DISTANCE OF 20.21 FEET TO THE **TRUE POINT OF BEGINNING** COMPRISED OF 1242 sq. ft. MORE OF LESS

See Exhibit "A" (Display Map)

TO HAVE AND TO HOLD the said premises, unto the said grantees, heirs and assigns forever and except restrictions, easements of record and easements visible upon the premises.

DATED this _____ day of _____, 2015.

GRANTOR, City of Pocatello,
a municipal corporation of Idaho

BRIAN C. BLAD, Mayor

ATTEST:

RUTH E. WHITWORTH, City Clerk

GRANTEE, Pocatello Development
Authority, an urban renewal agency
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MICHAEL ORR, Chairman

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TIFFANY OLSEN, Secretary