

SPECIAL JOINT WORK SESSION AGENDA
POCATELLO DEVELOPMENT AUTHORITY
POCATELLO CITY COUNCIL
BANNOCK COUNTY BOARD OF COMMISSIONERS

OCTOBER 2, 2025 – 3:00 PM

CITY HALL COUNCIL CHAMBERS | 911 NORTH 7TH AVENUE, POCATELLO, IDAHO

In accordance with the Americans with Disabilities Act, it is the policy of the City of Pocatello to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are disabled and require an accommodation, please contact Skyler Beebe with two (2) business days' advance notice at sbeebe@pocatello.gov; 208.234.6248; or 5815 South 5th Avenue, Pocatello, Idaho. Advance notification within this guideline will enable the City to make reasonable arrangements to ensure accessibility.

1. CALL TO ORDER, ROLL CALL, DISCLOSE CONFLICTS OF INTEREST AND ACKNOWLEDGMENT OF GUESTS.

2. URBAN RENEWAL PLAN FOR THE SOUTH 5TH URBAN RENEWAL PROJECT (S 5TH PLAN).

PDA Executive Director McLane will present and provide information on the South 5th Plan to the Pocatello City Council and the Bannock County Board of Commissioners. This work session will provide an opportunity to ask questions about the Plan.

RESOLUTION NO. 2025-6

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF
POCATELLO, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE URBAN RENEWAL AGENCY OF THE CITY OF
POCATELLO, IDAHO, ALSO KNOWN AS THE POCATELLO
DEVELOPMENT AUTHORITY, RECOMMENDING AND
ADOPTING THE URBAN RENEWAL PLAN FOR THE
SOUTH 5TH AVENUE URBAN RENEWAL PROJECT, WHICH
PLAN INCLUDES REVENUE ALLOCATION FINANCING
PROVISIONS SUBJECT TO CERTAIN CONDITIONS;
AUTHORIZING AND DIRECTING THE CHAIR, VICE-
CHAIR, OR ADMINISTRATOR AND THE SECRETARY OF
THE AGENCY TO MAKE CERTAIN TECHNICAL CHANGES;
AUTHORIZING AND DIRECTING THE CHAIR, VICE-CHAIR
AND ADMINISTRATOR TO TAKE APPROPRIATE ACTION;
PROVIDING FOR THIS RESOLUTION TO BE EFFECTIVE
UPON ITS PASSAGE AND APPROVAL; AND PROVIDING
AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”) and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code as amended (the “Act”), a duly created and functioning urban renewal agency for Pocatello, Idaho, hereinafter referred to as the “Agency;”

WHEREAS, the City Council (the “City Council”) of the city of Pocatello (the “City”) found that deteriorating areas exist in the City, therefore, for the purposes of the Law, created an urban renewal agency pursuant to the Law, authorizing the Agency to transact business and exercise the powers granted by the Law and the Act upon making the findings of necessity required for creating the Agency;

WHEREAS, the Mayor has duly appointed the Board of Commissioners of the Agency, which appointment was confirmed by the City Council;

WHEREAS, the City Council, on June 22, 2006, after notice duly published, conducted a public hearing on the Naval Ordnance Plant Urban Renewal Plan (the “Naval Ordnance Plant Plan”);

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 2797 on June 22, 2006, approving the Naval Ordnance Plant Plan, making certain findings, and establishing the Naval Ordnance Plant revenue allocation area (the “Naval Ordnance Plant Project Area”);

WHEREAS, the City Council, on April 19, 2007, after notice duly published, conducted a public hearing on the North Portneuf Urban Renewal Plan (the “North Portneuf Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2814 on April 19, 2007, approving the North Portneuf Plan, making certain findings, and establishing the North Portneuf revenue allocation area (the “North Portneuf Project Area”);

WHEREAS, the City Council, on November 4, 2010, after notice duly published conducted a public hearing on the Pocatello Regional Airport Urban Renewal Area Plan (the “Pocatello Regional Airport Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2889 on November 4, 2010, approving the Pocatello Regional Airport Plan, making certain findings, and establishing the Pocatello Regional Airport revenue allocation area (the “Pocatello Regional Airport Project Area”);

WHEREAS, the City Council, on May 2, 2019, after notice duly published conducted a public hearing on the Urban Renewal Plan for the Northgate Urban Renewal Project (the “Northgate Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 3026 on May 2, 2019, approving the Northgate Plan, making certain findings, and establishing the Northgate revenue allocation area (the “Northgate Project Area”);

WHEREAS, the above referenced existing urban renewal plans are collectively referred to as the “Existing Urban Renewal Plans” and their respective existing revenue allocation project areas are collectively referred to as the “Existing Project Areas;”

WHEREAS, pursuant to Idaho Code § 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code § 50-2906, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, based on inquiries and information presented, the City and Agency commenced certain discussions concerning examination of an area, a portion of which is located within the City, and a portion of which is located within the City’s area of operation within unincorporated Bannock County, that it may may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for an urban renewal project;

WHEREAS, in October 2023, the Agency authorized SB Friedman Development Advisors, LLC (SBF) to commence a preliminary eligibility study on several geographic areas within the City and extending to the City’s area of City impact within unincorporated Bannock County. SBF presented its preliminary eligibility findings on each geographic area to the Agency

Board of Commissioners (the “Board”) on April 17, 2024. At its meeting on June 12, 2024, the Board directed SBF to proceed with study and planning efforts related to the South 5th Corridor and preparation of an eligibility report of an area approximately 2,292 acres in size (including public rights-of-way). The area is roughly bounded by the Union Pacific Railroad to the south and west, Barton Road to the north, and the foothills of the Pocatello Range of mountains to the east, and is commonly referred to as the South 5th Corridor Area (the “Study Area”). The Study area is bisected by both Interstate 15 and South 5th Avenue;

WHEREAS, the Agency obtained the South 5th Urban Renewal Area Eligibility Report, dated June 11, 2025 (the “Report”), which examined the Study Area, which area also included real property located within unincorporated Bannock County, for the purpose of determining whether such area was a deteriorating area and/or a deteriorated area, or a combination of both a deteriorating area and a deteriorated area, as those terms are defined by Idaho Code Sections 50-2018(8), (9) and 50-2903(8);

WHEREAS, pursuant to Idaho Code Sections 50-2018(8), (9) and 50-2903(8), which define the qualifying conditions of a deteriorating area and deteriorated area, several of the conditions necessary to be present in such an area are found in the Study Area, including:

- a. predominance of defective or inadequate street layout;
- b. faulty lot layout in relation to size, adequacy, accessibility or usefulness; obsolete platting;
- c. diversity of ownership; and
- d. unsuitable topography;

WHEREAS, the Study Area includes open space/open land;

WHEREAS, under the Act, a deteriorated area includes any area which is predominantly open and which, because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. See Idaho Code § 50-2903(8)(c);

WHEREAS, Idaho Code §§ 50-2018(8), (9), 50-2903(8) and 50-2008(d) list additional conditions applicable to open land areas, including open land areas to be acquired by the Agency, which are the same or similar to the conditions set forth in the definitions of “deteriorating area” and “deteriorating area;”

WHEREAS, the Report addresses the findings concerning the eligibility of open land within the Study Area as defined in Idaho Code Sections 50-2018(9), 50-2903(8)(c), and 50-2008(d);

WHEREAS, the effects of the listed conditions cited in the Report result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare in its present condition or use;

WHEREAS, the Agency Board, on June 18, 2025, adopted Resolution No. 2025-3, accepting the Report and authorized the Chair, Vice-Chair, or Administrator of the Agency to transmit the Report to the City Council requesting its consideration for designation of an urban renewal area and requesting the City Council to direct Agency to prepare an urban renewal plan for the Study Area, which plan may include a revenue allocation provision as allowed by the Act;

WHEREAS, the Agency also authorized the transmittal of the Report to the Bannock County Board of County Commissioners for purposes of obtaining a resolution determining such areas outside the City limits and within unincorporated Bannock County to be deteriorated and/or deteriorating and appropriate for an urban renewal project;

WHEREAS, under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in Section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Study Area includes parcels subject to such consent;

WHEREAS, Idaho Code Section 50-2018(18) provides that an urban renewal agency cannot exercise jurisdiction over any area outside the city limits without the approval of the other city or county declaring the need for an urban renewal plan for the proposed area;

WHEREAS, a portion of the Study Area includes certain real property located outside the City limits, but within the City's area of operation and within unincorporated Bannock County;

WHEREAS, the Agency submitted true and correct copies of Agency Resolution No. 2025-3 and the Report to the Bannock County Board of County Commissioners and the Commissioners were asked to adopt a resolution finding the need for an urban renewal project for the proposed Study Area;

WHEREAS, on June 24, 2025, representatives of the City and the Agency presented the Report and the proposed approval timeline to the Bannock County Board of County Commissioners requesting the Commissioners to consider adopting the findings concerning the proposed Study Area;

WHEREAS, on June 24, 2025, the Bannock County Board of County Commissioners, pursuant to Resolution No. 2025-45 found the Study Area to be in need of an urban renewal project area;

WHEREAS, the City Council on July 17, 2025, adopted Resolution No. 2025-25, and declared the Study Area described in the Report to be a deteriorated area or a deteriorating area, or a combination thereof, as defined by Chapters 20 and 29 of Title 50, Idaho Code, as amended, that such Study Area is appropriate for an urban renewal project and directed the Agency to commence preparation of an urban renewal plan for the area designated;

WHEREAS, the Agency has embarked on an urban renewal project referred to as the

RESOLUTION NO. 2025-6 - 4

Urban Renewal Plan for the South 5th Avenue Urban Renewal Project (the “South 5th Plan”) to develop and/or redevelop a portion of the City and an area within unincorporated Bannock County adjacent and contiguous to the City, that is intended to be annexed into the City prior to development, pursuant to the Law and the Act, as amended;

WHEREAS, the South 5th Plan proposes to create an urban renewal and revenue allocation area commonly known as the South 5th Project Area, which area is shown on the “Boundary Map of Urban Renewal Project Area and Revenue Allocation Area” and described in the “Legal Description of Urban Renewal Project Area and Revenue Allocation Area,” which are attached to the South 5th Plan as Attachments 1 and 2 respectively;

WHEREAS, the area included in the South 5th Project Area is smaller than the area assessed in the Report as not all owners of agricultural operations elected to consent to be included within the South 5th Project Area;

WHEREAS, in order to implement the provisions of the Act and the Law either the Agency may prepare a plan, or any person, public or private, may submit such plan to the Agency;

WHEREAS, the Agency and its consultants have prepared the proposed South 5th Plan for most of the area previously designated as eligible for urban renewal planning;

WHEREAS, the Act authorizes the Agency to adopt revenue allocation financing provisions as part of an urban renewal plan;

WHEREAS, the South 5th Plan contains revenue allocation financing provisions as allowed by the Act;

WHEREAS, in order to implement the provisions of the Law and the Act, the Agency shall prepare and adopt the South 5th Plan and submit the South 5th Plan and recommendation for approval thereof to the City;

WHEREAS, as required by the Law and the Act, the Agency has reviewed the project information within the South 5th Plan concerning the use of revenue allocation funds and approved such information at several Agency Board meetings in 2025, and considered the South 5th Plan at its meeting on September 17, 2025;

WHEREAS, the South 5th Plan will be tendered to the Planning and Zoning Commission and to the City Council for their consideration and review as required by the Law and the Act;

WHEREAS, under the Act, the South 5th Plan shall include with specificity the following: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (6) a description of the methods of

financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date;

WHEREAS, it is necessary and in the best interests of the citizens of the City to recommend approval of the South 5th Plan and to adopt, as part of the South 5th Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the South 5th Plan in order to (1) encourage private development in the urban renewal area; (2) to prevent and arrest decay of the South 5th Plan due to the inability of existing financing methods to provide needed public improvements; (3) to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the South 5th Plan in order to facilitate the long-term growth of their common tax base; (4) to encourage the long-term growth of their common tax base; (5) to encourage private investment within the City and (6) to further the public purposes of the Agency;

WHEREAS, the Agency Board finds that the equalized assessed valuation of the taxable property in the revenue allocation area described in Attachments 1 and 2 of the South 5th Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the South 5th Plan;

WHEREAS, under the Law and Act, any such plan should provide for (1) a feasible method for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan should conform to the general plan of the municipality as a whole; (3) the urban renewal plan should give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of the children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan should afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise;

WHEREAS, if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality, or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with

other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area;

WHEREAS, the projected base assessment roll of the South 5th Project Area together with the combined base assessment roll values of the Existing Project Areas do not exceed ten percent (10%) of the current assessed values of all the taxable property in the City;

WHEREAS, Agency staff and consultants recommend the Agency Board accept the South 5th Plan and forward it to the City Council;

WHEREAS, the Agency Board finds it in the best interests of the Agency and the public to formally adopt the South 5th Plan, as set forth in **Exhibit 1** attached hereto, and to forward it to the Mayor and City Council, and recommend its adoption, subject to certain conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF POCA TELLO, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. It is hereby found and determined that the South 5th Project Area as defined in the South 5th Plan is a deteriorated area, a deteriorating area, or a combination thereof, as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law.

Section 3. That the Agency specifically adopts the South 5th Plan along with any changes discussed at the September 17, 2025, Agency Board meeting, including but not limited to technical edits to the South 5th Plan, finalization of the Attachments to the South 5th Plan, including but not limited to the boundary map, legal description, land use and zoning maps and the executed agricultural operation consents, confirmation of taxing district levy rates, confirmation of the affected taxing districts, updated list of projects, estimated location or siting of improvements, updated map or legal description, and any modifications to the economic feasibility study prepared by Agency consultant SBF.

Section 4. That the Agency recommends that the South 5th Plan, a copy of which is attached hereto as **Exhibit 1**, and incorporated herein by reference, be adopted by the City Council, including those sections, modifications, text, and/or replacement of Attachments as discussed at the September 17, 2025, Agency Board meeting.

Section 5. That the required agricultural operation consents have been obtained and attached as Attachment 6 to the South 5th Plan.

Section 6. That the City and Bannock County shall enter into an Intergovernmental Agreement addressing any properties outside the City limits and within unincorporated Bannock County as required by the Act.

Section 7. That the Agency Administrator, if not attached at the time of the Agency Board's consideration, prior to consideration of the South 5th Plan by the City Council will

include final Attachments to the Plan, including but not limited to the boundary map and legal description and the map depicting expected land use and current zoning map of the Project Area.

Section 8. That this Resolution constitutes the necessary action of the Agency under the Act, Idaho Code § 50-2905, recommending approval by the City Council and that the South 5th Plan includes with specificity the following: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (6) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date.

Section 9. It is hereby found and determined that:

- (a) The South 5th Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the mixed-use, commercial and light industrial components of the South 5th Plan and the need for public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the South 5th Plan.
- (b) The South 5th Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation, development, and redevelopment of the South 5th Project Area by private enterprises.
- (c) To the extent necessary, the South 5th Plan provides a feasible method for relocation of any displaced families residing within the South 5th Project Area.
- (d) The South 5th Project Area contains “open land” areas, or areas of agricultural operation, that the Agency may acquire any open land, that the South 5th Project Area is planned to be developed and/or redeveloped in a manner that may include both residential and non-residential uses and that the “open land” criteria set forth in the Law and Act have been met.
- (e) The portion of the South 5th Project Area which may be identified for non-residential uses, the City Council may find is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.

- (f) The portion of the South 5th Project Area which is identified for residential uses is necessary and appropriate as the City Council may find there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area of residential uses is an integral part of and essential to the program of the City.
- (g) The projected base assessment roll of the South 5th Project Area, together with the combined base assessment roll values of the Existing Project Areas do not exceed ten percent (10%) of the current assessed values of all the taxable property in the City.
- (h) The South 5th Plan includes a revenue allocation provision and the Agency has determined that the equalized assessed valuation of the revenue allocation area will likely increase as the result of the initiation of an urban renewal project.

Section 10. That this Resolution constitutes the necessary action of the Agency under the Law, Section 50-2008, Idaho Code, and the Act.

Section 11. The Chair, Vice-Chair, or Administrator, and the Secretary of the Agency are hereby authorized and directed to take all steps necessary and convenient to submit the proposed South 5th Plan for approval by the City Council, including but not limited to the preparation of the notice of public hearing on adoption of the revenue allocation financing provisions by the City and submittal of the South 5th Plan to the various taxing entities as required by Idaho Code § 50-2906.

Section 12. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Pocatello, Idaho, on September 17, 2025. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on this 17th day of September 2025.



Scott Turner, Chair Pro Tem

ATTEST:

By 

Aceline McCulla, Secretary

Exhibit 1

Urban Renewal Plan for the South 5th Avenue Urban Renewal Project

4920-1479-5112, v. 1

RESOLUTION NO. 2025-6

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF
POCATELLO, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE URBAN RENEWAL AGENCY OF THE CITY OF
POCATELLO, IDAHO, ALSO KNOWN AS THE POCATELLO
DEVELOPMENT AUTHORITY, RECOMMENDING AND
ADOPTING THE URBAN RENEWAL PLAN FOR THE
SOUTH 5TH AVENUE URBAN RENEWAL PROJECT, WHICH
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PROVIDING FOR THIS RESOLUTION TO BE EFFECTIVE
UPON ITS PASSAGE AND APPROVAL; AND PROVIDING
AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”) and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code as amended (the “Act”), a duly created and functioning urban renewal agency for Pocatello, Idaho, hereinafter referred to as the “Agency;”

WHEREAS, the City Council (the “City Council”) of the city of Pocatello (the “City”) found that deteriorating areas exist in the City, therefore, for the purposes of the Law, created an urban renewal agency pursuant to the Law, authorizing the Agency to transact business and exercise the powers granted by the Law and the Act upon making the findings of necessity required for creating the Agency;

WHEREAS, the Mayor has duly appointed the Board of Commissioners of the Agency, which appointment was confirmed by the City Council;

WHEREAS, the City Council, on June 22, 2006, after notice duly published, conducted a public hearing on the Naval Ordnance Plant Urban Renewal Plan (the “Naval Ordnance Plant Plan”);

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 2797 on June 22, 2006, approving the Naval Ordnance Plant Plan, making certain findings, and establishing the Naval Ordnance Plant revenue allocation area (the “Naval Ordnance Plant Project Area”);

WHEREAS, the City Council, on April 19, 2007, after notice duly published, conducted a public hearing on the North Portneuf Urban Renewal Plan (the “North Portneuf Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2814 on April 19, 2007, approving the North Portneuf Plan, making certain findings, and establishing the North Portneuf revenue allocation area (the “North Portneuf Project Area”);

WHEREAS, the City Council, on November 4, 2010, after notice duly published conducted a public hearing on the Pocatello Regional Airport Urban Renewal Area Plan (the “Pocatello Regional Airport Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2889 on November 4, 2010, approving the Pocatello Regional Airport Plan, making certain findings, and establishing the Pocatello Regional Airport revenue allocation area (the “Pocatello Regional Airport Project Area”);

WHEREAS, the City Council, on May 2, 2019, after notice duly published conducted a public hearing on the Urban Renewal Plan for the Northgate Urban Renewal Project (the “Northgate Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 3026 on May 2, 2019, approving the Northgate Plan, making certain findings, and establishing the Northgate revenue allocation area (the “Northgate Project Area”);

WHEREAS, the above referenced existing urban renewal plans are collectively referred to as the “Existing Urban Renewal Plans” and their respective existing revenue allocation project areas are collectively referred to as the “Existing Project Areas;”

WHEREAS, pursuant to Idaho Code § 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code § 50-2906, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, based on inquiries and information presented, the City and Agency commenced certain discussions concerning examination of an area, a portion of which is located within the City, and a portion of which is located within the City’s area of operation within unincorporated Bannock County, that it may may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for an urban renewal project;

WHEREAS, in October 2023, the Agency authorized SB Friedman Development Advisors, LLC (SBF) to commence a preliminary eligibility study on several geographic areas within the City and extending to the City’s area of City impact within unincorporated Bannock County. SBF presented its preliminary eligibility findings on each geographic area to the Agency

Board of Commissioners (the “Board”) on April 17, 2024. At its meeting on June 12, 2024, the Board directed SBF to proceed with study and planning efforts related to the South 5th Corridor and preparation of an eligibility report of an area approximately 2,292 acres in size (including public rights-of-way). The area is roughly bounded by the Union Pacific Railroad to the south and west, Barton Road to the north, and the foothills of the Pocatello Range of mountains to the east, and is commonly referred to as the South 5th Corridor Area (the “Study Area”). The Study area is bisected by both Interstate 15 and South 5th Avenue;

WHEREAS, the Agency obtained the South 5th Urban Renewal Area Eligibility Report, dated June 11, 2025 (the “Report”), which examined the Study Area, which area also included real property located within unincorporated Bannock County, for the purpose of determining whether such area was a deteriorating area and/or a deteriorated area, or a combination of both a deteriorating area and a deteriorated area, as those terms are defined by Idaho Code Sections 50-2018(8), (9) and 50-2903(8);

WHEREAS, pursuant to Idaho Code Sections 50-2018(8), (9) and 50-2903(8), which define the qualifying conditions of a deteriorating area and deteriorated area, several of the conditions necessary to be present in such an area are found in the Study Area, including:

- a. predominance of defective or inadequate street layout;
- b. faulty lot layout in relation to size, adequacy, accessibility or usefulness; obsolete platting;
- c. diversity of ownership; and
- d. unsuitable topography;

WHEREAS, the Study Area includes open space/open land;

WHEREAS, under the Act, a deteriorated area includes any area which is predominantly open and which, because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. See Idaho Code § 50-2903(8)(c);

WHEREAS, Idaho Code §§ 50-2018(8), (9), 50-2903(8) and 50-2008(d) list additional conditions applicable to open land areas, including open land areas to be acquired by the Agency, which are the same or similar to the conditions set forth in the definitions of “deteriorating area” and “deteriorating area;”

WHEREAS, the Report addresses the findings concerning the eligibility of open land within the Study Area as defined in Idaho Code Sections 50-2018(9), 50-2903(8)(c), and 50-2008(d);

WHEREAS, the effects of the listed conditions cited in the Report result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare in its present condition or use;

WHEREAS, the Agency Board, on June 18, 2025, adopted Resolution No. 2025-3, accepting the Report and authorized the Chair, Vice-Chair, or Administrator of the Agency to transmit the Report to the City Council requesting its consideration for designation of an urban renewal area and requesting the City Council to direct Agency to prepare an urban renewal plan for the Study Area, which plan may include a revenue allocation provision as allowed by the Act;

WHEREAS, the Agency also authorized the transmittal of the Report to the Bannock County Board of County Commissioners for purposes of obtaining a resolution determining such areas outside the City limits and within unincorporated Bannock County to be deteriorated and/or deteriorating and appropriate for an urban renewal project;

WHEREAS, under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in Section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Study Area includes parcels subject to such consent;

WHEREAS, Idaho Code Section 50-2018(18) provides that an urban renewal agency cannot exercise jurisdiction over any area outside the city limits without the approval of the other city or county declaring the need for an urban renewal plan for the proposed area;

WHEREAS, a portion of the Study Area includes certain real property located outside the City limits, but within the City's area of operation and within unincorporated Bannock County;

WHEREAS, the Agency submitted true and correct copies of Agency Resolution No. 2025-3 and the Report to the Bannock County Board of County Commissioners and the Commissioners were asked to adopt a resolution finding the need for an urban renewal project for the proposed Study Area;

WHEREAS, on June 24, 2025, representatives of the City and the Agency presented the Report and the proposed approval timeline to the Bannock County Board of County Commissioners requesting the Commissioners to consider adopting the findings concerning the proposed Study Area;

WHEREAS, on June 24, 2025, the Bannock County Board of County Commissioners, pursuant to Resolution No. 2025-45 found the Study Area to be in need of an urban renewal project area;

WHEREAS, the City Council on July 17, 2025, adopted Resolution No. 2025-25, and declared the Study Area described in the Report to be a deteriorated area or a deteriorating area, or a combination thereof, as defined by Chapters 20 and 29 of Title 50, Idaho Code, as amended, that such Study Area is appropriate for an urban renewal project and directed the Agency to commence preparation of an urban renewal plan for the area designated;

WHEREAS, the Agency has embarked on an urban renewal project referred to as the
RESOLUTION NO. 2025-6 - 4

Urban Renewal Plan for the South 5th Avenue Urban Renewal Project (the “South 5th Plan”) to develop and/or redevelop a portion of the City and an area within unincorporated Bannock County adjacent and contiguous to the City, that is intended to be annexed into the City prior to development, pursuant to the Law and the Act, as amended;

WHEREAS, the South 5th Plan proposes to create an urban renewal and revenue allocation area commonly known as the South 5th Project Area, which area is shown on the “Boundary Map of Urban Renewal Project Area and Revenue Allocation Area” and described in the “Legal Description of Urban Renewal Project Area and Revenue Allocation Area,” which are attached to the South 5th Plan as Attachments 1 and 2 respectively;

WHEREAS, the area included in the South 5th Project Area is smaller than the area assessed in the Report as not all owners of agricultural operations elected to consent to be included within the South 5th Project Area;

WHEREAS, in order to implement the provisions of the Act and the Law either the Agency may prepare a plan, or any person, public or private, may submit such plan to the Agency;

WHEREAS, the Agency and its consultants have prepared the proposed South 5th Plan for most of the area previously designated as eligible for urban renewal planning;

WHEREAS, the Act authorizes the Agency to adopt revenue allocation financing provisions as part of an urban renewal plan;

WHEREAS, the South 5th Plan contains revenue allocation financing provisions as allowed by the Act;

WHEREAS, in order to implement the provisions of the Law and the Act, the Agency shall prepare and adopt the South 5th Plan and submit the South 5th Plan and recommendation for approval thereof to the City;

WHEREAS, as required by the Law and the Act, the Agency has reviewed the project information within the South 5th Plan concerning the use of revenue allocation funds and approved such information at several Agency Board meetings in 2025, and considered the South 5th Plan at its meeting on September 17, 2025;

WHEREAS, the South 5th Plan will be tendered to the Planning and Zoning Commission and to the City Council for their consideration and review as required by the Law and the Act;

WHEREAS, under the Act, the South 5th Plan shall include with specificity the following: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (6) a description of the methods of

financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date;

WHEREAS, it is necessary and in the best interests of the citizens of the City to recommend approval of the South 5th Plan and to adopt, as part of the South 5th Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the South 5th Plan in order to (1) encourage private development in the urban renewal area; (2) to prevent and arrest decay of the South 5th Plan due to the inability of existing financing methods to provide needed public improvements; (3) to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the South 5th Plan in order to facilitate the long-term growth of their common tax base; (4) to encourage the long-term growth of their common tax base; (5) to encourage private investment within the City and (6) to further the public purposes of the Agency;

WHEREAS, the Agency Board finds that the equalized assessed valuation of the taxable property in the revenue allocation area described in Attachments 1 and 2 of the South 5th Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the South 5th Plan;

WHEREAS, under the Law and Act, any such plan should provide for (1) a feasible method for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan should conform to the general plan of the municipality as a whole; (3) the urban renewal plan should give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of the children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan should afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise;

WHEREAS, if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality, or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with

other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area;

WHEREAS, the projected base assessment roll of the South 5th Project Area together with the combined base assessment roll values of the Existing Project Areas do not exceed ten percent (10%) of the current assessed values of all the taxable property in the City;

WHEREAS, Agency staff and consultants recommend the Agency Board accept the South 5th Plan and forward it to the City Council;

WHEREAS, the Agency Board finds it in the best interests of the Agency and the public to formally adopt the South 5th Plan, as set forth in **Exhibit 1** attached hereto, and to forward it to the Mayor and City Council, and recommend its adoption, subject to certain conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF POCA TELLO, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. It is hereby found and determined that the South 5th Project Area as defined in the South 5th Plan is a deteriorated area, a deteriorating area, or a combination thereof, as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law.

Section 3. That the Agency specifically adopts the South 5th Plan along with any changes discussed at the September 17, 2025, Agency Board meeting, including but not limited to technical edits to the South 5th Plan, finalization of the Attachments to the South 5th Plan, including but not limited to the boundary map, legal description, land use and zoning maps and the executed agricultural operation consents, confirmation of taxing district levy rates, confirmation of the affected taxing districts, updated list of projects, estimated location or siting of improvements, updated map or legal description, and any modifications to the economic feasibility study prepared by Agency consultant SBF.

Section 4. That the Agency recommends that the South 5th Plan, a copy of which is attached hereto as **Exhibit 1**, and incorporated herein by reference, be adopted by the City Council, including those sections, modifications, text, and/or replacement of Attachments as discussed at the September 17, 2025, Agency Board meeting.

Section 5. That the required agricultural operation consents have been obtained and attached as Attachment 6 to the South 5th Plan.

Section 6. That the City and Bannock County shall enter into an Intergovernmental Agreement addressing any properties outside the City limits and within unincorporated Bannock County as required by the Act.

Section 7. That the Agency Administrator, if not attached at the time of the Agency Board's consideration, prior to consideration of the South 5th Plan by the City Council will

include final Attachments to the Plan, including but not limited to the boundary map and legal description and the map depicting expected land use and current zoning map of the Project Area.

Section 8. That this Resolution constitutes the necessary action of the Agency under the Act, Idaho Code § 50-2905, recommending approval by the City Council and that the South 5th Plan includes with specificity the following: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (6) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date.

Section 9. It is hereby found and determined that:

- (a) The South 5th Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the mixed-use, commercial and light industrial components of the South 5th Plan and the need for public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the South 5th Plan.
- (b) The South 5th Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation, development, and redevelopment of the South 5th Project Area by private enterprises.
- (c) To the extent necessary, the South 5th Plan provides a feasible method for relocation of any displaced families residing within the South 5th Project Area.
- (d) The South 5th Project Area contains “open land” areas, or areas of agricultural operation, that the Agency may acquire any open land, that the South 5th Project Area is planned to be developed and/or redeveloped in a manner that may include both residential and non-residential uses and that the “open land” criteria set forth in the Law and Act have been met.
- (e) The portion of the South 5th Project Area which may be identified for non-residential uses, the City Council may find is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.

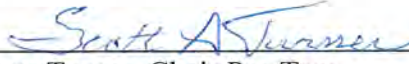
- (f) The portion of the South 5th Project Area which is identified for residential uses is necessary and appropriate as the City Council may find there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area of residential uses is an integral part of and essential to the program of the City.
- (g) The projected base assessment roll of the South 5th Project Area, together with the combined base assessment roll values of the Existing Project Areas do not exceed ten percent (10%) of the current assessed values of all the taxable property in the City.
- (h) The South 5th Plan includes a revenue allocation provision and the Agency has determined that the equalized assessed valuation of the revenue allocation area will likely increase as the result of the initiation of an urban renewal project.

Section 10. That this Resolution constitutes the necessary action of the Agency under the Law, Section 50-2008, Idaho Code, and the Act.

Section 11. The Chair, Vice-Chair, or Administrator, and the Secretary of the Agency are hereby authorized and directed to take all steps necessary and convenient to submit the proposed South 5th Plan for approval by the City Council, including but not limited to the preparation of the notice of public hearing on adoption of the revenue allocation financing provisions by the City and submittal of the South 5th Plan to the various taxing entities as required by Idaho Code § 50-2906.

Section 12. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Pocatello, Idaho, on September 17, 2025. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on this 17th day of September 2025.



Scott Turner, Chair Pro Tem

ATTEST:

By 

Aceline McCulla, Secretary

Exhibit 1

Urban Renewal Plan for the South 5th Avenue Urban Renewal Project

4920-1479-5112, v. 1

**URBAN RENEWAL PLAN FOR THE
SOUTH 5TH AVENUE URBAN RENEWAL PROJECT**

**THE URBAN RENEWAL AGENCY OF THE CITY OF POCA TELLO
A/K/A THE POCA TELLO DEVELOPMENT AUTHORITY
CITY OF POCA TELLO, IDAHO**

Ordinance No. _____

Adopted _____

Effective _____

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Attachment 2	Legal Description of Urban Renewal Project Area and Revenue Allocation Area
Attachment 3	Private Properties Which May be Acquired by the Agency
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Attachment 8	Pocatello City Council Resolution No. 2025-25 (eligibility)
Attachment 9	Bannock County Board of County Commissioners Ordinance No. 2025___ (Intergovernmental Agreement and Transfer of Powers Ordinance)
Attachment 10	Pocatello City Council Resolution No. _____(Intergovernmental Agreement – Bannock County)

100 INTRODUCTION

This is the Urban Renewal Plan (the “Plan”) for the South 5th Avenue Urban Renewal Project (the “Project”) in the City of Pocatello (the “City”), state of Idaho. Attachments 1 through 10 attached hereto (collectively, the “Plan Attachments”) are incorporated herein and shall be considered a part of this Plan.

The term “Project” is used herein to describe the overall activities defined in this Plan and conforms to the statutory definition of an urban renewal project. Reference is specifically made to Idaho Code §§ 50-2018(10) and 50-2903(13) for the various activities contemplated by the term “Project.” Such activities include both private and public development of property within the urban renewal area. The South 5th Avenue Project Area is also referred to as the “Project Area” or the “Revenue Allocation Area.”

This Plan was prepared by the Board of Commissioners (the “Agency Board”) of the Urban Renewal Agency of the City of Pocatello, also known as the Pocatello Development Authority (the “Agency”), its consultants, and staff, and reviewed and recommended by the Agency pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), and all applicable local laws and ordinances.

Plan Required Information

Idaho Code § 50-2905 identifies what information the Plan must include with specificity as follows:

- (1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality.
- (2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area.
- (3) An economic feasibility study.
- (4) A detailed list of estimated project costs.
- (5) A fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area.
- (6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
- (7) A termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. In determining the termination date, the plan

shall recognize that the agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan.

- (8) A description of the disposition or retention of any assets of the agency upon the termination date. Provided however, nothing herein shall prevent the agency from retaining assets or revenues generated from such assets as long as the agency shall have resources other than revenue allocation funds to operate and manage such assets.

This Plan includes the above information with specificity.

The Project Area extends beyond the municipal boundary of the City to include parcels in unincorporated Bannock County. Pursuant to Idaho Code Sections 50-2018(18) and 50-2906(1), the Bannock County Board of County Commissioners (the “BOCC”) has deemed the Project Area eligible for an urban renewal project (Attachment 7). Further, for purposes of implementing this Plan, the BOCC entered into an intergovernmental agreement with the City and adopted a transfer of powers ordinance (Attachments 9 and 10). As the Project Area develops, the City and County intend for the Project Area to be fully annexed into the City.

The proposed development and redevelopment of the Project Area as described in this Plan conforms to The City of Pocatello Comprehensive Plan 2040, adopted July 6, 2023 (the “Comprehensive Plan”), and adopted by the City Council (the “City Council”). The Agency intends to rely heavily on any applicable City design standards which may cover all or part of the Project Area.¹

This Plan is subject to the Plan modification limitations and reporting requirements set forth in Idaho Code § 50-2903A. Subject to limited exceptions as set forth in Idaho Code § 50-2903A, if this Plan is modified by City Council ordinance, then the base value for the year immediately following the year in which modification occurs shall include the then current year’s equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency’s revenue stream.

A modification shall not be deemed to occur when “[t]here is a plan amendment to make technical or ministerial changes to a plan that does not involve an increase in the use of revenues allocated to the agency.” Idaho Code § 50-2903A(1)(a)(i). Annual adjustments as more specifically set forth in the Agency’s annual budget will be required to account for more/less estimated revenue and project timing, including the specific location and prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not modifications under Idaho Code § 50-2903A.

Further, a modification shall not be deemed to occur when “[t]here is a plan amendment to support growth of an existing commercial or industrial project in an

¹ The redevelopment of the Project Area also conforms to the Bannock County Comprehensive Plan 2040, Bannock County’s Plan for the Future, adopted April 1, 2025. However, as the unincorporated parcels within the Project Area will ultimately be annexed into the City prior to development, the City’s Comprehensive Plan will guide development as addressed in the intergovernmental agreement between the City and the County.

existing revenue allocation area, subject to the provisions of section 50-2905A, Idaho Code.” Idaho Code § 50-2903A(1)(a)(iv). The proposed development of the Project Area includes primarily mixed-use, commercial, office, retail, multi-family and single family residential, hospitality and industrial projects. Any adjustment to the list of improvements and/or revenue stream to support growth of the proposed commercial and industrial projects is not a modification under Idaho Code § 50-2903A.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the development, redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project Area. The Agency retains all powers allowed by the Law and Act. This Plan presents a process and a basic framework within which plan implementation, including contracts, agreements and ancillary documents will be presented and by which tools are provided to the Agency to fashion, develop, and proceed with plan implementation. The Plan has balanced the need for flexibility over the twenty (20)-year timeframe of the Plan to implement the improvements identified in Attachment 5.1, with the need for specificity as required by Idaho Code § 50-2905. The Plan narrative addresses the required elements of a plan set forth in Idaho Code § 50-2905(1), (2), (5), (7) and (8). Attachment 5, together with the Plan narrative, meets the specificity requirement for the required plan elements set forth in Idaho Code § 50-2905(2)-(6), recognizing that actual Agency expenditures are prioritized each fiscal year during the required annual budgeting process.

General Plan Objectives

Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan. The public-private relationship is crucial in the successful development and redevelopment of the Project Area. Typically, the public will fund enhanced public improvements like utilities, streets, and sidewalks which, in turn, establish the necessary infrastructure to support adjacent private investment, which in this case includes mixed-use, commercial, office, retail, multi-family and single family residential, hospitality and light industrial facilities.

The purpose of the Law will be attained through and the major goals of this Plan are:

- a. The planning, design, construction and/or reconstruction of public improvements, including local, arterial and collector streets to support development and redevelopment; improvements to existing roadways and intersections, pedestrian and bicycle facilities, including but not limited to improvements to, and adjacent to, S. 5th Avenue; installation of curbs, gutters and streetscapes throughout the Project Area, which for purposes of this Plan, the term “streetscapes” includes sidewalks, multi-use pathways, lighting, landscaping/landscape islands, benches, bike racks, signage/wayfinding, public art and similar amenities between the curb and right of way line; sidewalk widening projects; intersection improvements and signalization; installation and/or improvements to fiber optic facilities; improvements to public utilities including water and sewer system improvements, and fire protection systems; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of

irrigation canals and drainage ditches and laterals; installation and construction of pathways; and improvement of storm drainage facilities;

- b. The planning, design, construction, and reconstruction of local, collector and arterial roads to support access management; walkability and bikeability; and to continue to support high-quality mixed-use activity centers;
- c. The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of limited traffic access, underserved utilities, and other site conditions;
- d. The strengthening of the economic base of the Project Area and the community by the installation of needed public improvements to stimulate new private development providing transportation and mobility improvements; greater housing density; retail; office buildings; hospitality; light industrial projects; public amenities; increased employment opportunities and economic growth;;
- e. The provision of adequate land for open space, street rights-of-way and pedestrian rights-of-way, including trails and pathways, wider sidewalks and lighting improvements; improvements to existing parks and open space, and the installation of community event space;
- f. The reconstruction and improvement of street corridors to allow traffic flows to move through the Project Area along with the accompanying utility connections, through the Project Area;
- g. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- h. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located;
- i. The acquisition of real property to support development and/or redevelopment initiatives consistent with the Law and Act;
- j. The design, installation, construction and/or redevelopment of public parking facilities;
- k. The funding of necessary public infrastructure to accommodate both public and private development.

101 General Procedures of the Agency

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency is also governed by its bylaws, as authorized by the Law, and adopted by the Agency. Under the Law, the Agency is governed by the Idaho open meeting law; the Public Records Act; the Ethics in Government Act of 2015, Chapters 1, 2 and 4 of Title 74, Idaho Code; reporting requirements pursuant to Idaho Code §§ 67-450B, 67-1076, 50-2903A and 50-2913; and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code, as well as other procurement or other public improvement delivery methods.

Subject to limited exceptions, the Agency shall conduct all meetings in open session and allow meaningful public input as mandated by the issue considered or by any statutory or regulatory provision.

The Agency may adopt separate policy statements. Any modification to any policy statement is a technical or ministerial adjustment and is not a modification to this Plan under Idaho Code § 50-2903A.

102 Provisions Necessary to Meet State and Local Requirements: Conformance with the Idaho Code Sections 50-2008 and 50-2906

Idaho law requires that the City Council, by resolution, must determine a geographic area be a deteriorated area or a deteriorating area, or a combination thereof, and designate such area as appropriate for an urban renewal project prior to preparation of an urban renewal plan. A consultant, SB Friedman Development Advisors, LLC, was retained to study an approximately 2,292-acre project area (the “Study Area”) and prepare an eligibility report. The Study Area included parcels located within the City limits as well as outside the boundaries of the City and within unincorporated Bannock County. The South 5th Urban Renewal Area Eligibility Study, dated June 11, 2025 (the “Report”) was submitted to the Agency. The Agency accepted the Report by Agency Resolution No. 2025-3 on June 18, 2025, and thereafter submitted the Report to the Bannock County Board of County Commissioners and the City Council for their consideration.

As properties within the Study Area included parcels that were within the City limits as well as outside the boundaries of the City and within unincorporated Bannock County, and in accordance with Idaho Code § 50-2018(18), the Bannock County Board of County Commissioners considered adoption of a resolution finding the Study Area to be a deteriorated area and/or deteriorating area and finding a need for the urban renewal plan.

On June 24, 2025, representatives of the City and the Agency presented the Report to the Bannock County Board of County Commissioners requesting the Commissioners to consider adopting the findings concerning the Study Area. On June 24, 2025, the Bannock County Board of County Commissioners, pursuant to Resolution No. 2025-45, adopted the Agency’s findings concerning the proposed Study Area. A copy of Resolution No. 2025-45 is attached hereto as Attachment 7.

Thereafter, the Study Area was deemed by the City Council to be a deteriorating area and/or a deteriorated area, and therefore, eligible for an urban renewal project by adoption of Resolution No. 2025-25 on July 17, 2025. With the adoption of Resolution No. 2025-25, the City Council declared the Study Area described in the Report to be a deteriorated area and/or a deteriorating area as defined by Chapters 20 and 29, Title 50, Idaho Code, as amended, that such area is appropriate for an urban renewal project, and directed the Agency to commence preparation of an urban renewal plan. A copy of Resolution No. 2025-25 is attached hereto as Attachment 8.

Based on discussions with City staff, property owners and others, it was determined the proposed Project Area would be smaller than the Study Area.

Under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years. The necessary agricultural operation consents (attached hereto as Attachment 6) have been obtained.

The Plan was prepared and submitted to the Agency for its review and approval. The Agency approved the Plan by the adoption of Agency Resolution No. 2025-___ on September __, 2025, and submitted the Plan to the BOCC and the City Council with its recommendation for adoption.

In accordance with the Law, this Plan was submitted to the Planning and Zoning Commission of the City². After consideration of the Plan, the Commission reported to the City Council that this Plan is in conformity with the City's Comprehensive Plan.

In accordance with the Law and the Act, the City Council and BOCC, pursuant to BOCC resolution, entered into an intergovernmental agreement concerning the administration and implementation of the Plan and the BOCC adopted a transfer of powers ordinance on _____, 2025, by Ordinance No. _____ (Attachment 9).

The City Council, pursuant to a resolution, entered into an intergovernmental agreement with the BOCC concerning the administration and implementation of the Plan (Attachment 10).

Pursuant to the Law and Act, the City Council having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in the *Idaho State Journal*, a newspaper having general circulation in the City. The City Council adopted this Plan on _____, 2025, by Ordinance No. _____.

² It is anticipated the parcels currently located within the boundaries of unincorporated Bannock County will be annexed into the City prior to development occurring on those parcels.

103 History and Current Conditions of the Area

This Project Area includes an estimated 2,292 acres (including public rights-of-way). The Project Area is bounded roughly by the Union Pacific Railroad tracks to the south and west, Barton Road to the north, and the foothills of the Pocatello Range of mountains to the east. The Project Area is bisected by both Interstate 15 ("I-15") and South 5th Avenue. Approximately 991 acres of the Project Area are publicly owned by the City, Bannock County, state or federal government and their agencies, or by private ownership of right-of-way, such as the Union Pacific Railroad. The current land uses within the Project Area include residential, retail, office, light industrial, right-of-way, park/recreational and open land.

A significant impediment to development is the extent of public infrastructure necessary to develop the area consistent with the goals set forth in the Comprehensive Plan. Based on current conditions, development potential within the Project Area is currently restricted due to the need for extensions, improvements and upgrades to water and wastewater facilities. Access roads and roadway extensions are needed throughout the district, but particularly east of South 5th Avenue. The Report found deficient and missing sidewalks throughout the Project Area. Parcel sizes and shapes combined with the diversity of ownership will present challenges to parcel assemblage for right-of-way, access and development.

The Plan proposes installation and improvements to public infrastructure and other publicly owned assets throughout the Project Area, as more specifically set forth in Attachment 5, creating the opportunity to support mixed-use, commercial, office, retail, multi-family and single family residential, hospitality and light industrial projects consistent with the City's Comprehensive Plan.

The Project Area is underdeveloped and is not being used to its highest and best use due to the predominance of defective or inadequate street layout, diversity of ownership, obsolete platting, unsuitable topography, faulty lot layout and inadequate utility infrastructure needed for desired development. The foregoing conditions result in economic underdevelopment of the area and have arrested or impaired growth in the Project Area.

The preparation and approval of an urban renewal plan, including a revenue allocation financing provision, gives the City additional resources to solve the public infrastructure and development impediment issues in this area. Revenue allocation financing should help to improve the situation. This Plan will help to deliver development outcomes with significant public benefit which the market will not otherwise deliver on its own. In effect, property taxes generated by new developments within the Project Area may be used by the Agency to finance a variety of needed public improvements and facilities. Finally, economic development opportunities may generate new jobs in the Project Area and will increase the tax base, which in turn, could be a factor in lowering taxes, benefiting area residents long-term. These new developments could support a variety of housing opportunities with diverse rental and income ranges, which supports and adds to the fabric of the neighborhoods and activity centers in the Project Area.

It is unlikely that individual developers or public partners will take on the prohibitive costs of constructing the necessary infrastructure in the Project Area without the ability of revenue allocation to help offset at least some of these costs. But for urban renewal and revenue allocation financing, the proposed public improvements to support revitalization of the Project Area would not occur.

104 Purpose of Activities

Attachment 5 includes the public improvements list identifying with specificity the proposed public improvements and projects contemplated in the Project Area. The estimated project costs of the full public projects list exceed the anticipated revenue projections over the duration of the Project Area. Prioritization and phasing of projects is based on identification of key public improvements identified by the City, which were determined to be critical to support and incent revitalization and new development. Additional unfunded projects are identified in the overall project list but are not specifically prioritized. These are projects that may be advance funded by developers; have alternative sources of funding; or may be re-prioritized depending on how development occurs within the Project Area. Attachment 5 identifies the estimated location of the proposed projects in the Project Area. The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. Due to the inherent difficulty in projecting future levy rates, future taxable value, and the future costs of construction, the Agency reserves the right to:

- a. change funding amounts from one Project to another.
- b. to re-prioritize the Projects described in this Plan and the Plan Attachments, including eligible projects shown on the projects list may be substituted for priority projects.
- c. Retain flexibility in funding the various activities in order to best meet the Plan and the needs of the Project Area.
- d. Retain flexibility in determining whether to use the Agency's funds or funds generated by other sources.
- e. Alter the location of proposed improvements set forth in Attachment 5 to support development when it occurs. The information included in Attachment 5 presents a proposed, realistic development scenario, projected timeline, and location, recognizing it is difficult to project with any certainty where the improvements will be sited until the future project submits plans to the City for design review and permitting.

The Agency intends to discuss and negotiate with any owner or developer of the parcels within the Project Area seeking Agency assistance during the duration of the Plan and Project Area. During such negotiation, the Agency will determine the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. The Agency will also take into account the

amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners.

Throughout this Plan, there are references to Agency activities, Agency funding, and the development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency but, rather, grant to the Agency the discretion to participate as stated subject to achieving the objectives of this Plan and provided such activity is deemed eligible under the Law and the Act. The activities listed in Attachments 5 will be determined or prioritized as the overall Project Area develops and through the annual budget setting process.

The activities listed in Attachments 5 are also prioritized by way of importance to the Agency by the amounts funded, and by year of funding, with earlier years reflecting the more important activities, achievement of higher objectives, long term goals, and commitments. As required by the Law and Act, the Agency will adopt more specific budgets annually. The projected timing of funding is primarily a function of the availability of market conditions and financial resources but is also strategic, considering the timing of private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given points in time within the planned 20-year period of the Plan and Project Area.

The Study (Attachments 5) has described a list of prioritized and phased public improvements and other related activities with costs inflated to the respective year totaling approximately \$37,400,000. The prioritized projects are split into three phases: Phase 1 (2026-2032), project costs estimated to be \$2,400,000; Phase 2 (2033-2038), project costs estimated to be \$8,900,000; and Phase 3 (2039-2045), project costs estimated to be \$26,100,000. The Study has further identified and described a list of unfunded additional projects and public improvements. The cost of the unfunded additional projects is \$57,400,000³. The Study has concluded the capacity of revenue allocation funds through the term of the Plan based on the projected new development projects and assessed value increases will likely generate an estimated \$52,444,872 net of administrative costs. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts predicted in the event higher increases in assessed values occur during the term of the Plan for the improvements and activities identified in Attachment 5 and this Plan. Additionally, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified in Attachment 5 and this Plan.

105 Open Land Criteria

This Plan contemplates Agency acquisition of property within the Project Area, in part, to support parcel assemblage for mixed-use, commercial, office, retail, multi-family and single family residential, hospitality and light industrial projects, right-of-way acquisition and economic development/demonstration projects. The Project Area is not predominantly open; however, the Project Area includes parcels that are vacant and/or transitioning agricultural operations that could meet the undefined "open land" intent requiring the area meet the conditions set forth in

³ Costs for the additional unfunded projects inflated to 2044 and 2045.

Idaho Code § 50-2008(d). These conditions include defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, and faulty lot layout, all of which are included in one form or another in the definitions of deteriorated area or deteriorating area set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8). The issues listed only in Idaho Code § 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography, and “the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.”

Open land areas qualify for Agency acquisition and development for residential uses if the City Council determines there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City, that the need for housing will be increased as a result of the clearance of deteriorated areas, that the conditions of blight in the area and the shortage of decent, safe and sanitary housing contributes to an increase in the spread of disease and crime and constitutes a menace to the public health, safety, morals, or welfare, and that the acquisition of the area for residential uses is an integral part of and essential to the program of the City. Due to the City’s expected growth, as described in Attachment 5, the need for housing is significant and integral to a successful mixed-use Project Area. Further, the existing zoning designations in the Project Area allow for mixed-density residential, and the future land use map shows areas of projected increased residential density.

Open land areas qualify for Agency acquisition and development for primarily nonresidential uses if acquisition is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives if any of the deteriorating area conditions set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8) apply. But such areas also qualify if any of the issues listed only in Idaho Code § 50-2008(d)(4)(2) apply. The parcel size, lack of direct access to right-of-way, the needed improvements to the water and sewer facilities to support future development; and fragmented streetscapes, including curb, gutter, sidewalks, and storm drainage facilities, are all conditions which delay development in the Project Area. Further, the faulty lot layout in relation to size, adequacy, accessibility or usefulness/obsolete platting; unsuitable topography; diversity of ownership; and economic disuse are all conditions which delay or impair development of the open land areas and satisfy the open land conditions as more fully supported by the South 5th Urban Renewal Area Eligibility Report, dated June 11, 2025, prepared by SB Friedman Development Advisors, LLC.

This Plan anticipates Agency acquisition of property within the Project Area; however, the acquisition of specific parcels is unknown at this time. Should the Agency determine the need to acquire property as further set forth in Attachment 3, then the open land areas in the Project Area qualify for Agency acquisition and development.

200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Boundary Map of Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Legal Description of

Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 2 and incorporated herein by reference. For purposes of boundary descriptions and use of proceeds for payment of improvements, the boundary shall be deemed to extend to the outer boundary of rights-of-way or other natural boundary unless otherwise stated.

300 PROPOSED REDEVELOPMENT ACTIONS

301 General

The Agency proposes to eliminate and prevent the spread of deteriorating conditions and deterioration in the Project Area by employing a strategy to improve and develop public and private lands, and to grow the economy in the Project Area. Implementation of the strategy includes, but is not limited to the following actions:

- a. The provision for participation by property owners and developers within the Project Area to achieve the objectives of this Plan;
- b. The engineering, design, installation, construction, and/or reconstruction of the transportation network within the Project Area, including all streets and streetscapes within the Project Area, and related pedestrian and bicycle facilities, sidewalk, curb and gutter, intersection improvements, road widenings, and traffic signals (if needed), and the engineering, design, installation, and construction of additional roads throughout the Project Area to support connectivity within the Project Area and future development;
- c. The engineering, design, installation, construction and/or reconstruction of sidewalks and related pedestrian and bicycle facilities, curb and gutter and streetscapes, which for purposes of this Plan, the term streetscapes include sidewalks, lighting, landscaping, benches, signage, way-finding, bike racks, public art, and similar amenities between the curb and right-of-way line; and other public improvements, including multi-use pathways with landscape buffers and public open spaces, including but not limited to public parking facilities, parks, and plazas;
- d. The engineering, design, installation, construction, and/or reconstruction of utilities (within and outside of the Project Area) including but not limited to improvements and upgrades to the water distribution system, including extension of the water distribution system, water capacity improvements, including to increase fire flows, water storage upgrades, wastewater system improvements and upgrades, including extension of the wastewater collection system, lift stations, and improvements, and upgrades to power, gas, fiber optics, communications and other such facilities. To the extent construction of utilities outside of the Project Area are identified, such improvements are directly related to the growth and development within the Project Area, but cannot be sited within the Project Area;

- e. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation canals and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; public parking facilities, and other public improvements, including but not limited to, fire protection systems, floodway and flood zone mitigation; and other public improvements that may be deemed appropriate by the Board;
- f. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks, plazas, community spaces and trails, pedestrian facilities, pathways and trails, recreation access points, open space and to encourage housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, create development opportunities consistent with the Plan, including but not limited to future disposition to qualified developers for qualified developments;
- g. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency;
- h. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding extension and upgrades, public parks and trails, public facilities, and to encourage and enhance housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, to eliminate unhealthful, unsanitary, or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;
- i. The management of any property acquired by and under the ownership and control of the Agency;
- j. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- k. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- l. The engineering, design, installation, construction, and/or reconstruction of below ground infrastructure to support the construction of certain municipal buildings, or permitted remodels, pursuant to Idaho Code § 50-2905A;

- m. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, mid-sized companies, hospitality industry and industrial projects;
- n. The provision of financial and other assistance to encourage greater density;
- o. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- p. The preparation and assembly of adequate sites for the development and construction of facilities for mixed-use, commercial, office, retail, multi-family and single family residential, hospitality and light industrial use;
- q. In collaboration with property owners and other stakeholders, working with the City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, plazas, multi-use pathways, parks and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;
- r. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- s. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment; and
- t. To make improvements to utilities (within and outside of the Project Area) to encourage development throughout the Project Area.
- u. The engineering, design, installation, construction, and/or reconstruction of storm water management infrastructure to support compliance with federal, state, and local regulations for storm water discharge and to support private development;
- v. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses;
- w. The environmental assessment and remediation of brownfield sites, or sites where environmental conditions detrimental to development and/or redevelopment exist;
- x. Agency participation in the remediation of any brownfield or other environmental conditions present in the Project Area; and

- y. Other related improvements to those set forth above as further set forth in Attachment 5.

In the accomplishment of these purposes and activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers now or hereafter permitted by Law and Act.

302 Urban Renewal Plan Objectives

Urban renewal activity is necessary in the Project Area to combat problems of physical deterioration or deteriorating conditions. As set forth in greater detail in Section 103, the Project Area has a history of stagnant growth and development compared to other areas of the City based on deteriorated and/or deteriorating conditions that have arrested or impaired or will arrest or impair growth in the Project Area primarily attributed to: a predominance of defective or inadequate street layout; diversity of ownership; faulty lot layout in relation to size, adequacy, accessibility or usefulness/obsolete platting; unsuitable topography; economic disuse; and inadequate utility infrastructure needed to support desired development. The Plan for the Project Area is a proposal to work in partnership with public and private entities to improve, develop, and grow the economy within the Project Area by the implementation of a strategy and program set forth in Section 301.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan shall be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development under an owner participation agreement shall conform to those standards specified in Section 303.1 of this Plan.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort:

- a. Initiate simultaneous projects designed to revitalize the Project Area. From street and utility improvements to significant new public or private development, the Agency plays a key role in creating the necessary momentum to get and keep things going.
- b. Promote mixed-use, commercial, office, retail, single-family and multi-family residential, hospitality and light industrial projects within the Project Area that is oriented toward creating activity centers and provides economic, recreational, and residential opportunities for surrounding neighborhoods and businesses.
- c. Secure and improve certain public open space and recreation access points in critical areas.

- d. Initiate projects designed to increase density, encourage activity centers, and provide mobility options.

Without direct public intervention, much of the Project Area could conceivably remain unchanged and in a deteriorated and/or deteriorating condition for the next twenty (20) years. The Plan creates the necessary flexible framework for the Project Area to support the City's economic development while complying with the "specificity" requirement set forth in Idaho Code § 50-2905.

Land use in the Project Area will be modified to the extent that underutilized, underdeveloped, and vacant land and land now devoted to uses inconsistent with the future land uses of the area will be converted to mixed-use, commercial, office, retail, single-family and multi-family residential, hospitality, and light industrial projects. In implementing the activities described in this Plan, the Agency shall give due consideration to the provision of adequate open space, park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of residents in the general vicinity of the Project Area covered by the Plan. Additional considerations include overall neighborhood improvements, special consideration for housing, and transportation and mobility options.

303 Participation Opportunities and Agreement

303.1 Participation Agreements

The Agency shall enter into various development participation agreements with any existing or future owner of property in the Project Area, in the event the property owner receives assistance from the Agency in the development and/or redevelopment of the property. The term "owner participation agreement" or "participation agreement" is intended to include all participation agreements with a property owner, including reimbursement agreements, grant agreements or other participation agreements. In that event, the Agency may allow for an existing or future owner of property to remove the property and/or structure from future Agency acquisition subject to entering into an owner participation agreement. The Agency may also enter into owner participation agreements with other future owners and developers within the Project Area throughout the duration of this Plan in order to implement the infrastructure improvements set forth in this Plan.

Each structure and building in the Project Area to be rehabilitated or to be constructed as a condition of the owner participation agreement between the Agency and the owner pursuant to this Plan will be considered to be satisfactorily rehabilitated and constructed, and the Agency will so certify, if the rehabilitated or new structure meets the standards set forth in an executed owner participation agreement and meets the conditions described below:

- a. Any such property within the Project Area shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The owner participation agreement may require as a condition of financial participation by the Agency a commitment by the property owner to meet the greater objectives of

the land use elements identified in the Comprehensive Plan, and applicable zoning ordinances. Upon completion of any rehabilitation each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition that will continue throughout an estimated useful life for a minimum of twenty (20) years.

- b. All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated or constructed in conformity with all applicable codes and ordinances of the City.
- c. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan, as well as to all applicable codes and ordinances of the City.

All owner participation agreements will address phasing issues, development timing, justification and eligibility of project costs, and achievement of the objectives of the Plan. The Agency shall retain its discretion in the funding level of its participation. Obligations under owner participation agreements shall terminate no later than the termination date of this Plan, December 31, 2045. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any owner participation agreement.

In all participation agreements, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties. Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Project Area.

In the event a participant fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and a participation agreement, the real property or any interest therein may be acquired by the Agency in accordance with Section 305.1 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

Owner participation agreements may be used to implement the following objectives:

- a. Encouraging property owners to revitalize and/or remediate deteriorated areas or deteriorating areas of their parcels to accelerate development in the Project Area.
- b. Subject to the limitations of the Law and the Act, providing incentives to property owners to encourage utilization and expansion of existing permitted uses during the transition period to prevent a decline in the employment base and a proliferation of vacant and deteriorated parcels in the Project Area during the extended redevelopment of the Project Area.
- c. To accommodate improvements and expansions allowed by City regulations.

- d. Subject to the limitations of the Law and Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses through the term of the Plan.
- e. Provide for advance funding by the developer/owner participant of those certain public improvements related to or needed for the private development and related to the construction of certain public improvements. In that event, the Agency will agree as set out in the participation agreement to reimburse a portion of, or all of, the costs of public improvements identified in the participation agreement from the revenue allocation generated by the private development.

304 Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body shall be subject to Agency approval, in the event the Agency is providing any financial assistance.

Subject to applicable authority, the Agency may impose on all public bodies the planning and design controls contained in this Plan to ensure that present uses and any future development by public bodies will conform to the requirements of this Plan. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements of the Project Area as allowed by the Law and Act.

The Agency intends to cooperate to the extent allowable with the City (or the Idaho Transportation Department), as the case may be, for the engineering, design, installation, construction, and/or reconstruction of public infrastructure improvements, including, but not limited to water, sewer, storm drainage, electrical, natural gas, telecommunication, or other similar systems and lines, streets, roads, curbs, gutters, sidewalks, walkways, parking facilities and unoccupied auxiliary structures. The Agency shall also cooperate with the City (or the Idaho Transportation Department) on various relocation, screening, or undergrounding projects and the providing of fiber optic capability. To the extent any public entity, including the City, has funded certain improvements, the Agency may reimburse those entities for those expenses. The Agency also intends to cooperate and seek available assistance from state, federal and other sources for economic development.

In the event the Agency is participating in the public development by way of financial incentive or otherwise, the public body shall enter into a participation agreement with the Agency and then shall be bound by the Plan and other land use elements and shall conform to those standards specified in Section 303.1 of this Plan.

This Plan does not financially bind or obligate the City, Agency and/or any other public entity to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any owner participation agreement and in the annual budget adopted by the Agency Board.

305 Property Acquisition

305.1 Real Property

Only as specifically authorized herein, the Agency may acquire, through the voluntary measures described below, but is not required to acquire, any real property located in the Project Area where it is determined that the property is needed for construction of public improvements, required to eliminate or mitigate the deteriorated or deteriorating conditions, to facilitate economic development, including acquisition of real property intended for disposition to qualified developers through a competitive process, and as otherwise allowed by law. The acquisition shall be by any means authorized by law, including, but not limited to, the Law, the Act, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, but shall not include the right to invoke eminent domain authority except as authorized herein. The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including structures and fixtures upon the real property, without acquiring the land upon which those structures and fixtures are located.

The Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. Such acquisition of property may be for the development of the public improvements identified in this Plan. Such properties may include properties owned by private parties or public entities. This Plan does not anticipate the Agency's widespread use of its resources for property acquisition, except for the construction of public improvements or to dispose of real property to a qualified developer to incent certain types of development as permitted by the Law and Act.

In the event the Agency identifies certain property which should be acquired to develop certain public improvements intended to be constructed under the provisions of this Plan, the Agency shall coordinate such property acquisition with any other public entity (e.g., without limitation, the City, the state of Idaho, or any of its authorized agencies), including the assistance of the Agency of funds to acquire said property either through a voluntary acquisition or the public entity's invoking of its eminent domain authority as limited by Idaho Code Section 7-701A.

The Agency is authorized by this Plan to acquire the properties for the uses identified in Attachment 3 hereto, including but not limited to property to be acquired for the extension or expansion of certain rights-of-way.

The Agency is authorized by this Plan and Idaho Code §§ 50-2010 and 50-2018(12) to acquire the properties identified in Attachment 3 hereto for the purposes set forth in this Plan. The Agency has identified its intent to acquire and/or participate in the development of certain public improvements, including, but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, public parking, community facilities, including but not limited to parks, plazas and open spaces, pedestrian/bike paths and trails, recreation facilities and access points, and other public facilities. Further, the Agency may acquire real property to facilitate mixed-use, housing, commercial, retail, office, hospitality and economic development projects by assembling and disposing of developable parcels. The Agency's property acquisition will result in remediating deteriorating conditions in the Project Area by facilitating the development of mixed-use, commercial, office, retail, single-family and multi-family residential, hospitality, community uses, industrial projects and economic development projects to support vibrant activity centers. The public improvements are intended to be dedicated to the City and/or other appropriate public entity, as the case may be, upon completion. The Agency reserves the right to determine which properties identified, if any, should be acquired. The open land areas qualify for Agency acquisition as further set forth in Section 105 of this Plan.

It is in the public interest and may be necessary, in order to eliminate the conditions requiring redevelopment and/or development and in order to execute this Plan, for the power of eminent domain to be employed by the Agency or by the City with the Agency acting in an advisory capacity⁴ to acquire real property in the Project Area for the public improvements identified in this Plan, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

Under the provisions of the Act, the urban renewal plan "shall be sufficiently complete to indicate such land acquisition, demolition, and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area." Idaho Code § 50-2018(12). The Agency has generally described those properties by use as set out in Attachment 3 for acquisition for the construction of public improvements. The Agency may also acquire property for the purpose of developing streetscape and public utilities. The Agency reserves the right to determine which properties, if any, should be acquired.

⁴ House Bill 1044, adopted by the Idaho Legislature during the 2021 Legislative Session, limited the Agency's ability to exercise eminent domain.

305.2 Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain for the purpose of developing the public improvements described in section 305.1.

306 Property Management

During the time real property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for development and/or redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

307 Relocation of Persons (Including Individuals and Families), Business Concerns, and Others Displaced by the Project

If the Agency receives federal funds for real estate acquisition and relocation, the Agency shall comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of state law under the Act or the Law.

In the event the Agency's activities result in displacement, the Agency shall comply with, at a minimum, the standards set forth in the Law. The Agency shall also comply with all applicable state laws concerning relocation benefits. The Agency shall also coordinate with the various local, state, or federal agencies concerning relocation assistance.

308 Demolition, Clearance and Site Preparation

The Agency is authorized (but not required) to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Plan.

Further, the Agency is authorized (but not required) to prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency including rock removal and site preparation. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, parks, pedestrian walkways, parking facilities, drainage facilities, and other public improvements necessary to carry out this Plan.

309 Property Disposition and Development

309.1 Disposition by the Agency

For the purposes of this Plan, the Agency is authorized to sell, lease, lease/purchase, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or

otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho law, including Idaho Code § 50-2011 and pursuant to any disposition policies adopted by the Agency. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public body as allowed by law. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan.

309.2 Disposition and Development Agreements

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of deteriorating conditions, all real property sold, leased, or conveyed by the Agency is subject to the provisions of this Plan.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

Leases, lease/purchases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, shall be recorded in the office of the Recorder of Bannock County, Idaho.

All property in the Project Area is hereby subject to the restriction that there shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, disability/handicap, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a participation agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area shall contain such nondiscrimination and nonsegregation clauses as required by law.

As required by law or as determined in the Agency's discretion to be in the best interest of the Agency and the public, the following requirements and obligations shall be included in the disposition and development agreement.

That the developers, their successors, and assigns agree:

- a. That a detailed scope and schedule for the proposed development shall be submitted to and agreed upon by the Agency.
- b. That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation.

- c. That the building of improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s).
- d. That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan.
- e. All new construction shall have a minimum estimated life of no less than twenty (20) years.
- f. That rehabilitation of any existing structure must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years.
- g. That the Agency receives adequate assurance acceptable to the Agency to ensure performance under the contract for sale.
- h. All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City.
- i. All disposition and development documents shall be governed by the provisions of Section 409 of this Plan.
- j. All other requirements and obligations as may be set forth in any participation policy established and/or amended by the Agency.

The Agency also reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan. Obligations under any disposition and development agreement and deed covenants, except for covenants which run with the land beyond the termination date of this Plan, shall terminate no later than December 31, 2045. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any disposition and development agreement.

309.3 Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct public improvements within the Project Area for itself or for any public body or entity, which public improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the public improvements authorized under Idaho Code Section 50-2007, 50-2018(10) and (13), and 50-2903(9), (13), and (14), and as otherwise identified in Attachments 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefore.

The Agency may enter into contracts, leases, and agreements with the City or other public body or private entity pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

310 Development Plans

All development plans (whether public or private) prepared, pursuant to an owner participation or disposition and development agreement, shall be submitted to the Agency Board for review and approval. All development in the Project Area must conform to those standards specified in Section 409 and all applicable City ordinances.

311 [Reserved]

312 [Reserved]

313 Participation with Others

Under the Law, the Agency has the authority to lend or invest funds obtained from the federal government for the purposes of the Law if allowable under federal laws or regulations. The federal funds that may be available to the Agency are governed by regulations promulgated by the Department of Housing and Urban Development for the Community Development Block Grant Program (“CDBG”), the Economic Development Administration, the Small Business Administration, or other federal agencies. In order to enhance such grants, the Agency’s use of revenue allocation funds is critical.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects that will attain certain federal objectives.

The Agency may, therefore, use the federal funds for the provision of assistance to private for-profit business, including, but not limited to, grants, loans, loan guarantees, interest supplements, technical assistance, and other forms to support, for any other activity necessary or appropriate to carry out an economic development project.

As allowed by law, the Agency may also use funds from any other sources for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the City, or other public body or private entity, pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

314 Conforming Owners

The Agency may, at the Agency's sole and absolute discretion, determine that certain real property within the Project Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

315 Arts and Cultural Funding

The Agency encourages public art and performing arts through joint ventures with private developers and in cooperation with the City. Whenever possible, any Agency arts funding will be used to leverage additional contributions from developers, other private sources, and public or quasi-public entities for purposes of including public art within the streetscape projects identified in this Plan.

400 USES PERMITTED IN THE PROJECT AREA

401 Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning classifications of the City, as may be amended, and as depicted on Attachment 4 and as set forth in the City's Comprehensive Plan, including the future land use map and zoning classifications, as may be amended. For the most part, the Project Area includes a mix of uses including mixed-use residential, commercial, retail and office development, hospitality, light industrial development, as well as public and governmental uses. Provided, however, nothing herein within this Plan shall be deemed to be granting any particular right to zoning classification or use.

402 [Reserved]

403 Public Rights-of-Way

The Project Area contains existing maintained public rights-of-way included within the boundaries, as shown on Attachment 1. Any new roadways, including new local, collector and arterial roads to be engineered, designed, installed, and constructed in the Project Area, will be constructed in conjunction with any applicable policies and design standards of the City or Bannock County (and State and Federal standards, as the case may be) regarding dedicated rights-of-way. Additional public streets, alleys, and easements may be created in the Project Area as needed for proper development.

Additional improvements to existing streets, alleys and easements may be created, improved, or extended in the Project Area as needed for development. Existing dirt roadways, streets, easements, and irrigation or drainage laterals or ditches may be abandoned, closed, vacated, expanded, or modified as necessary for proper development of the Project Area, in conjunction with any applicable policies and standards of the City or County (or Idaho

Department of Transportation) regarding changes to dedicated rights-of-way, and appropriate irrigation or drainage districts regarding changes to laterals or ditches.

Any development, maintenance and future changes in the interior or exterior street layout shall be in accordance with the objectives of this Plan and the design standards of the City, the County, or the Idaho Department of Transportation as may be applicable; and shall be effectuated in the manner prescribed by State and local law; and shall be guided by the following criteria:

- a. A balancing of the needs of proposed and potential new developments for adequate pedestrian and vehicular access, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain. Such balancing shall take into consideration the rights of existing owners and tenants under the rules for owner and tenant participation adopted by the Agency for the Project and any participation agreements executed thereunder, together with the design, planning and transportation goals set forth in the Plan;
- b. The requirements imposed by such factors as topography, traffic safety, and aesthetics; and
- c. The potential need to serve not only the Project Area and new or existing developments, but to also serve areas outside the Project Area by providing convenient and efficient vehicular access and movement.

The public rights-of-way may be used for vehicular and/or pedestrian traffic, as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way.

404 Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project Area for interim uses that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable City Code or Bannock County Code.

405 Development in the Project Area Subject to the Plan

All real property in the Project Area, under the provisions of either a disposition and development agreement or an owner participation agreement, is made subject to the controls and requirements of this Plan. No such real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of this Plan.

406 Construction Shall Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards

All construction in the Project Area shall comply with all applicable state laws, the Pocatello City Code, as may be amended from time to time, and any applicable City Council ordinances pending codification, including but not limited to, regulations concerning the type, size, density and height of buildings; open space, landscaping, light, air, and privacy; the undergrounding of utilities; limitation or prohibition of development that is incompatible with the surrounding area by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors; parcel subdivision; off-street loading and off-street parking requirements.

In addition to applicable codes, ordinances, or other requirements governing development in the Project Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

407 [Reserved]

408 Nonconforming Uses

The Agency may permit an existing use to remain in an existing building and site usage in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Project Area. The owner of such a property must be willing to enter into an owner participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Project Area.

The Agency may authorize additions, alterations, repairs, or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Project Area where, in the determination of the Agency, such improvements would be compatible with surrounding Project uses and development.

All nonconforming uses shall also comply with the City codes and ordinances.

409 Design Guidelines for Development under a Disposition and Development Agreement or Owner Participation Agreement

Under a disposition and development agreement and an owner participation agreement, the design guidelines and land use elements of the Plan shall be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

Under those agreements, the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. In such agreements, the Agency may

impose additional design controls. Therefore, such plans shall give consideration to good design and amenities to enhance the aesthetic quality of the Project Area. These additional design standards or controls will be implemented through the provisions of any owner participation agreement or disposition and development agreement. These controls are in addition to any standards and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinances.

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with revenue allocation funds, financial assistance from the City (loans, grants, other financial assistance), state of Idaho, federal government or other public entities, interest income, developer advanced funds, donations, loans from private financial institutions (bonds, notes, line of credit), the lease or sale of Agency-owned property, public parking revenue, or any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency is also authorized to obtain advances, lines of credit, borrow funds, and create indebtedness in carrying out this Plan. The Agency may also consider an inter-fund transfer or grant from the City or an inter-fund transfer from other urban renewal project areas.. The principal and interest on such advances, funds, and indebtedness may be paid from any funds available to the Agency. The City, as it is able, may also supply additional assistance through City loans and grants for various public improvements and facilities.

The City or any other public agency, as properly budgeted, may expend money to assist the Agency in carrying out this Project.

As allowed by law and subject to restrictions as are imposed by law, the Agency is authorized to issue notes or bonds from time to time, if it deems appropriate to do so, in order to finance all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

502 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2025. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area⁵ shown and described on Attachments 1 and 2 to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Project.

⁵ subject to the requirements of Idaho Code Section 50-2906(4) related to fire protection and ambulance districts, and Idaho Code Section 50-2908(2)(a)(iv) related to highway districts.

The Agency, acting by one or more resolutions adopted by its Board, is hereby authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred (pay-as-you-go) or to pledge all or any portion of such revenues to the repayment of any moneys advance-funded by developers or property owners, borrowed, indebtedness incurred, or notes or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code § 50-2903(14)) of one or more urban renewal projects.

The Agency may consider a note or line of credit issued by a bank or lending institution premised upon revenue allocation funds generated by a substantial private development contemplated by the Study, as defined in Section 502.1, which would allow the Agency to more quickly fund the public improvements contemplated by this Plan. Likewise, a developer/owner advanced funding of certain eligible public infrastructure improvements to be reimbursed pursuant to an owner participation agreement could achieve the same purpose.

Upon enactment of a City Council ordinance finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there shall hereby be created a special fund of the Agency into which the County Treasurer shall deposit allocated revenues as provided in Idaho Code § 50-2908. The Agency shall use such funds solely in accordance with Idaho Code § 50-2909 and solely for the purpose of providing funds to pay the Project Costs, including any incidental costs, of such urban renewal projects as the Agency may determine by resolution or resolutions of its Board.

A statement listing proposed public improvements and facilities, a schedule of improvements, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, the location of proposed public infrastructure improvements, and methods of financing project costs required by Idaho Code § 50-2905 is included in this Plan and in Attachments 5. to this Plan. This information necessarily incorporates estimates and projections based on the Agency's and consultants' present knowledge and expectations. The Agency is hereby authorized to adjust the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs if the Board deems such adjustment necessary or convenient to effectuate the general objectives of the Plan in order to account for revenue inconsistencies, market adjustments, future priorities, developers/owners seeking Agency assistance pursuant to an owner participation agreement, and unknown future costs. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in the annual budget.

Revenues will continue to be allocated to the Agency until termination of the revenue allocation area as set forth in Section 800. The Study incorporates estimates and projections based on the Agency's and its consultants' present knowledge and expectations concerning the length of time to complete the improvements and estimated future revenues. The activity may take longer depending on the significance and timeliness of development. Alternatively, the activity may be completed earlier if revenue allocation proceeds are greater or the Agency obtains additional funds from another source.

The Agency may appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of notes or bonds. The Agency may also obtain advances or

loans from the City or Agency, or from the Agency's other revenue allocation areas, or private entity and financial institutions in order to immediately commence construction of certain of the public improvements. Developer advanced funding of public improvements could also achieve the same purposes.

The revenue allocation proceeds are hereby irrevocably pledged for the payment of the principal and interest on the advance of monies or making of loans or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part, including reimbursement to any owner/developer or public entity for the cost of eligible public improvements pursuant to an owner participation agreement.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

The Agency reserves the right to either pay for Project Costs from available revenue (pay as you go basis) or borrow funds by incurring debt through notes or other obligations.

Revenue allocation proceeds are deemed to be only a part of the proposed funding sources for the payment of public improvements and other project improvements. Additionally, project funding is proposed to be phased for the improvements, allowing various sources of funds to be accumulated for use.

502.1 Economic Feasibility Study

Attachment 5 constitutes the South 5th Urban Renewal District Feasibility Study for the Project Area, dated September 12, 2025, ("Study"), prepared by SB Friedman Development Advisors, LLC. The Study constitutes the financial analysis required by the Act and is based upon existing information from the property owners, developers, the Agency, the City and others. Projections are based upon input from the Agency, Bannock County, City and other public entities.

502.2 Assumptions and Conditions/Economic Feasibility Statement

The information contained in the Study assumes certain completed and projected actions. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of indebtedness (and all other loans or indebtedness), developer reimbursement and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. Should all of the development take place as projected, the project indebtedness could be extinguished earlier, dependent upon other legal obligations. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and debt may continue for its full term.

The Plan and the Plan Attachments incorporate estimates and projections based on the

Agency's and consultants' present knowledge and expectations. The Plan proposes certain public improvements as set forth in the Study, and in Section 301, and as prioritized by project and by year, which will facilitate the mixed-use, commercial, office, retail, single-family and multi-family residential, community uses, hospitality, light industrial projects and economic development opportunities in the Revenue Allocation Area as more fully guided by the design, planning and desired goals set forth in the Comprehensive Plan..

The assumptions set forth in the Study are based upon the best information available to the Agency and its consultants through public sources or discussions with property owners, developers, the City, the County, and others. The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time when the Agency may seek a loan from lenders or others, a more detailed and then-current financial pro forma will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein, the Agency reserves the right to fund the Project on a "pay as you go" basis. The Agency Board will prioritize the activities set forth in this Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

The list of public improvements, or activities within the Study are prioritized by way of feasibility based on estimated revenues to be received, amounts funded, and by timing of the proposed funding, which the priority projects being identified as the most important. The projected timing of funding is primarily a function of the availability of financial resources and market conditions but is also strategic, considering the timing of anticipated or projected private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given point in time within the duration of the Plan and Project Area.

The assumptions concerning revenue allocation proceeds are based upon certain anticipated or projected new developments, assessed value increases, and assumed tax levy rates as more specifically set forth in the Study. In projecting new construction, the Study considered parcels identified as expected to develop over the life of the Project Area, and review of growth and absorption of residential (multifamily and single-family), commercial (retail and office), hotel and industrial projects. The Study projected that new development would phase in over the life of the Project Area, varying by land use and based on the completion of certain public infrastructure projects making development feasible in certain parts of the Project Area. The Study assumed improved properties within the Project Area would appreciate by 3.1% annually. The levy rate is assumed to be a constant 1% throughout the life of the Project Area. Using these assumptions, it was projected that the Project Area is anticipated to generate approximately \$52,444,872 in revenue over the life of the Project Area to fund public infrastructure projects.

The types of new construction expected in the Project Area are: mixed-use buildings; increased density/multi-family residential projects; single family residential projects; commercial, retail and office projects; public spaces and parks; hospitality projects; light industrial projects; and other public facilities and improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, stormwater management, public parking, parks, pedestrian/bike paths and trails, recreation

access points, and property acquisition to support the Plan goals. The Project Area has potential for a significant increase in high-density residential, commercial, office and retail growth due to the location of the Project Area. However, without a method to construct the identified public improvements to water and sewer facilities, street infrastructure, and pedestrian/bicycle amenities, development is unlikely to occur in much of the Project Area.

The financial analysis set forth in Study has taken into account and excluded levies that do not flow to the Agency consistent with Idaho Code § 50-2908.

It is understood that application of certain exemptions, including the homeowner's exemption and Idaho Code § 63-602K, which provides for personal property tax exemption to businesses may have the effect of reducing the increment value, which in turn reduces revenue.

502.3 Ten Percent Limitation⁶

Under the Act, the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed taxable value for the entire City. According to the Bannock County Assessor, the assessed taxable value for the City as of January 1, 2024, is \$5,128,000,996.00. Therefore, the 10% limit is \$512,800,100.00.

The adjusted base assessed value of each of the existing revenue allocation areas as of January 1, 2024, and the proposed base value for the Project Area are as follows:

Northgate Urban Renewal District	\$6,700,551
Naval Ordnance Urban Renewal District	\$5,962,424
North Portneuf Urban Renewal District	\$3,897,339
Pocatello Regional Airport Urban Renewal District	\$22,023
<i>Proposed</i> South 5 th Avenue Urban Renewal District	\$170,858,835 ⁷
Total	\$187,441,172.00

The adjusted base values for the combined revenue allocation area and the estimated base value for the proposed Project Area total \$187,441,172.00, which is less than 10% of the City's 2024 taxable value.

502.4 Financial Limitation

The Study identifies several capital improvement projects. Use of any particular funding source for any particular purpose is not assured or identified. Use of the funding source shall be

⁶ Due to the timing of the assessment process and creation of this Plan, the 2024 values have been used to establish compliance with the 10% limitation. Using the 2024 values, the total adjusted base values of the existing revenue allocation areas combined with the value of this Project Area is 3.7% of the total taxable value of the City. Even assuming an increase in values for 2025, the combined adjusted base values of the revenue allocation areas would not exceed 10% of the current assessed taxable value for the entire City.

⁷ Projected base value by SB Friedman.

conditioned on any limitations set forth in the Law, the Act, or by contract, or by other federal regulation. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the Revenue Allocation Area. Under the Act, the Agency is allowed the revenue allocation generated from inflationary increases and new development value. Increases have been assumed based upon the projected value of new development as that development occurs along with possible land reassessment based on a construction start.

The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources are contemplated in the Study, including proposed revenue allocation notes, annual revenue allocations, developer contributions, city contributions, interfund loan, and other financing sources as permitted by law. This Study identifies the kind, number, and location of all proposed public works or improvements, a detailed list of estimated project costs prioritized by year, a description of the methods of financing illustrating project costs, and the time when related costs or monetary obligations are to be incurred. See Idaho Code § 50-2905. Based on these funding sources, the conclusion is that the Project is feasible.

The Study has further identified and described a list of “unfunded” additional improvements, i.e. non-prioritized projects on the project list. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts projected in the Study for the purpose of funding the additional projects and improvements consistent with those identified in Attachment 5. The projections in the Study are based on reasonable assumptions and existing market conditions. However, should the Project Area result in greater than anticipated revenues, the Agency specifically reserves the ability to fund additional activity and projects identified in Attachment 5 and the Plan. Further, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified, including but not limited to owner participation agreements and disposition and development agreements. The Agency may also re-prioritize projects in the project list and the prioritized project list pursuant to market conditions, project timing, funding availability, etc., as more specifically detailed in the annual budget. The Agency may also re-prioritize projects in the project list and the location of those projects pursuant to market conditions, project timing, funding availability, etc. as more specifically detailed in the annual budget.

The proposed timing for the public improvements may have to be adjusted depending upon the availability of some of the funds and the Agency’s ability to finance any portion of the Project. **Any adjustment to Project timing or funding is technical or ministerial in nature and shall not be considered a modification of the Plan pursuant to Idaho Code Section 50-2903A.**

The Study lists those public improvements the Agency intends to construct or fund, directly or through reimbursement to a developer and/or public entities through the term of the

Plan. The costs of improvements are estimates only as it is impossible to know with any certainty what the costs of improvements will be in future years. There is general recognition that construction costs fluctuate and are impacted by future unknowns, such as, the cost of materials and laborers. Final costs will be determined by way of construction contract public bidding or by an agreement between the developer/owner, and/or public entity, and Agency. The listing of public improvements and projects does not commit the Agency, City, or any other public entity, to any particular level of funding; rather, identification of the activity in the Plan allows the Agency to negotiate the terms of any reimbursement with the developer and/or the public entities. This Plan does not financially bind or obligate the Agency, City, or other public entity to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. The City has not committed to fund any public infrastructure improvements within the Project Area. Such decisions concerning capital improvement projects and/or other expenditures are made by the City annually pursuant to its budget and appropriation process. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any participation agreement and in the annual budget adopted by the Agency Board. The proposed location and siting of the proposed public infrastructure and other improvement projects in the Project Area are generally described in the Study as occurring throughout the Project Area and this Plan recognizing that the specific location of the projects will depend on the type and timing of development. The specific location of the improvements is technical and/or ministerial and does not constitute a modification to the Plan.

The Agency reserves its discretion and flexibility in deciding which improvements are more critical for development or redevelopment, and the Agency intends to coordinate its public improvements with associated development by private developers/owners. Where applicable, the Agency also intends to coordinate its participation in the public improvements with the receipt of certain grants or loans which may require the Agency's participation in some combination with the grant and loan funding.

Generally, the Agency expects to develop those prioritized projects and improvements identified in the Study first, in conjunction with private development within the Project Area generating the increment as identified in the Study.

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Plan.

502.5 [Reserved]

502.6 Participation with Local Improvement Districts, Business Improvement Districts and/or Community Infrastructure Districts

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the

authority to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the local improvement district or to participate as an assessed entity to finance the local improvement district project. Similarly, to the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of the purposes specified under the Business Improvement Districts, Chapter 26, Title 50, Idaho Code.

Further, a community infrastructure district formed pursuant to the Community Infrastructure District Act, Chapter 31, Title 50, Idaho Code, provides an additional funding mechanism for certain public improvements benefitting the district, including highways, interstates, public parking facilities, pedestrian and bicycling trails, public safety facilities (law enforcement, fire, emergency medical and rescue), street lighting facilities, and real property acquisition for community infrastructure, water supply treatment, storage and distribution facilities, wastewater collection, treatment and disposal facilities, road, streets and related landscaping, storm water facilities, parks and open space. To the extent allowed by the Law and the Act, the Agency reserves the authority to participate in the funding of community infrastructure district facilities. This participation may include either direct funding to reduce the overall cost of the community infrastructure district or to participate as an assessed entity to finance the community infrastructure district project.

502.7 Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan, except as may be authorized by law.

502.8 Impact on Other Taxing Districts and Levy Rate

An estimate of the overall impact of the revenue allocation project on each taxing district is shown in the Study through the new development projections.

The assessed value for each property in a revenue allocation area consists of a base value and an increment value. The base value is the assessed value as of January 1 of the year in which a revenue allocation area is approved by a municipality, with periodic adjustments allowed by Idaho law. The increment value is the difference between the adjusted base assessed value and current assessed taxable value in any given year while the property is in a revenue allocation area. Under Idaho Code § 63-802, taxing entities are constrained in establishing levy rates by the amount each budget of each taxing district can increase on an annual basis. Taxing entities submit proposed budgets to the County Board of Commissioners, which budgets are required to comply with the limitations set forth in Idaho Code § 63-802. Therefore, the impact of revenue allocation on the taxing entities is more of a product of the imposition of Idaho Code § 63-802, then the effect of urban renewal.

The County Board of Commissioners calculates the levy rate required to produce the proposed budget amount for each taxing entity using the assessed values which are subject to each taxing entity's levy rate. Assessed values in urban renewal districts which are subject to

revenue allocation (incremental values) are not included in this calculation . The combined levy rate for the taxing entities is applied to the incremental property values in a revenue allocation area to determine the amount of property tax revenue which is allocated to an urban renewal agency. The property taxes generated by the base values in the urban renewal districts and by properties outside revenue allocation areas are distributed to the other taxing entities. Properties in revenue allocation areas are subject to the same levy rate as they would be outside a revenue allocation area. The difference is how the revenue is distributed. If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation.

In addition, without the Revenue Allocation Area and its ability to pay for public improvements and public facilities, fewer substantial improvements within the Revenue Allocation Area would be expected during the term of the Plan; hence, there would be lower increases in assessed valuation to be used by the other taxing entities. The Study's analysis is premised upon the fact the proposed development and/or redevelopment would not occur but for the ability to use revenue allocation funds to fund certain significant public infrastructure improvements.

One result of new construction occurring outside the revenue allocation area (Idaho Code §§ 63-802 and 63-301A) is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction⁸ . From and after December 31, 2006, Idaho Code § 63-301A prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within a revenue allocation area until the revenue allocation authority is terminated, or a deannexation occurs⁹ . Any new construction within the Project Area is not available in the short term for inclusion by the taxing entities to increase their budget capacity. Upon termination of this Plan or deannexation of area, the taxing entities will be able to include a percentage of the increment value on new construction roll for purposes of setting the following year's budget and revenue from such value is not limited to the eight percent cap set forth in Idaho Code § 63-802.

As the 2025 certified levy rates are not determined until late September or October 2025, the 2024 certified levy rates have been used as a base to support the assumptions in the Study for purposes of the analysis¹⁰. Those taxing districts and levy rates are as follows:

Taxing Districts

Levy Rates:

Bannock County	.003109503
Bannock County Abatement District	.000019959
Bannock County Ambulance	0

⁸ House Bill 389 amended Idaho Code Sections 63-802 and 63-301A limiting the value placed on the new construction roll and available to a taxing district for a budget capacity increase. This could result in lower levy rates over time.

⁹ Subject to a limited exception in Idaho Code Section 63-301A(3)(k).

¹⁰ Due to the timing of the taxing districts' budget and levy setting process, certification of the 2025 levy rates did not occur until after this Plan had been prepared and was in the process of being considered by the Agency. In order to provide a basis to analyze the impact on the taxing entities, the 2024 levy rates are used. Use of the 2024 levy rates provides a more accurate base than estimating the 2025 levy rates.

Bannock County Road & Bridge	.000266091
City of Pocatello	.006592541
Pocatello School #25	0
TOTAL¹¹:	0.009988094

For Tax Year 2024, those districts and rates for the parcels located within the unincorporated County are as follows:¹²

Taxing Districts

Levy Rates:

Bannock County	.003109503
Bannock County Abatement District	.000019959
Bannock County Ambulance	0
Bannock County Road & Bridge	.000266091
Pocatello School #25	0
<i>Pocatello Valley Fire¹³</i>	<i>0</i>
<i>Portneuf Free Library¹⁴</i>	<i>.000383328</i>
TOTAL¹⁵:	0.003778881

The Study has made certain assumptions concerning the levy rate. First, it is anticipated the parcels currently located outside the jurisdictional boundaries of the City and in unincorporated Bannock County will be annexed into the City. As a result, the levy rate applied to parcels within the boundaries of the City has been used to estimate revenue. Second, the levy rate is estimated to be 1% and is held constant for the duration of the Project Area. Third, the levies for Pocatello Fire and Portneuf Free Library are not included in the net levy rate to calculate the revenue projections as those levies only apply to a limited number of parcels within the Project Area. If the overall levy rate is less than projected, or if expected development fails to occur as estimated, the Agency shall receive fewer funds from revenue allocation.

Pursuant to Idaho Code § 50-2908, the Agency is not entitled to revenue allocation proceeds from certain levy increases which are allowed by either specific statutory authorization or approved by an election of the qualified electors of the particular taxing district. Therefore, for any levy election, the Agency will not receive revenue allocation funds which would have been generated by imposing that levy on the assessed valuation within the Project Area. The Study has taken this statute into account. This is also the reason there is no anticipated impact to Pocatello School District #25.

House Bill 436, effective retroactive to January 1, 2025, amends Idaho Code § 50-2906 providing that fire protection and ambulance service districts are not subject to the financing provisions of a revenue allocation area modified after July 1, 2025, unless the fire protection

¹¹ Net of voter approved bonds and levies.

¹² It is unclear how the personal property tax exemption set forth in Idaho Code § 63-602KK may impact the levy rate.

¹³ Only overlaps a small area; no significant revenue impact.

¹⁴ ly overlaps a small area; no significant revenue impact.

¹⁵ Net of voter approved bonds and levies.

district and/or the ambulance service district each consent to be included pursuant to the process outlined in Idaho Code § 50-2906(4). This amendment will apply to this Plan. Should Bannock County Ambulance fail to consent to be included in the Project Area, the levy from that district will not generate revenue for this Project Area. To be conservative the Plan and the Study do not include receipt of revenue allocation funds from the Bannock County Ambulance levy in the revenue model.

503 Phasing and Other Fund Sources

The Agency anticipates funding only the prioritized portion of the total cost of the identified public improvements shown in the Study. The Agency also anticipates other sources of funds for the additional projects on the project list, which may include City, and other public entity parties, owner/developer participation, and financing. It is important to note this Plan does not financially bind or obligate the City, Agency, and/or any other public entity to any project or property acquisition. The City and/or other local government entities continue to be subject to statutory and constitutional budget and levy limitations. The City, Agency, and/or other public entity participation in any project shall be determined by the amount of revenue allocation funds generated and pursuant to the annual budgeting process.

504 Lease Revenue and Bonds

Under the Law (Idaho Code § 50-2012), the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Plan. Under that type of financing, the public entity would pay the Agency a lease payment annually which provides certain funds to the Agency to retire the bond debt. Another variation of this type of financing is sometimes referred to as conduit financing, which provides a mechanism where the Agency uses its bonding authority for the Project, with the end user making payments to the Agency to retire the bond debt. These sources of revenues are not related to revenue allocation funds and are not particularly noted in the Study, because of the “pass through” aspects of the financing. Under the Act, the economic feasibility study focuses on the revenue allocation aspects of the Agency’s financial model.

These financing models typically are for a longer period of time than the 20-year period set forth in the Act. However, these financing models do not involve revenue allocation funds, but rather funds from the end users which provide a funding source for the Agency to continue to own and operate the facility beyond the term of the Plan as allowed by Idaho Code § 50-2905(8) as those resources involve funds not related to revenue allocation funds.

505 Membership Dues and Support of Community Economic Development

The Act is premised upon economic development being a valid public purpose. To the extent allowed by the Law and the Act, the Agency reserves the authority to use revenue allocation funds to contract with non-profit and charitable organizations established for the purpose of supporting economic development and job creation. Additionally, the Agency reserves the authority to expend revenue allocation funds to join, participate and support non-profit organizations established to support Agency best practices and administration. The line

item of Annual Operations Costs within the Study shall be deemed to include expenditures for the purposes described in this section as may be deemed appropriate during the annual budgetary process.

600 ACTIONS BY THE CITY AND COUNTY

The City and County shall aid and cooperate with the Agency in carrying out this Plan in support of the design, planning, construction public facilities and other goals set forth in the Comprehensive Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing deterioration. Actions by the City, County, or other public entities, may include, but not be limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned public utilities within or affecting the Project Area.
- b. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- c. Imposition wherever necessary of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- d. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency may develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.
- e. Building Code enforcement.
- f. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the development and/or redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.
- g. Institution and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code, or a business improvement district, or a community infrastructure district.
- h. The undertaking and completing of any other proceedings necessary to carry out the Project.
- i. Administration of Community Development Block Grant funds that may be made available for this Project.

- j. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- k. The waiver of any hookup or installation fee for sewer, water, or other utility services for any facility owned by any public agency, including any Agency facility.
- l. Joint funding of certain public improvements, subject to public entity annual appropriation, including but not limited to those identified in this Plan and Attachment 5 to the Plan.
- m. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan.
- n. Assist with coordinating and implementing the public improvements in the Project Area identified in the Study.
- o. Transfer of real property or improvements upon Agency request.

The foregoing actions, if taken by the City, or other public entity, do not constitute any commitment for financial outlays by the City or any other public entity.

Actions by the County shall include, but not be limited to, entering into an agreement with the Agency and/or the City as may be necessary to make improvements to the portion of the Project Area located within the boundaries of the County, to coordinate with the City on annexation proceedings, and to coordinate with the Agency and/or City on the establishment of a community infrastructure district. The foregoing actions, if taken by the County, do not constitute any commitment for financial outlays by the County.

In addition to the above, other public entities shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan.

601 Maintenance of Public Improvements

The Agency has not identified any commitment or obligation for long-term maintenance of the public improvements identified. The Agency will need to address this issue with the appropriate entity, public or private, who has benefited from or is involved in the ongoing preservation of the public improvement. The Agency expects to dedicate public improvements to the City.

700 ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and nonsegregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan, shall be effective for twenty (20) years from the effective date of the Plan subject to modifications and/or extensions set forth in Idaho Code §§ 50-2904 and 50-2905(7). The revenue allocation authority will expire on December 31, 2045, except for any revenue allocation proceeds received in calendar year 2046, as contemplated by Idaho Code § 50-2905(7). The Agency may use proceeds in 2046 to complete the projects set forth herein. As stated in the Plan, any owner participation agreement or disposition and development agreement obligations will cease as of December 31, 2045.

Pursuant to Idaho Code § 50-2914 the Agency may terminate an urban renewal plan containing a revenue allocation financing provision in accordance with the provisions of Idaho Code §§ 50-2903(5) and 50-2909(4). Idaho Code § 50-2903(5) provides “[i]n the event that the [A]gency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years”, the Agency shall adopt a resolution of intent to terminate the revenue allocation area by September 1 in the year of termination. In order to provide sufficient notice of termination to the affected taxing districts to allow them to benefit from the increased budget capacity, the Agency will use its best efforts to provide notice of its intent to terminate this Plan and its revenue allocation authority by May 1, 2046, or if the Agency determines an earlier terminate date, then by May 1 of the early termination year:

- a. When the Revenue Allocation Area plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds shall be satisfied and the Agency has determined no additional project costs need be funded through revenue allocation financing, the allocation of revenues under Idaho Code § 50-2908 shall thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest shall be distributed to the affected taxing districts in which the Revenue Allocation Area is located by the County Clerk in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the Revenue Allocation Area; and the powers granted to the urban renewal agency under Idaho Code § 50-2909 shall thereupon terminate.

- b. In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the Plan.
- c. For the fiscal year that immediately predates the termination date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the Plan and make a determination as to whether the Revenue Allocation Area can be terminated before January 1 of the termination year pursuant to the terms of Idaho Code § 50-2909(4). In the event that the Agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by May 1, but in any event, no later than September 1, the Agency shall make its best efforts to adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the Revenue Allocation Area by December 31 of the current year, and declaring a surplus to be distributed as described in Idaho Code § 50-2909 should a surplus be determined to exist. The Agency shall cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Idaho Code § 63-215.

Upon termination of the revenue allocation authority of the Plan to the extent the Agency owns or possesses any assets, subject to the following paragraph, the Agency intends to dispose of any remaining assets by granting or conveying or dedicating such assets to the City, unless based on the nature of the asset, disposition to another public entity is more appropriate.

As allowed by Idaho Code § 50-2905(8), the Agency may retain assets or revenues generated from such assets as long as the Agency shall have resources other than revenue allocation funds to operate and manage such assets. Similarly, facilities which provide a lease income stream to the Agency for full retirement of the facility debt will allow the Agency to meet debt services obligations and provide for the continued operation and management of the facility. For those assets which do not provide such resources or revenues, the Agency will likely convey such assets to the City, depending on the nature of the asset.

900 PROCEDURE FOR AMENDMENT OR MODIFICATION

Modification of this Plan by City Council ordinance results in a reset of the base value for the year immediately following the year in which the modification occurred to include the current year's equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency's revenue stream as more fully set forth in Idaho Code § 50-2903A subject to certain limited exceptions contained therein, including the exception to allow an amendment to support growth of an existing commercial or industrial project. I.C. § 50-2903A(1)(a)(iv). As more specifically identified above, the Agency's projections are based on estimated values, estimated levy rates, estimated future development, and estimated costs of future construction/improvements. Annual adjustments, as more specifically set forth in the Agency's annual budget, will be required to account for more/less estimated revenue and

prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not deemed a modification under Idaho Code § 50-2903A(1)(a)(i).

1000 SEVERABILITY

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions in this Plan and shall in no way affect the validity of the other provisions of this Plan.

1100 ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS

Under the Law, the Agency is required to file with the City and the State Controller's office, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall include certain financial information required under Idaho Code § 67-1076. This annual report shall be considered at a public meeting to report these findings and take comments from the public.

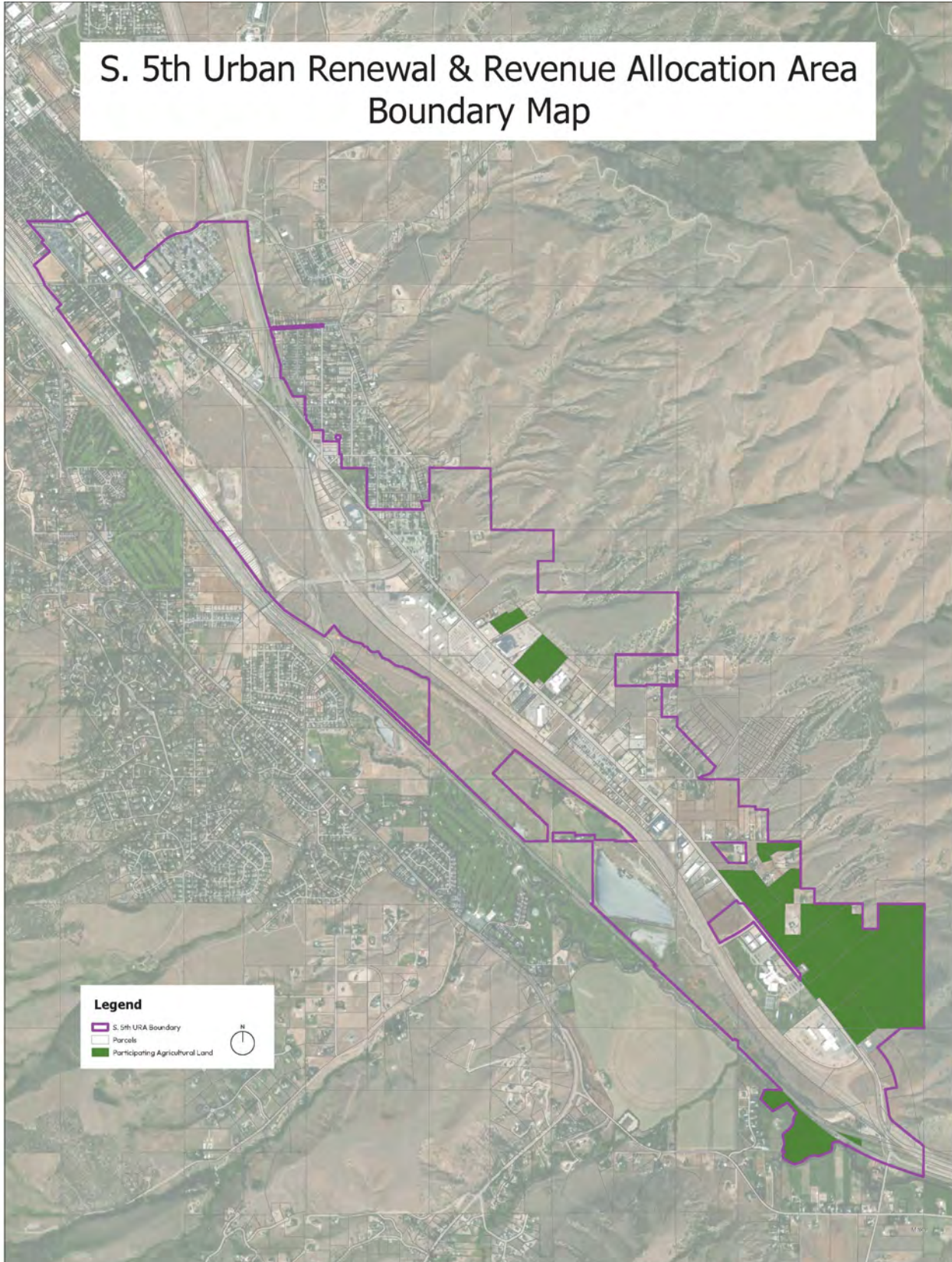
Additionally, the Agency must comply with certain other reporting requirements as set forth in the local government registry portal, Idaho Code §§ 67-1076 and 50-2006(5)(c), State of Idaho Controller's Office, and Idaho Code § 50-2913, the tax commission plan repository, and Idaho Code § 50-2903A, the tax commission's plan modification annual attestation. Failure to report the information requested under any of these statutes results in significant penalties, including loss of increment revenue, and the imposition of other compliance measures by the Bannock County Board of County Commissioners.

1200 APPENDICES, ATTACHMENTS, EXHIBITS, TABLES

All attachments and tables referenced in this Plan are attached and incorporated herein by their reference. All other documents referenced in this Plan but not attached are incorporated by their reference as if set forth fully.

Attachment 1

Boundary Map of Urban Renewal Project Area and Revenue Allocation Area



Attachment 2

Legal Description of Urban Renewal Project Area and Revenue Allocation Area

TIF description

A tract of land located in Section 1, Township 7 South Range 34 East, Boise Meridian, Section 36, Township 6 South Range 34 East, Boise Meridian, and Sections 5, 6, 7, 8, 16, 17, and 21, Township 7 South Range 35 East, Boise Meridian described as follows:

Beginning at the East 1/4 corner Section 16 Township 7 South, Range 35 East, Boise Meridian;

Thence South 00°23'14" West along the East line of Section 16, 2612.81 feet, to the Southeast corner of Section 16; Thence South 00°13'04" West along the East line of Section 21, 2598.02 feet to the East 1/4 corner of Section 21, township 7 South Range 35 East Boise Meridian;

Thence South 00°20'22" West along Said East line, 547.93 feet to a point on the southerly right of way line of the Union Pacific Railroad; Thence North 67°12'05" West along said Right of way line, 1782.10 feet more or less to a point on the bank of the Portneuf River;

Thence along the bank of the Portneuf River for the following 18 courses:

1. South 08°43'09" East, 44.39 feet;
2. North 54°42'22" West, 183.78 feet;
3. South 74°18'49" West, 159.06 feet;
4. South 03°17'48" West, 136.39 feet;
5. South 65°02'50" West, 306.29 feet;
6. North 85°49'00" West, 208.34 feet;
7. South 64°37'49" West, 360.90 feet;
8. North 59°46'47" West, 241.94 feet;
9. North 11°05'01" East, 158.49 feet;
10. North 89°22'59" West, 68.28 feet;
11. North 02°21'55" East, 355.61 feet;
12. North 44°50'15" East, 319.74 feet;
13. North 16°30'07" East, 240.10 feet;
14. North 41°42'47" West, 288.81 feet;
15. South 59°53'35" West, 362.01 feet;
16. North 44°31'19" West, 360.15 feet;
17. North 23°18'42" East, 218.47 feet;
18. South 89°08'16" East, 361.91 feet, to a point on the Southwesterly Right of way of the Union Pacific Railroad;

Thence North 46°06'50" West along said right of way, 1289.14 feet; Thence North 00°19'13" East, 78.20 feet to the Northeasterly Right of way of said Railroad; Thence North 46°19'22" West, 6232.40 feet; Thence North 46°33'55", 5647.86 feet, to a point on the right of way line of South 2nd Ave.

Thence northwesterly along said right of way 478 feet more or less; Thence North 56°28'38" West 1141.32 feet; Thence North 42°25'226" West, 522.70 feet; Thence North 36°50'45" West, 3346.67 feet, to a point on the Northeasterly right of way of the Union Pacific Railroad;

Thence North 35°55'48" West along said right of way, 4131.79 feet; Thence North 50°10'02" East, 115.39 feet; Thence North 40°04'23" West 533.21 feet; Thence North 28°44'27" West, 486.44 feet;

Thence North 44°32'00" East 400.15 feet to a point on the Southwest Right of Way line of South 2nd Ave.; Thence North 39°51'31" West along said right of way line, 270.07 feet; Thence North 49°40'59" East, 58.34 feet to a point on the Northeast Right of Way line of South 2nd Ave.; Thence North 40°09'45" West, 533.43 feet;

Thence South 89°48'46" East, leaving said right of way, 957.23 feet, to a point on South 3rd Ave.; Thence North 50°12'45" East, 141.85 feet; Thence North 71°21'35" East, 165.12 feet; Thence North 44°08'07", 72.43 feet, to a point on the northeast right of way line of South 4th Ave. Thence South 39°26'48" East, 1559.97 feet, to a point on the southerly Right of Way line of Barton Road;

Thence North 50°08'38" East along said right of way, 301.89 feet; Thence North 00°19'06" East, 65.44 feet to the northerly Right of way line of Barton Road; Thence along the Northerly right of way line for the next 6 courses:

1. North 50°14'27" East, 591.39 feet;
2. North 62°42'00" East, 222.56 feet;
3. North 78°54'57" East, 232.21 feet;
4. North 61°03'24" East, 266.25 feet;
5. North 34°55'11" West, 34.54 feet;
6. North 57°35'36" East, 100.15 feet;

Thence North 89°52'34" East, 989.94 feet, leaving said right of way line; Thence South 5°26'16" East, 662.46 feet; Thence South 14°43'48" East , 1631.90 feet, to a point on the North right of way line of Swisher Road; Thence North 86°52'49" East 1134.71 feet, along said right of way line; Thence South 00°09'16" West, 50.10 feet to the South right of way line of Swisher Road; Thence South 86°52'46" West, 1121.82 feet, along said right of way line; Thence South 15°38'59" East, 783.52 feet;

Thence South 00°00'00" East , 269.24 feet; Thence South 89°57'44" East, 54.56 feet; Thence South 28°50'35" East, 432.62 feet; Thence South 89°50'18" East, 257.14 feet; Thence South 00°00'00" East, 388.71 feet; Thence South 89°43'54" East, 25.00 feet; Thence South 00°20'52" West, 91.44 feet; Thence South 36°52'05" East, 208.92 feet; Thence South 04°11'10" East, 64.71 feet; Thence South 89°47'59" East 227.53 feet, to a point on the East right of way line of Jason Street;

Thence South 00°09'45" West along said right of way line, 238.67 feet; Thence South 89°46'24" East leaving said right of way 294.38 feet, to a point on the west right of way line of McDougall Street; Thence North 00°08'47" East, along said Right of way 36.33 feet to a point of curvature of a 50.0 foot radius curve; Thence 245.00 feet around said cul-de-sac curve thru a central angle of 280°42'04", to the East Right of way of McDougall Street; Thence South 00°12'35" West, along said right of way 311.16 feet; Thence North 89°52'14" East leaving said right of way 49.12 feet; Thence South 00°33'33" West, 287.85 feet; Thence South 89°51'37" East, 541.64 feet; Thence South 00°11'09" West, 808.93 feet to a point on the Northeasterly Right of Way Line of South 5th Ave.; Thence South 42°43'17" East, along said right of way line, 96.81 feet, to an intersection with the North Right of Way Line of Broadway Street; Thence South 89°49'30" East, along said right of way line 1133.12 feet, to an intersection with the west right of way line of Stockman Road;

Thence North 15°59'07" West along said right of way line 179.05 feet; Thence North 78°08'24" East, 50.13 feet; Thence North 88°59'21" East, 124.80 feet; Thence North 00°10'43" East, 698.52 feet;

Thence South 89°21'08" East, 1299.26 feet; Thence South 00°35'56" East, 1302.91 feet; Thence South 89°36'40" East, 1319.37 feet; Thence South 00°10'56" West, 654.23 feet; Thence North 89°48'00" West, 330.08 feet; Thence South 00°10'59" West, 662.38 feet; Thence South 89°48'04" East, 2971.10 feet more or less to a point on the East line of section 8, Township 7 South, Range 35 East, Boise Meridian; Thence South 00°26'10" West along said east line, 1313.63 feet;

Thence North 89°46'58" West, 1317.58 feet; Thence South 00°17'49" West, 649.45 feet; Thence North 87°41'05" East, 656.45 feet; Thence South 89°41'48" East, 642.10 feet; Thence North 00°16'40" West, 298.13 feet; Thence South 89°24'16" East, 22.03 feet; Thence South 00°26'17" West, 328.03 feet; Thence North 89°41'59" West, 331.76 feet; Thence South 00°05'51" East, 655.22 feet; Thence South 89°45'27" East, 325.69 feet, more or less, to a point on the East line of Section 8, Township 7 South, Range 35 East, Boise Meridian; Thence South 00°25'57" West along said East line 202.86 feet; Thence South 43°43'38" East, 1175.32 feet; Thence South 39°51'36" West, 185.99 feet; Thence South 69°49'30" West, 261.06 feet;

Thence South 63°11'54" East, 69.55 feet; Thence South 89°38'52" East, 793.20 feet, more or less to the West 1/16 corner on the North line of Section 16, Township 7 South, Range 35 East, Boise Meridian; Thence South 00°06'02" along the west 1/16 line of Section 16, 569.45 feet; Thence South 89°05'36" East, 358.44 feet; Thence South 01°48'05" West, 66.06 feet; Thence South 89°42'00" East, 264.71 feet;

Thence South 00°09'58" East, 674.88 feet; Thence South 89°40'55" East, 688.99 feet; Thence South 00°00'00" East, 994.03 feet; Thence South 89°53'11" East, 293.73 feet; Thence South 00°02'14" West, 320.07 feet; Thence South 89°42'39" East, 1020.67 feet; Thence South 00°01'00" East, 529.28 feet; Thence South 89°55'01" East, 329.23 feet; Thence North 00°02'50" East, 528.07 feet; Thence South 89°42'34" East, 984.63 feet, more or Less the **TRUE POINT OF BEGINNING**

COMPRISING 2294 ACRES MORE OR LESS

EXCEPTING AND RESERVING THEREFROM:

ALL OF THE LAND DESCRIBED IN DEED INSTRUMENTS, 21705406, 21705407, 21705408, AND 21615758 INSTRUMENTS, 21021152, 22305537, 22208035 AND 22000101

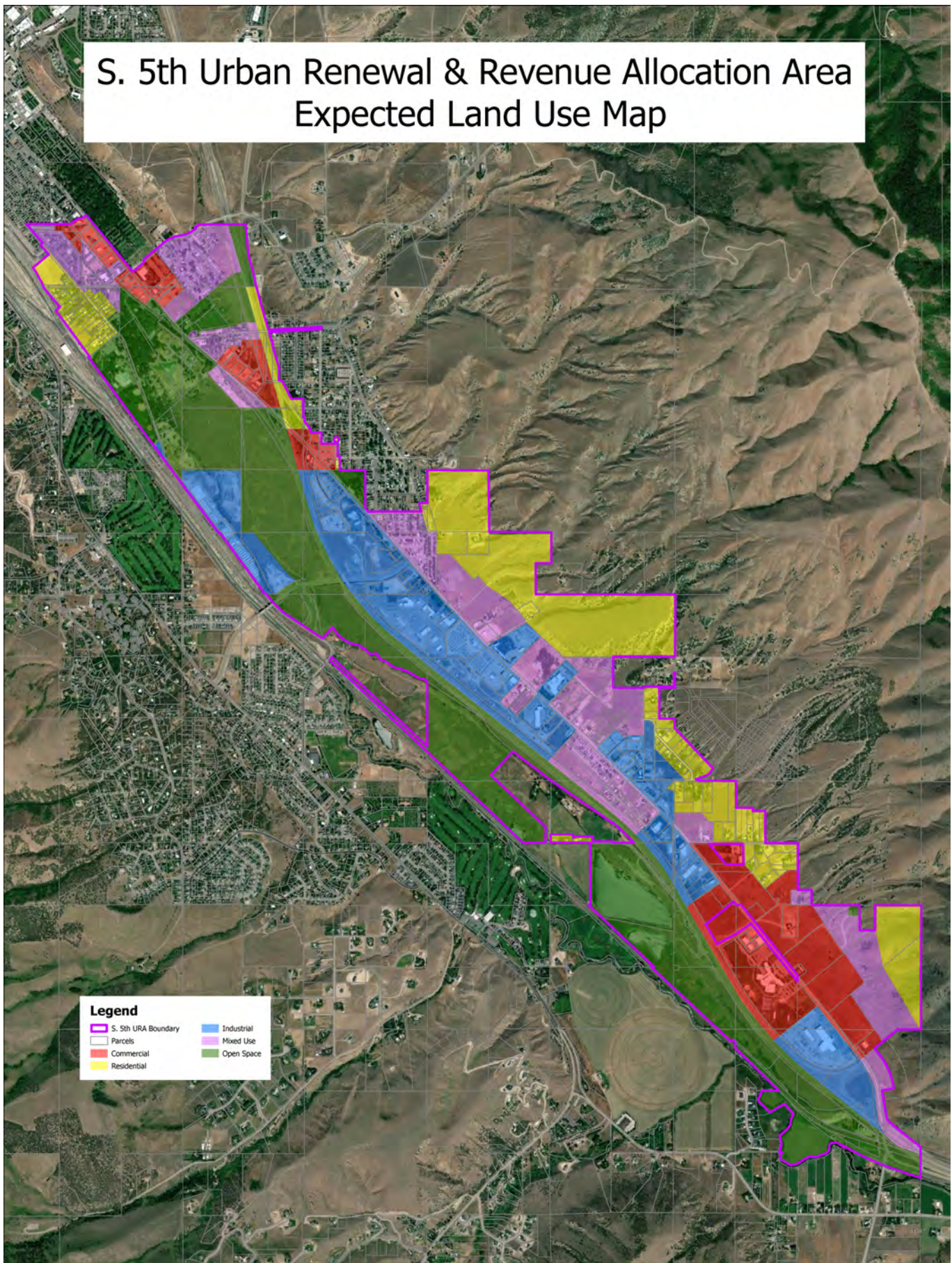
Attachment 3

Private Properties Which May Be Acquired by Agency

1. The Agency has not identified any particular parcel for the construction of public improvements or for private redevelopment. Properties which may be subject to acquisition include parcels to:
 - a) assemble with adjacent parcels to facilitate development and/or redevelopment;
 - b) assemble with adjacent rights-of-way to improve configuration and enlarge parcels for development and/or redevelopment;
 - c) reconfigure sites for development and/or redevelopment and possible extension of streets or pathways;
 - d) assemble for future transfer to qualified developers to facilitate the development of mixed-use, residential, commercial and retail, hospitality and light industrial areas; or
 - e) assemble for the construction of certain public improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, public parking, community facilities, parks, pedestrian/bike paths and trails, recreation access points, and other public facilities.
2. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way.
3. The Agency reserves the right to acquire property needed to provide adequately sized sites for high priority projects for the development of public improvements (the exact location of which has not been determined).
4. Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the urban renewal plan strategy and/or any master plan for the Project Area.

Attachment 4

Map Depicting Expected Land Uses and Current Zoning
Map of the Project Area



S. 5th Urban Renewal & Revenue Allocation Area Current Zoning Map

Legend

- S. 5th URA Boundary
- Parcels
- Commercial General (CG)
- Light Industrial (LI)
- Public Lands/Facilities (PLF)
- Residential-Commercial-Professional (RCP)
- Residential Estate (RE)
- Residential High Density (RH)
- Residential Low Density (RL)
- Residential Medium Density Multi-Family (RMM)
- Residential Medium Density Single-Family (RMS)

Attachment 5

Economic Feasibility Study



POCATELLO DEVELOPMENT AUTHORITY

South 5th Urban Renewal District Feasibility Study

REPORT | September 12, 2025



POCATELLO DEVELOPMENT AUTHORITY

South 5th Urban Renewal District Feasibility Study

September 12, 2025

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POCATELLO DEVELOPMENT AUTHORITY
South 5th Urban Renewal District Feasibility Study

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Executive Summary

Urban Renewal Law and Economic Development Act Requirements

Idaho Code 50-2905 provides that the urban renewal agency shall prepare and adopt a plan for each revenue allocation area. The agency shall submit the plan and recommendation for approval thereof to the local governing body. Among the plan requirements listed in Idaho Code 50-2905, the plan shall include an economic feasibility study. Idaho Code 50-2905 also articulates the economic feasibility study must be held to a standard of specificity. The following South 5th Urban Renewal District Feasibility Study (Feasibility Study) sets forth findings for the proposed plan.

SB Friedman Development Advisors, LLC (SB Friedman) was retained by the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority (PDA) to prepare an economic feasibility study pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code (collectively the "Urban Renewal Law"). The following Urban Renewal Plan (Plan) is for the South 5th Urban Renewal Project Area (the "District").

Economic feasibility is an analysis of a scenario of revenues that could be generated by the urban renewal district based upon a market assessment and the future costs required for the implementation of a plan that can be supported by those revenues. SB Friedman evaluated projected revenues against costs associated with the planned improvements in the District (Project Costs) to ensure economic feasibility of the Plan.

Findings of Feasibility

The incremental taxable values and resulting incremental property tax revenues over the 20-year term of the District (assessment years 2026-2045) are summarized in the **Revenue Projections** section of this report. Incremental property tax revenues are based on anticipated appreciation in taxable value of non-redevelopment parcels in the District and increases in taxable value resulting from development and/or redevelopment over the 20-year term. As applicable, adjustments were made to account for short-term reductions in taxable value resulting from redevelopment. The total projected incremental property tax revenues for the District over the 20-year Plan period amount to approximately \$52.4 million undiscounted.

A list of potential infrastructure and public improvement projects and their estimated Project Costs was provided to SB Friedman by the City of Pocatello (the "City") staff, in collaboration with engineering firm Kimley-Horn Associates (KHA). Project Costs were provided in 2025 dollars, which SB Friedman escalated to the estimated year of completion utilizing the same escalation rate that was used to project property value appreciation, based on recent property tax growth in the city (compound annual growth rate of 3.1% from 2014-2023). Implementation of some projects was spread across three phases of investment (the "Phased Projects") correlated with anticipated phasing of new development. Project Costs were anticipated to be paid with revenues as they are generated, rather with proceeds from the sale of a bond. Some new development is assumed to be contingent upon infrastructure improvements completed in prior phases. A list of projects in the District which do not directly support development (the "Additional Projects") was also identified by the City as a potential use of District revenues should they exceed projections. The Additional Projects are not required to make taxable development feasible while many of the Phased Projects are.

Total undiscounted District revenues (\$52.4M) are expected to exceed Phased Project costs (\$37.4M) over the life of the District. The cost of the Additional Projects (\$57.4M) exceeds the total projected revenues over the life of the District. Some or all of the Additional Projects may be completed, contingent on the actual revenues generated by the District. A full list of the Phased and Additional Projects is itemized in the **Project Costs** section of this report.

Other Considerations

Funding sources in addition to incremental property taxes may be available or feasible for the PDA to use in financing anticipated Project Costs within the District. Other revenues could include private, federal, state and/or local government funding sources that may become available to assist in the financing of future projects.

1. Introduction

The City of Pocatello identified the South 5th Avenue corridor in southeast Pocatello and unincorporated Bannock County as potentially eligible for designation as an urban renewal district in October 2023. SB Friedman worked with the City to determine the boundary of the District, further described in the next section and shown in **Figure 1**. The District boundary may be revised to eliminate parcels between the time this study was completed and the District is established if property owner consents from owners of agricultural operation parcels are not timely obtained. This boundary adjustment is not anticipated to have a significant effect on the Feasibility Study.

Implementing an urban renewal district provides the opportunity for the City to utilize revenue allocation funds, also known as tax increment financing (TIF) revenues, as a means of funding geographically targeted public improvements. As permitted by Idaho law, TIF can improve the ability of an urban renewal district to assist in economic development projects, make infrastructure improvements, and implement mobility initiatives and place-making projects which benefit the area.

Idaho Code 50-2905 requires the PDA evaluate the economic feasibility of a proposed district and include economic feasibility findings within the Plan which shall be held to a standard of specificity.

This Feasibility Study evaluates the existing status of the District and reviews a development scenario and the resulting impact on the revenue-generation capability of the District. In the process of satisfying the requirements, the PDA coordinated with City staff and two consulting firms that developed key inputs to the Feasibility Study. SB Friedman led the financial analyses while KHA contributed on the design, physical planning and estimates of Project Costs, in conjunction with City staff.

The following key documents and models were developed and serve as key inputs into this Feasibility Study and will be referenced throughout the report:

1. **Market Assessment** | Real estate development projections over the 20-year term of the District, based on market research and trend data
2. **Revenue Model** | Projections of District incremental property tax revenues building on the Market Assessment and other key assumptions
3. **Development Plan** | A physical plan which expands upon the Market Assessment, identifying key areas projected to develop over the life of the District
4. **Project Costs** | Projected costs associated with the desired improvements referenced in the Development Plan that could be incurred by the District
5. **Feasibility Model** | A model prepared by SB Friedman which reconciles the Revenue Model and Project Costs, which then identifies specific Project Costs that are projected to be economically feasible

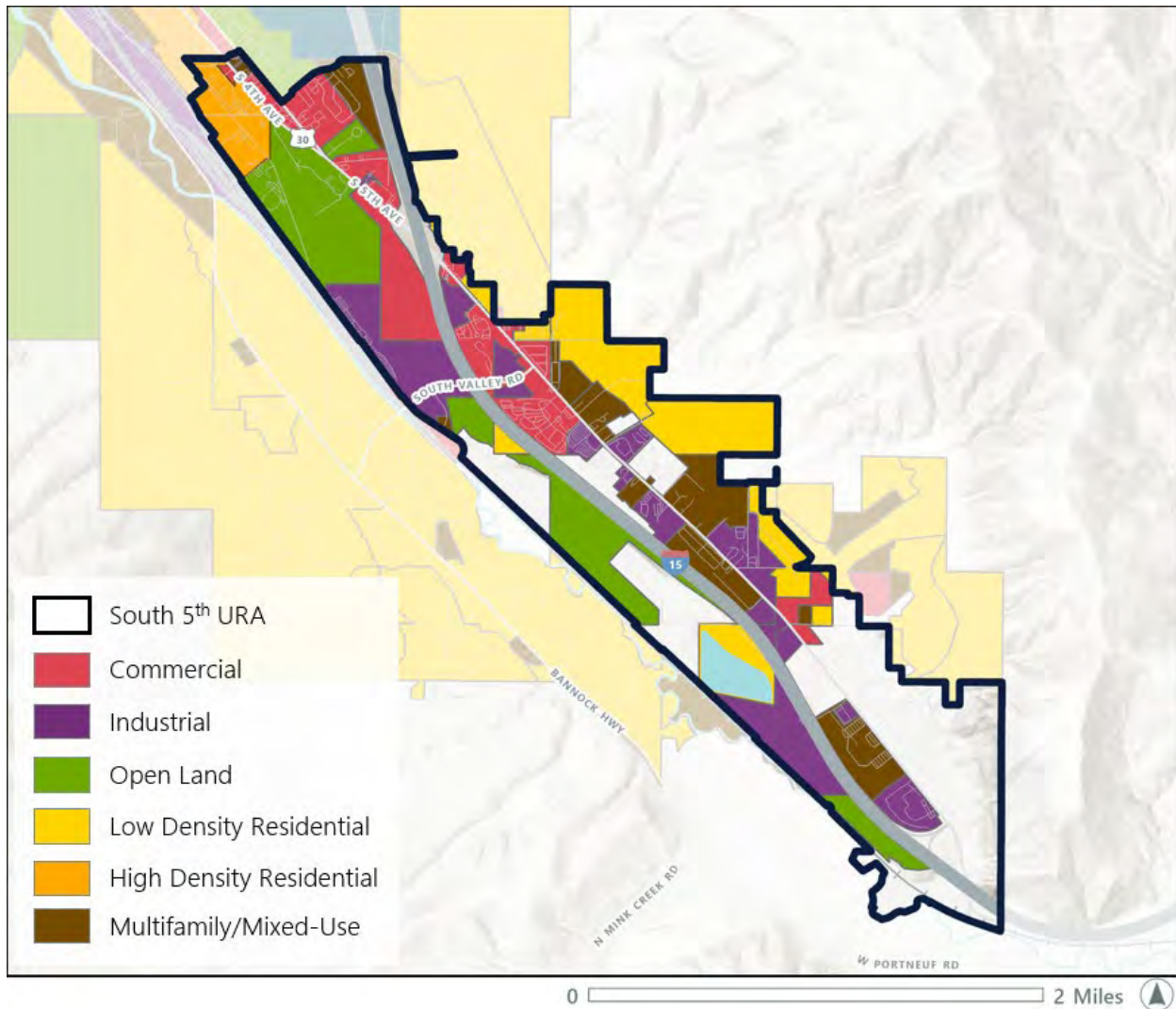
South 5th Urban Renewal District Description

The proposed District boundary includes approximately 2,292 acres bounded approximately by the Union Pacific railroad tracks to the south and west, Barton Road to the north, and foothills of the Pocatello Range of mountains to the east. The proposed District is bisected by both Interstate 15 (I-15) and South 5th Avenue. The proposed District is comprised of land incorporated by the City, as well as land in unincorporated Bannock

County within the established Area of City Impact, defined in Idaho Code 67-6526 as an unincorporated area “where growth and development are expected to occur... and based on the likelihood of nearby cities to annex the land in the near future”.

When eligibility analyses were conducted in 2023, the proposed District encompassed 594 parcels consisting of open land and improved land used for residential, commercial, institutional and industrial uses. Since that time, the District has been affected by parcel combinations and subdivisions and is composed of 599 parcels, as of 2024. A map of the City’s most recent zoning for parcels within the proposed District is shown below in **Figure 1**.

Figure 1. City of Pocatello Zoning in District (2023 Parcels)



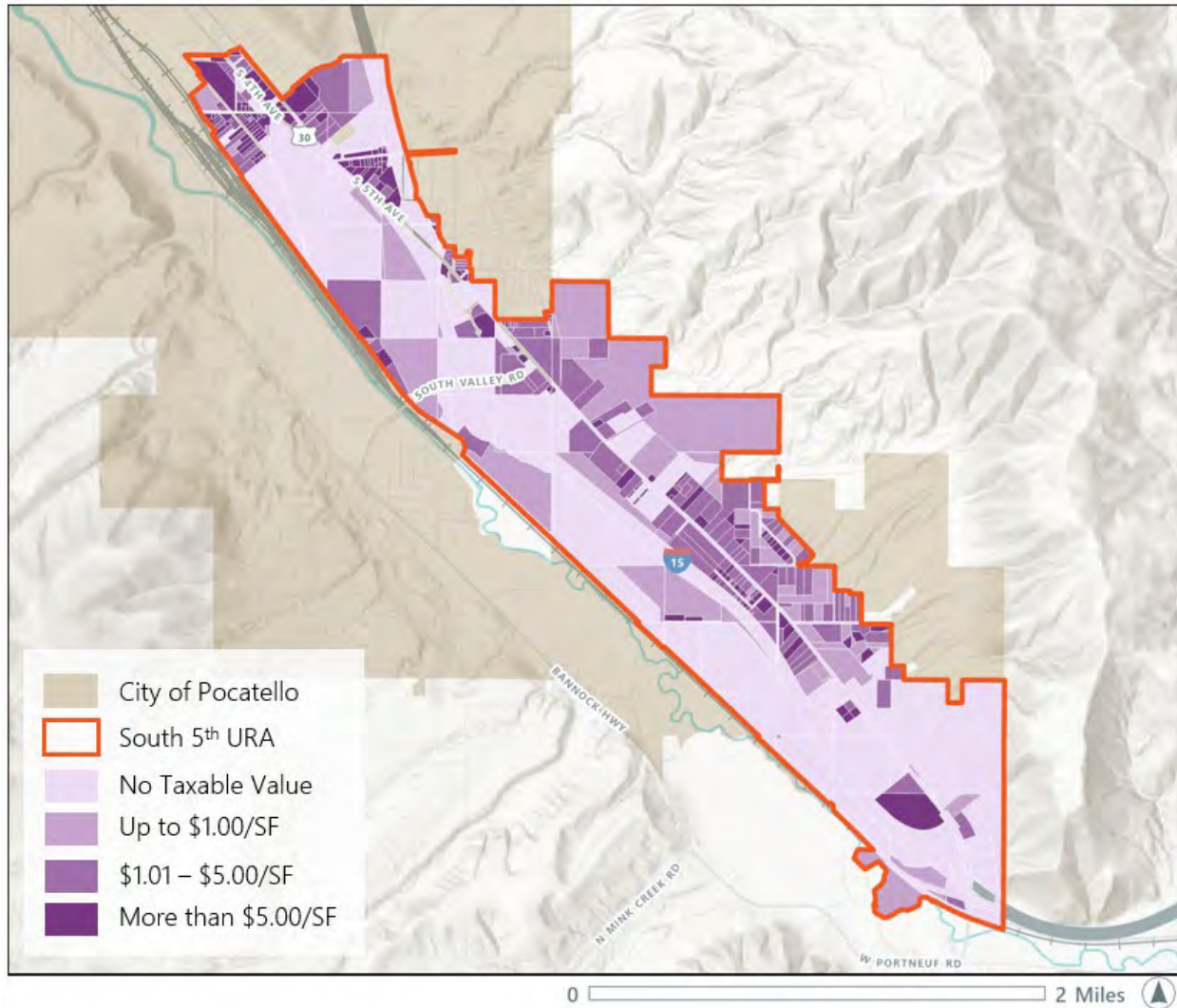
Source: City of Pocatello, Esri, SB Friedman

Existing Valuation of the Urban Renewal District

As of 2024, the District has a total of 599 real property parcels, which had a cumulative taxable value of approximately \$165,764,000, according to the Bannock County Assessor’s Office.

Existing taxable value was analyzed spatially to identify lower value nodes within the District. **Figure 2** displays taxable value per square foot of land throughout the District. Properties with a higher existing taxable value per square foot are located near the northern edge of the District, close to Idaho State University and Exit 67 of I-15. Commercial, residential and industrial development contributes to higher taxable value per square foot of land along the South 5th Avenue corridor through the middle of the district. A significant number of parcels are publicly owned and have no taxable value, in areas near the north, west and southern edges of the District.

Figure 2. Overall Taxable Value per Square Foot of Land (2023 Parcels and Taxable Value)



Source: Bannock County, City of Pocatello, Esri, SB Friedman

2. Development Program Projections

According to Idaho Code 50-2903(10) increment value “means the total value calculated by summing the difference between the current equalized value of each taxable property in the revenue allocation area and that property’s current base value on the base assessment roll, provided such difference is a positive value.” Base value on the “base assessment roll” means the equalized assessment rolls, for all classes of taxable property, on January 1 of the year in which the City Council passes an ordinance adopting the Plan containing a revenue allocation provision. Assuming City Council action on or before December 31, 2025, the effective date will be January 1, 2025 (the “Effective Date”). For the purposes of this Feasibility Study, SB Friedman used the final 2024 taxable values of the District reported by Bannock County as the estimated base values for each property in the District.

Incremental value is calculated annually by property (interpreted to be parcels) through the termination date, which is 20 years from the date the ordinance adopting the Plan is published, recognizing the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the Plan. During the life of an urban renewal district, incremental value of real property value is generated through two mechanisms:

1. Increases in taxable value resulting from development or redevelopment over the 20-year term; and
2. Increases in taxable value due to appreciation of non-redevelopment parcels in the District.

SB Friedman conducted a Market Assessment to inform projections of new development/redevelopment over the 20-year term. The Market Assessment was informed by stakeholder interviews with developers and real estate brokers active in the community, as well as data and planning documents from local governments and numerous third-party data sources. Key data sources included:

- Bannock County
- Bannock Transportation Planning Organization (Bannock TPO)
- City of Pocatello
- Colliers
- CoStar
- HVS Global Hospitality Services
- Lightcast
- Turner Construction Company
- U.S. Census Bureau
- Woods & Poole Economics, Inc. (Woods & Poole)

Market-feasible demand projections for each land use were primarily based on population projections prepared by Woods & Poole for the Bannock TPO, published in 2022. SB Friedman estimated demand for single- and multifamily housing, retail, office and hotel through 2045 utilizing future population projections from the Bannock TPO. For industrial development, SB Friedman relied on the future land use indicated by the Pocatello 2040 Comprehensive Plan and a standard industrial floor area ratio. Feasible demand (the “Development Program”) is summarized below for each land use category. The Development Program should only be considered plausible to occur, and occur on the schedule projected, in the event the District is established.

Residential (Multifamily and Single-Family)

SB Friedman assumed the current average household size (2.61) and percent of vacant units (11%) in the Southeast Idaho Public Use Microdata Area will remain constant over the life of the District, as reported by the U.S. Census Bureau. The 2020 U.S. Census reported the population of the City to be approximately 56,300 people, however, the Bannock TPO projected the population to grow to approximately 63,700 by 2045, or 7,400 additional people. To accommodate this growth, the City would need approximately 27,500 total housing units, or an increase of about 4,200 housing units. SB Friedman assumed about 30% of this new housing, equivalent to 1,200 housing units, could be developed in the District with correlated supportive infrastructure investment. Additionally, SB Friedman assumed approximately three-quarters of this potential new housing in the District, or 900 units, would be multifamily based on growth in multifamily housing construction and the future land use plan of the District, per the Pocatello 2040 Comprehensive Plan. The remaining 300 units are assumed to be single-family detached homes.

Commercial (Retail and Office)

SB Friedman estimated the average amount of retail building space per person in the Pocatello Metropolitan Statistical Area in 2022, per data from CoStar and the American Community Survey as 54 square feet (SF) per person. This aligns with a 2023 report from Colliers that identified the national average retail SF per person in communities across the country. Based on the anticipated population growth of 7,400, and the assumption that the SF of retail space per capita will not change over time, the City would need approximately 400,000 SF of additional retail by 2045.

SB Friedman assumed that approximately 15%, or 60,400 SF, of new retail space in the City will be captured in the District. Additional housing development and population growth in the District would likely support local retail development.

Additionally, minimal office development could likely be drawn to the District by increased population growth. Recent office development in the City has been primarily in the form of smaller-scale medical office, averaging 7,500 SF and often located in a retail outlot setting. SB Friedman assumes approximately two of these developments, or 15,000 SF of office space, will be developed over the life of the District.

Hotel

While new hotel rooms have been built in the City over the last decade, the average daily rate (ADR) has grown and occupancy has remained stable. This may indicate demand for additional hotel rooms. As the District attracts additional development, additional hotel rooms may be needed. Further, there are currently no hotels in the area south of the Idaho State University cluster. SB Friedman anticipated that there may be demand for approximately two hotels, or approximately 200 hotel rooms, over the life of the proposed District. Assuming an average size of 370 SF per room (including common area space), 200 hotel rooms would total approximately 75,000 SF of hotel space in the District.

Industrial

SB Friedman assumed all currently vacant/open land designated for future industrial use in the District, as stated in the Pocatello 2040 Comprehensive Plan, would be developed as industrial uses over the life of the District. In total, 37 acres of vacant/open land in the District are planned for industrial use. SB Friedman assumed new industrial development to have a floor area ratio (FAR) of 0.3, including land for parking, building

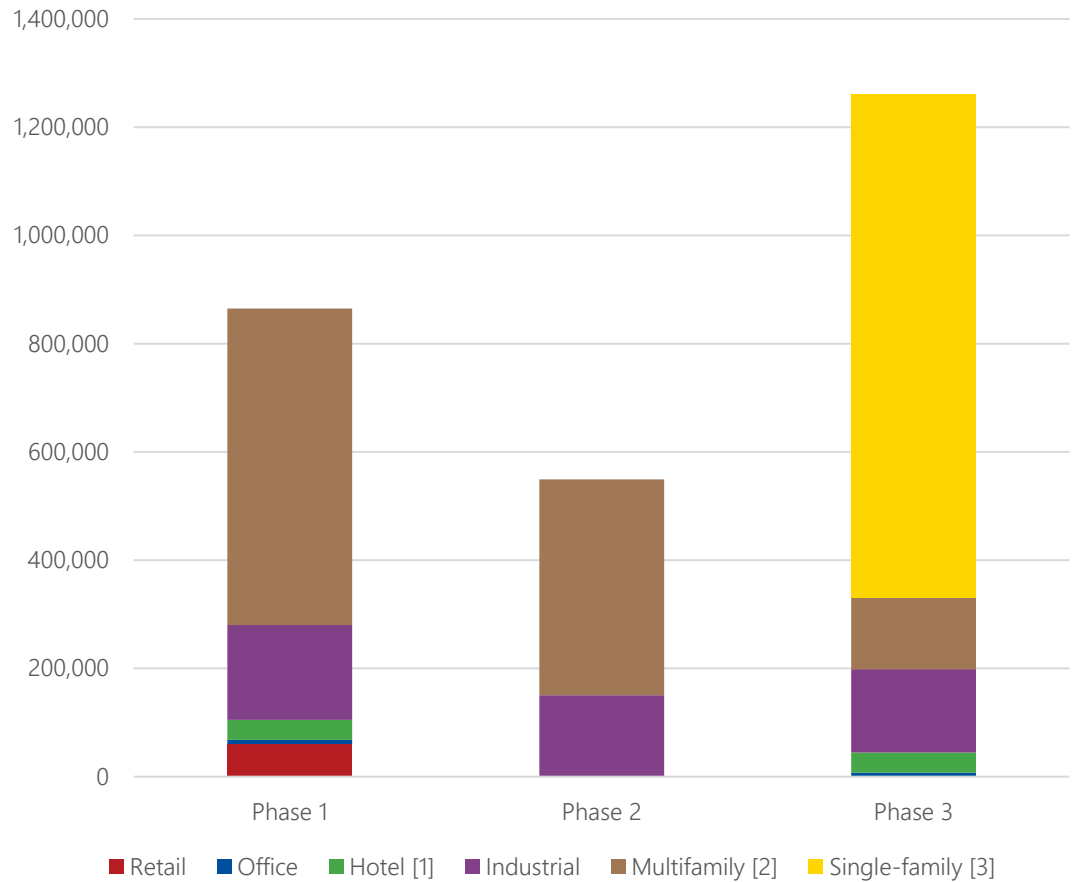
access and building setbacks. Therefore, the vacant land designated for industrial in the District could result in approximately 480,000 SF of new industrial space.

The Development Program is expected to phase in over the course of the District’s life, varying by land use and impacted by the completion of certain public projects which will make development feasible in different parts of the District. Project phases are aligned with the estimated amount of time needed to generate sufficient incremental property taxes to fund improvements in each phase and assume no bonds are issued against future revenues to front fund improvements. Projects by phase that impact development feasibility include:

- Phase 1 (2026-2032): projects that include sewer extensions and upgrades
- Phase 2 (2033-2038): projects that include water capacity upgrades and park/trail improvements
- Phase 3 (2039-2045): projects that include additional access roads, water and sewer extensions, and sidewalk extensions

SB Friedman anticipated development phasing as outlined in **Figure 3**, below, which also includes planned and proposed industrial and multifamily development projects identified by the City in Phase 1.

Figure 3: Development Program by Phase (Square Feet)



[1] Hotel keys converted to SF using average of 370 SF per room (including common spaces).
[2] Multifamily units converted to SF assuming average of 1,200 SF per unit (including common space).
[3] Single-family homes converted to SF assuming 3,000 SF per home, based on comparable new development in the City.
Source: SB Friedman

3. Revenue Projections

SB Friedman analyzed newer real estate product to derive a series of taxable value and program assumptions. These inputs helped drive the incremental taxable value estimates and thus incremental property tax projections in the Revenue Model. Key assumptions include:

1. **District Base Taxable Value** | SB Friedman utilized the most recent (2024) aggregate taxable value for all parcels in the District multiplied by the taxable value growth rate (3.1%) to estimate the base value of the District in 2025.
2. **Taxable Value Additions** | SB Friedman established taxable value assumptions on a per-square-foot or per-key basis after evaluating comparable newer developments in and near the city. Estimated taxable values were escalated by 3.1% annually from 2024 to the year of delivery.
3. **Taxable Value Deductions** | SB Friedman estimated a taxable value per square foot for vacant land in the District in 2024 of \$12,500/acre of land, as well as the land utilized for each new development type. Vacant land value was deducted from new development taxable value based on this estimated average land value per square foot and density assumptions for new development of each land use typology. For the purposes of modeling, SB Friedman assumed that all new development would occur on vacant land, though redevelopment of existing improved parcels could occur.
4. **Taxable Value Growth Rate** | Currently improved properties within the District were assumed to appreciate by 3.1% annually, based on a nine-year (2014-2023) compound annual growth rate of property taxes in the City's most recent Annual Comprehensive Financial Report.
5. **Levy Rates** | The property tax levy rate is assumed to be a constant 1.00% through the life of the District, based on the most recent available tax rate for incorporated parcels (2024), net of millages not capturable by the District. All development in the District is assumed to happen on parcels that will be incorporated into the City at the time of development through the life of the District. Applying the levy rate to the incremental taxable value results in projected incremental property tax revenue.
6. **Annual Operations Costs** | Per City direction, the model assumed that 10% of incremental property tax revenues will be used to fund PDA operations and were thus deducted annually from gross revenues. Gross revenues minus the projected annual operations costs result in the net incremental revenues available to fund Project Costs.

Figure 4 summarizes the projected incremental property tax generation capability of the District in the scenario detailed above over the 20-year term of the Plan (assessment years 2026-2045). The figure is the result of the Revenue Model, which accounts for both the Development Program value growth and appreciation of currently improved properties.

Figure 4. District Incremental Property Tax Revenue Projection

District Year	Calendar Year	Frozen Base Value	Total TV	Incremental TV	Gross Incremental Property Taxes	Net Incremental Property Taxes
[1]		[2]	[3]	[4]	[5]	[6]
0	2025	\$170,858,835	\$170,858,835	\$0	\$0	\$0
1	2026	\$170,858,835	\$176,109,897	\$5,251,062	\$0	\$0
2	2027	\$170,858,835	\$208,225,063	\$37,366,228	\$52,448	\$47,203
3	2028	\$170,858,835	\$225,849,700	\$54,990,865	\$373,217	\$335,896
4	2029	\$170,858,835	\$247,252,035	\$76,393,200	\$549,254	\$494,329
5	2030	\$170,858,835	\$269,756,577	\$98,897,742	\$763,022	\$686,720
6	2031	\$170,858,835	\$305,129,737	\$134,270,902	\$987,800	\$889,020
7	2032	\$170,858,835	\$331,573,490	\$160,714,655	\$1,341,110	\$1,206,999
8	2033	\$170,858,835	\$354,140,663	\$183,281,828	\$1,605,233	\$1,444,710
9	2034	\$170,858,835	\$377,781,782	\$206,922,947	\$1,830,636	\$1,647,573
10	2035	\$170,858,835	\$402,541,543	\$231,682,708	\$2,066,766	\$1,860,089
11	2036	\$170,858,835	\$428,466,374	\$257,607,539	\$2,314,069	\$2,082,662
12	2037	\$170,858,835	\$455,604,503	\$284,745,668	\$2,573,008	\$2,315,707
13	2038	\$170,858,835	\$484,006,019	\$313,147,184	\$2,844,066	\$2,559,660
14	2039	\$170,858,835	\$513,722,946	\$342,864,111	\$3,127,744	\$2,814,969
15	2040	\$170,858,835	\$540,775,973	\$369,917,138	\$3,424,559	\$3,082,103
16	2041	\$170,858,835	\$633,081,945	\$462,223,110	\$3,694,767	\$3,325,290
17	2042	\$170,858,835	\$712,665,884	\$541,807,049	\$4,616,728	\$4,155,055
18	2043	\$170,858,835	\$794,827,406	\$623,968,571	\$5,411,620	\$4,870,458
19	2044	\$170,858,835	\$881,365,983	\$710,507,148	\$6,232,257	\$5,609,031
20	2045	\$170,858,835	\$908,453,298	\$737,594,463	\$7,096,612	\$6,386,951
21	2046	Collections for Year 20			\$7,367,163	\$6,630,447
			Total District Revenue (2025-2045)		\$58,272,080	\$52,444,872
			Rounded Undiscounted Total		\$58,300,000	\$52,400,000

[1] Assumed establishment of District in 2025.

[2] Frozen base value of \$170,858,835 based on escalated 2024 taxable value of the District (\$165,764,344) multiplied by taxable value growth rate (3.1%).

[3] Total taxable value calculated as escalated taxable value of non-redevelopment parcels plus additional taxable value from new development less base value of development sites.

[4] Incremental taxable value calculated as total taxable value minus frozen base value.

[5] Gross Incremental Property Taxes calculated as incremental taxable value times tax rate, one year in arrears. SB Friedman assumed the most recent tax rate available (2024) to be constant over the life of the District.

[6] Net Incremental Property Taxes calculated as Gross Incremental Property Taxes minus Annual Operations Costs.

Source: Bannock County, City of Pocatello, CoStar, SB Friedman

In total, the District is projected to generate approximately \$52.4 million in incremental property tax revenue over the life of the District, undiscounted to fund Project Costs. Revenues by phase are summarized in **Figure 5**. Project Costs can thus be paid out of cash rather than necessitating a bond issuance. Project phases roughly align with the estimated revenue needed to be generated to fund improvements in a given phase.

Figure 5. Projected Incremental Property Tax Revenues by Phase

Phase	Projected Revenue
Phase 1 (2026-2032)	\$3,700,000
Phase 2 (2033-2038)	\$11,900,000
Phase 3 (2039-2045)	\$36,900,000

Source: Bannock County, City of Pocatello, CoStar, SB Friedman

4. Project Costs

Key public improvements were identified by the City based on infrastructure, recreational and other needs supporting development and quality of life improvements in the District. Project Costs were provided to SB Friedman by the City, in collaboration with KHA. Costs are presented in 2025 dollars, with implementation spread across three phases. Projects with outdated estimated costs were escalated to 2025 dollars based on changes in the consumer price index from the Bureau of Labor Statistics.

An itemized list of Project Costs is presented in **Figure 6**.

Figure 6. Project Costs and Phasing (2025\$)

Project Description	Project Location	Project Cost (2025)
Phase 1		
Cheyenne Ave cul-de-sac	Cheyenne Ave at Portneuf River	\$30,000
Sewer extensions	Extension for commercial development at south end of District	\$1,650,000
Sewer extensions	Lift station for commercial development at south end of District	\$300,000
South 5th Ave sewer upgrades	Further extent of South 5th, if needed	\$150,000
Phase 1 Total		\$2,130,000
Phase 2		
Hildreth Dr tunnel improvement	Hildreth Dr under I-15	\$40,000
Water tank/booster pump	Foothills near east side of District	\$4,500,000
Water tank/booster pump - piping	Foothills near east side of District	\$1,000,000
Park upgrades and amenities	Constitution Park/Ross Park	\$900,000
Phase 2 Total		\$6,440,000
Phase 3		
Access roads and roadway extensions - Vicinity of Puma Ln/Darby Rd east of South 5th Ave, potentially others	Access to new residential NE of 5th Ave	\$2,220,000
Access roads and roadway extensions - Vicinity of Puma Ln/Darby Rd east of South 5th Ave, potentially others	Secondary access from 5th Ave to new residential	\$1,410,000
Access roads and roadway extensions - Vicinity of Puma Ln/Darby Rd east of South 5th Ave, potentially others	Secondary access from 5th Ave to new residential by Darby Rd	\$435,000
Access roads and roadway extensions - Vicinity of Puma Ln/Darby Rd east of South 5th Ave, potentially others	Secondary access to new residential at extension of Piedmont Rd	\$540,000
South 5th Ave sidewalks	Length of South 5th Ave (westside only)	\$1,500,000

Water extensions	Extension for new industrial at NWC of South Valley and Kirkham Rd	\$1,675,000
Water extensions	Extension for new industrial along 2nd Ave	\$1,850,000
Water extensions	Extension for new residential NE of 5th Ave (15 lots)	\$80,000
Water extensions	Extension for new residential NE of 5th Ave (138 lots)	\$280,000
Water extensions	Extension for new residential NE of 5th Ave (80 units)	\$80,000
Water extensions	Extension for new residential at extension of Piedmont Rd (38 units)	\$105,000
Sewer extensions	Extension for new industrial at NWC of South Valley and Kirkham Rd	\$2,850,000
Sewer extensions	Extension for new industrial along 2nd Ave	\$1,850,000
Sewer extensions	Extension for new industrial at 5th Ave and South Valley	\$25,000
Sewer extensions	Extension for new residential NE of 5th Ave (15 lots)	\$125,000
Sewer extensions	Extension for new residential NE of 5th Ave (138 lots)	\$375,000
Sewer extensions	Extension for new residential NE of 5th Ave (80 units)	\$80,000
Sewer extensions	Extension for new residential at extension of Piedmont Rd (38 units)	\$97,500
Phase 3 Total		\$15,577,500
Additional Projects		
Portneuf River trail	Along Portneuf River	\$5,280,000
Native American petroglyph informational signage/historic markers	Along Portneuf River Trail, where applicable	\$20,000
Trailheads and parking	Cheyenne Ave at Portneuf River; Hildreth Dr behind Century High School	\$60,000
Cheyenne Ave bridge removal	Cheyenne Ave at Portneuf River	\$845,239
South 5th Ave sidewalks	Length of South 5th Ave (east side only)	\$1,500,000
South 5th Ave bike lane/multimodal improvements	Length of South 5th Ave	\$70,000
Traffic signal	Century High School and LDS Seminary Building	\$1,500,000
Access roads and roadway extensions	Gateway Rd and S 5th Ave	\$1,000,000
Cul-de-sac	Hildreth Rd	\$100,000
Cul-de-sac	Katsilometes Rd	\$100,000
Land acquisition for future Cemetery		\$500,000

Land acquisition for future regional park		\$500,000
Access roads and roadway extensions	Darby Road	\$1,000,000
Land acquisition for future stormwater ponds		\$750,000
Stormwater repairs	Jason Rd	\$750,000
Fire station/police satellite		\$10,000,000
Traffic signal	Barton Rd, 4th & 5th	\$3,000,000
Traffic light upgrades	Length of S. 5th	\$150,000
South Valley inline booster and property acquisition	5500 S. 5th Ave	\$2,500,000
South Valley Connector Line	South Valley Rd between Bannock Hwy & S. 5 th	\$2,000,000
Additional Projects Total		\$31,625,239

Source: Bureau of Labor Statistics, City of Pocatello, KHA, SB Friedman

As projects are completed in each phase, their estimated costs were inflated to the respective year utilizing the 3.1% annual growth rate (to align with the 9-year CAGR of City property taxes utilized in Revenue Projections). **Figure 7** outlines estimated escalated Project Costs by phase. Phases were delineated by the estimated time needed for the District to generate sufficient revenues to fund the associated improvements, which allow for development in future phases.

Figure 7. Escalated Project Costs by Phase

Phase	Projected Costs
Phase 1 (2026-2032)	\$2,400,000
Phase 2 (2033-2038)	\$8,900,000
Phase 3 (2039-2045)	\$26,100,000
Total Escalated Phased Project Costs	\$44,800,000
Additional Projects [1]	\$57,100,000
Total Escalated District Project Costs	\$94,500,000

[1] 50% of Additional Project Costs inflated to 2044 and the other 50% inflated to 2045.

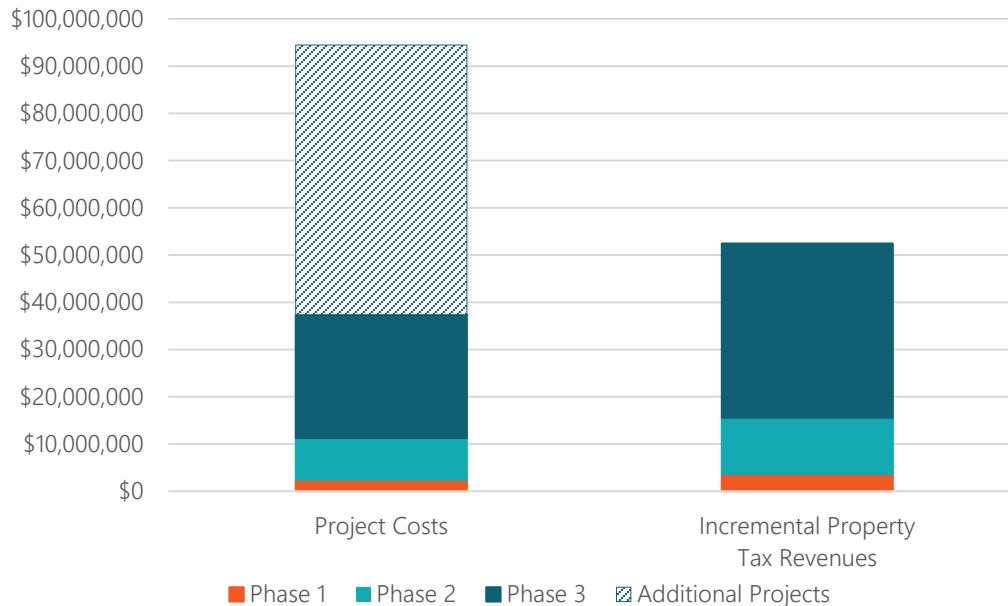
Source: Bureau of Labor Statistics, City of Pocatello, Kimley-Horn, SB Friedman

Phased Project Costs are lower than projected revenues over the life of the District. In addition to the Phased Projects, the City also outlined a list of Additional Projects, which include additional road and sewer improvements, land acquisition for public uses and fire/police substations. The estimated cost of the Additional Projects exceeds estimated revenues of the District. However, they have been included in the Plan to allow for Additional Projects to be funded from incremental property taxes if the District outperforms projections or may be advanced to a prior phase subject to market and development conditions. Some projects may be advanced funded by developers or others and eligible for reimbursement.

5. Economic Feasibility

In the scenario described, the District will generate sufficient revenue to support Phased Project Costs. Per City staff direction, SB Friedman assumed that at any remaining cash from the District will be invested and grow at 1% annually. Any additional revenue generated by the District may be used to fund the Additional Projects. The relationship between Project Costs and revenues is outlined in **Figure 8**.

Figure 8: District Incremental Property Tax Revenues and Project Costs by Phase [1]



[1] Project Costs have been escalated annually by 3.1% to align with anticipated growth in tax revenues during the same period.
Source: SB Friedman

SB Friedman concludes that this Feasibility Study confirms there is a plausible scenario, built upon specific market assumptions and trends, which allows for approximately \$52.4 million in Project Costs to be funded over the life of the District. This Feasibility Study is designed to serve as an attachment to the Plan, satisfying the requirement in Idaho Code 50-2905 that the plan shall include an economic feasibility study with specificity.

6. Alternate Sources of Funds

Funds necessary to pay for Project Costs and/or municipal obligations, which may be issued or incurred to pay for such costs, are to be derived principally from District revenues and/or proceeds from municipal obligations, which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the PDA may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The PDA may incur Project Costs that are paid from the funds of the PDA other than incremental taxes, and the PDA then may be reimbursed for such costs from incremental taxes.

The tax increment revenue, which will be used to fund tax increment obligations and eligible Project Costs, shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current equalized taxable value of each taxable parcel of real property in the District over and above the certified base taxable value of each such property. Without the use of such incremental revenues, the District is not likely to similarly develop.

Other sources of funds, which may be used to pay for development costs and associated obligations issued or incurred, include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds or developer investment, and other sources of funds and revenues as the PDA from time to time may deem appropriate. In the event alternative sources of funds become available, the PDA may adjust the anticipated funding sources and prioritization of costs outlined above.

Appendix: Limitations of Engagement

Our report will be based on estimates, assumptions, and other information developed from research of the market, knowledge of the industry, and meetings during which we will obtain certain information. The sources of information and bases of the estimates and assumptions will be stated in the report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved during the period covered by our analysis will necessarily vary from those described in our report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the report to reflect events or conditions which occur subsequent to the date of the report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates, and other market factors. However, we will be available to discuss the necessity for revision in view of changes in the economic or market factors affecting the proposed project.

Our study will not ascertain the legal and regulatory requirements applicable to this project, including zoning, other State and local government regulations, permits, and licenses. No effort will be made to determine the possible effect on this project of present or future federal, state or local legislation, including any environmental or ecological matters.

Tax increment projections are anticipated to be prepared under this engagement for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed District boundary and from inflationary increases in value. These projections are intended to provide an estimate of the final taxable value of the District for inclusion in the final report. Should projected revenues and Project Costs align with estimates in this report, the increment generated is projected to be sufficient to cover estimated Phased Project Costs.

As such, our report and the preliminary projections prepared under this engagement are intended solely for your information, for the purpose of establishing a District, and may be reviewed by private institutional lenders in support of potential debt obligations. These projections should not be relied upon by any other person, firm or corporation, or for any other purposes. Neither the report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan, or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

Attachment 6

Agricultural Operation Consents

[Exhibits B and C Were Originally Attached to Each Consent; To Avoid Duplication and to Reduce Document Size Exhibits B and C are Attached One Time to the First Consent]

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Carma Smith, an individual that owns certain property generally described as Parcel Pin Identification Number RPR4013030401 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

Further, Carma Smith hereby provides her consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 29th day of August, 2025.

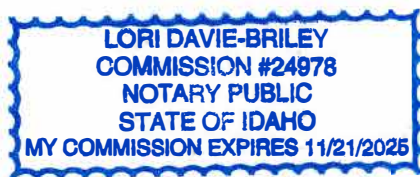
Carma Smith

Name: Carma Smith

Title: Property Owner

STATE OF IDAHO)
) ss:
County of Bannock)

On this 29th day of August, 2025, before me, Lori Davie-Briley a Notary Public for the state of Idaho, personally appeared Carma Smith, known or identified to me to be the property owner that executed the instrument and acknowledged to me that such individual executed the same.



Lori Davie-Briley

Notary Public

State of Idaho

Resides in POCATELLO ID

My Commission Expires 11/21/2025

EXHIBIT A

PARCEL PIN NUMBER

RPR4013030401

ADDRESS

Bannock County, Idaho

DESCRIPTION

Parcel Pin: RPR4013030401

Legal description: S21-T7S-R35E TAX 57 4.56 AC; TAX 93 0.09 AC TR SW4NE4 TAX 127 9.19 AC TX 114 8.47 AC; TX 116 0.49 AC

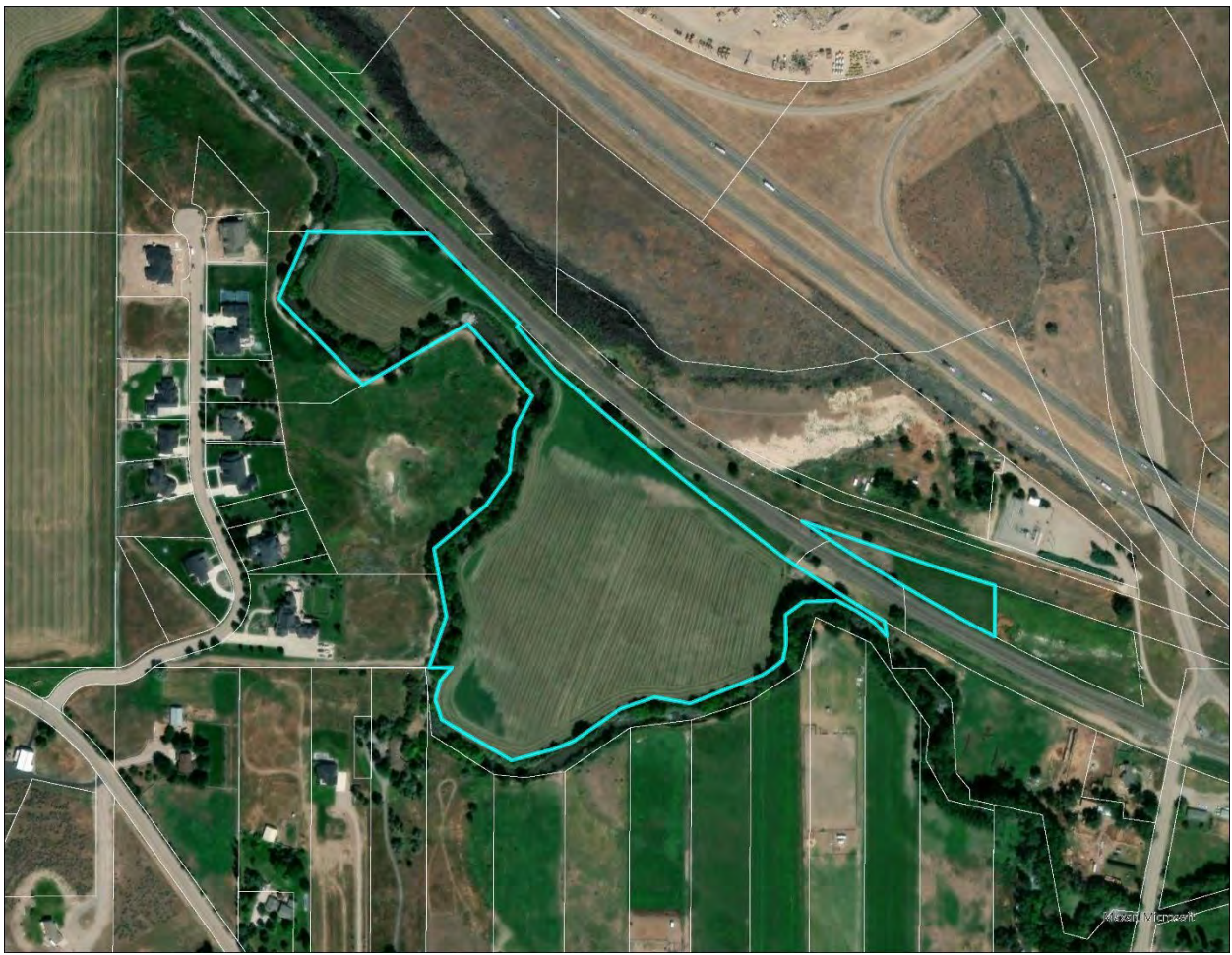


EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9)

(8) "Deteriorated area" shall mean an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "Deteriorating area" shall mean an area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section 50-2008(d), Idaho Code, shall apply; and provided further, that any disaster area referred to in section 50-2008(g), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

IDAHO CODE § 50-2008

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise: Provided, that if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease

and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality, or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section [50-2905](#), Idaho Code.

IDAHO CODE §50-2903(8)

(8) "Deteriorated area" means:

(a) Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

(b) Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section [50-2008\(d\)](#), Idaho Code, shall apply to open areas.

(d) Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which the governor of the state has certified the need for disaster assistance under any federal law.

(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(f) "Deteriorated area" does not mean not developed beyond agricultural, or any agricultural operation as defined in section [22-4502\(1\)](#), Idaho Code, or any forest land as defined in section [63-1701\(4\)](#), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

EXHIBIT C

ELIGIBILITY REPORT

4837-6502-2952, v. 1



Source: Google

POCATELLO DEVELOPMENT AUTHORITY

South 5th Urban Renewal Area Eligibility Report

REPORT | JUNE 11, 2025



POCATELLO DEVELOPMENT AUTHORITY
SOUTH 5TH URBAN RENEWAL AREA
ELIGIBILITY REPORT

June 11, 2025

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POCATELLO DEVELOPMENT AUTHORITY
South 5th Urban Renewal Area Eligibility Report

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1. Executive Summary

SB Friedman Development Advisors, LLC ("SB Friedman") has prepared this Eligibility Report (the "Report") for the proposed South 5th Urban Renewal Area (the "Proposed URA") for the Pocatello Development Authority ("PDA") pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, collectively the "Urban Renewal Law." A map of the Proposed URA in relation to the City of Pocatello (the "City") is outlined in **Figure 1**.

Urban Renewal Law provides for different eligibility factors and required findings and tests for Improved Land versus Open Land (defined below). It is our understanding that Open Land under the Urban Renewal Law means agricultural or forest lands and/or a predominately undeveloped, open area. In part due to the large number of undeveloped or partially developed areas within the Proposed URA, there are a handful of undeveloped parcels which could be construed as either Open Land or Improved Land. In order to definitively demonstrate the Proposed URA is eligible for designation as an urban renewal area, SB Friedman divided the parcels into the following three classifications:

- **Improved Parcels** | includes both:
 - o Developed, Improved Parcels | Parcels which have existing structures such as buildings or paved parking areas; and
 - o Undeveloped, Improved Parcels | Parcels which are associated with or accessory to an adjacent Improved parcel such as side yards, parking areas, garages and access drives and are smaller than one acre. Undeveloped, Improved Parcels lack structures, are less than one acre and have at least two of the following characteristics:
 - Adjoin right-of-way
 - Adjoin developed parcel
 - Adjoin a parcel of common ownership directly or across adjoining right-of-way
 - Similar parcel shape to neighboring parcels
 - Rectangular shaped with proportion less than 7:1
- **Open Land Parcels (OLPs)** | Larger (greater than one acre) undeveloped parcels or vacant parcels not directly adjoining right-of-way or not adjoining right-of-way through a common owner.
- **Potentially Open Land Parcels (POLPs)** | Undeveloped parcels smaller than one acre with lot characteristics comparable to those of an Undeveloped, Improved Parcel but which lack street access and meet less than two characteristics of Undeveloped, Improved Parcels. SB Friedman found four unique parcels (five parcel shapes since one parcel is discontinuous) that could be considered as POLPs, accounting for less than 1% of total land area.

For eligibility analysis purposes, POLPs have been included in both the Improved Parcels and OLP categories. Thus:

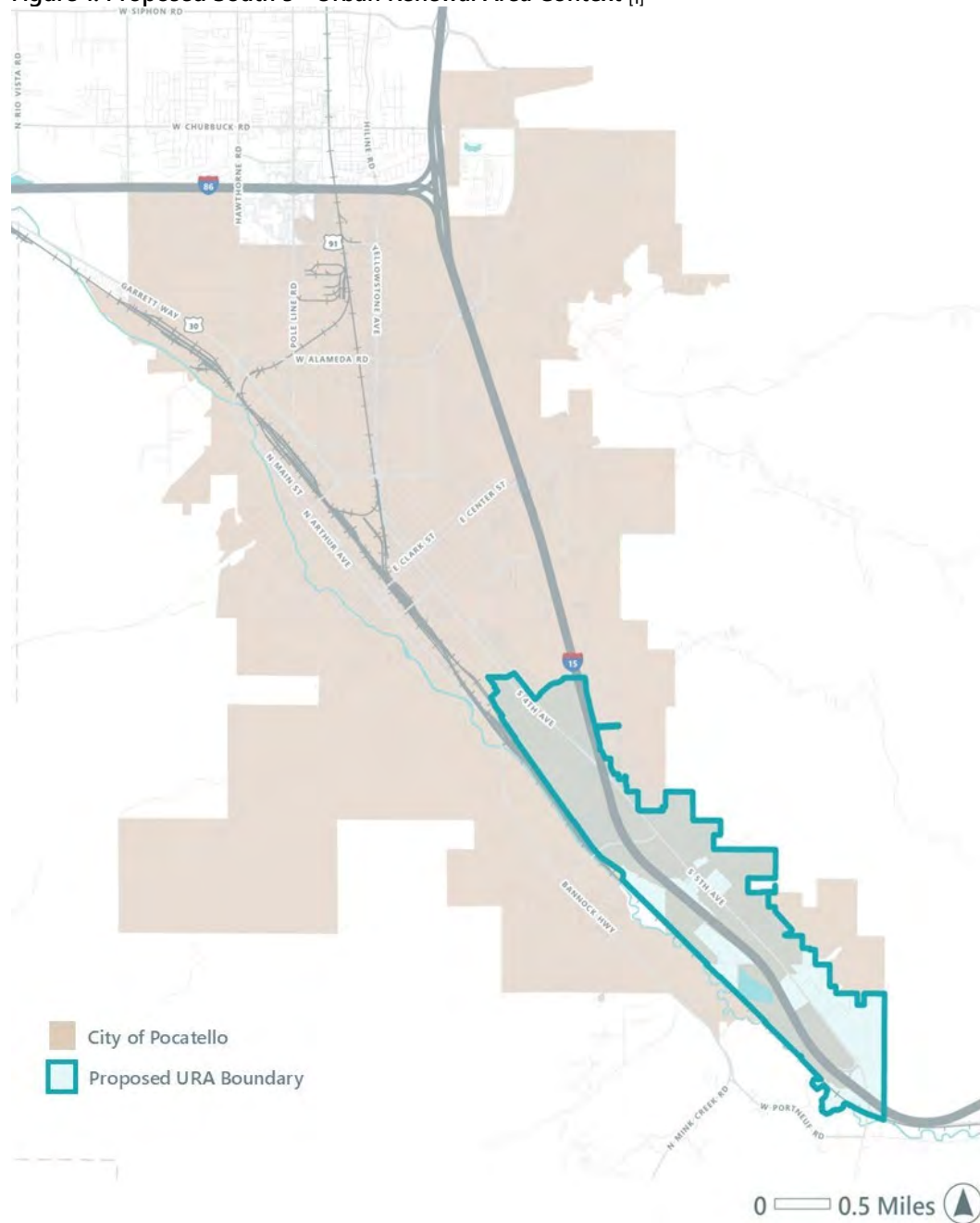
- 1) **Improved Land** includes all Improved Parcels and POLPs.
- 2) **Open Land** includes all OLPs and POLPs.

In addition to the parcels described above, there are parcels owned by public entities such as city, county, state and federal governments and their agencies or are privately owned rights-of-way, such as parcels owned by the Union Pacific Railroad. These parcels were included in the boundary of the Proposed URA, but are typically exempt or have de minimis taxable valuation and are likely to be owned by these entities in perpetuity as parks, preserves, rights-of-way and public offices. These parcels were included in the Proposed URA to allow for

infrastructure investments or public improvements on/through these parcels that could benefit other areas. Because they effectively behave like public right of way and based on fieldwork and site analysis, we found that parcel-based eligibility factors would not be applicable to this portion of the Proposed URA.

Per Urban Renewal Law, SB Friedman also reviewed the 2023 estimated base taxable value of the Proposed URA in comparison to the total taxable value of the City and other URAs as of 2023. SB Friedman confirmed the establishment of the Proposed URA would not result in the taxable values of all URAs in the City exceeding 10% of the City's total taxable value.

Figure 1: Proposed South 5th Urban Renewal Area Context [1]



¹ Since SB Friedman’s eligibility analyses were completed, 2024 taxable values and parcel shapes have been released by Bannock County. Eligibility analyses in the Report reflect the 2023 parcel shapes and values, which were the most recent available at the time that these analyses and fieldwork were completed. Two minor changes resulted from the updated 2024 shapes: a change in the total number of parcels in the Proposed URA from 594 to 599 due to parcel combinations and subdivisions, as well as a minor modification to the Proposed URA boundary. Parcel number RPR4013010300, created from portions of existing public right-of-way of Katsilometes Road and privately-owned land along the eastern edge of the Proposed URA resulted in the necessary modification of the Proposed URA boundary to include the full extent of this parcel. This change results in the addition of approximately 0.45 acres to the Proposed URA boundary. The newly created parcel, which encompasses privately owned right-of-way, has no taxable value and is not included in parcel-based eligibility factor analyses. Maps throughout this report reflect 2023 parcels with the amended boundary.

Source: Bannock County, City of Pocatello, Esri, SB Friedman

Summary Conclusion

This Report documents the conditions in the Proposed URA which support the finding that the Proposed URA is “deteriorating.”

IMPROVED LAND - SB Friedman found the following two criteria for a deteriorating area to be meaningfully present and reasonably distributed throughout Improved Parcels and POLPs within the Proposed URA:

1. Predominance of defective or inadequate street layout
2. Diversity of ownership

OPEN LAND - SB Friedman found the following two criteria for a deteriorating area to be meaningfully present and reasonably distributed throughout OLPs and POLPs within the Proposed URA:

1. Obsolete platting
2. Diversity of ownership

Additionally, SB Friedman determined the OLPs and POLPs are eligible for acquisition by an urban renewal agency based on the following factors:

1. Unsuitable topography or faulty lot layout
2. Diversity of ownership

As part of the approval process for an urban renewal area and because the Proposed URA boundary includes parcels outside the City limits and within unincorporated Bannock County, the Bannock County Board of County Commissioners (the “BOCC”) must make a finding that the Proposed URA is eligible for designation as an urban renewal area. Following BOCC consideration, the finding that the Proposed URA is eligible for designation as an urban renewal area must be made by the City Council of the City of Pocatello (the “City Council”).

Upon adoption of a City Council resolution finding that the Proposed URA is a deteriorating area, the PDA will create an Urban Renewal Plan (the “Plan”) for the Proposed URA. Following plan approval by the PDA, the Pocatello Planning and Zoning Commission (the “Commission”) would review the Plan and decide on its conformance with the City’s Comprehensive Plan. The BOCC would review the Plan and consider a transfer of powers ordinance and an intergovernmental agreement with the City Council concerning the administration of the unincorporated parcels within the Revenue Allocation Area by the PDA. Following adoption of the BOCC ordinance and finding by the Commission, the City Council would then hold a public hearing prior to which all the affected taxing entities can provide comment on the proposed Plan. City Council then must elect to either approve the Plan and create a corresponding Revenue Allocation Area, by ordinance, or elect not to approve the proposed South 5th URA.

2. Background

Introduction

The Proposed URA encompasses approximately 2,292 acres bounded roughly by the Union Pacific Railroad tracks to the south and west, Barton Road to the north, and foothills of the Pocatello Range of mountains to the east. The Proposed URA is bisected by both Interstate 15 ("I-15") and South 5th Avenue and contains both Improved Parcels (685 acres), OLPs (613 acres) and POLPs (3 acres). Additionally, a significant portion of land, approximately 991 acres, in the Proposed URA is publicly owned by the city, county, state or federal government and their agencies or by private ownership as right-of-way, such as by the Union Pacific Railroad. **Figure 2** illustrates the distribution of the Proposed URA's Improved Parcels, OLPs, POLPs, and other land to which the parcel-based eligibility factor analyses are not applicable. As of 2023 when initial eligibility analyses were conducted, the Proposed URA encompassed 594 parcels. As of June 2025, parcel combinations and subdivisions within the Proposed URA made the total parcel count 599. The Proposed URA is comprised of land within the City of Pocatello as well as land in unincorporated Bannock County within the Pocatello Area of City Impact (PACI).

In 2023, the City adopted the Pocatello Comprehensive Plan 2040 (the "2040 Comp Plan") – a comprehensive plan to guide future development in the City. The 2040 Comp Plan identified the following goals, which would be supported by the establishment of the Proposed URA as an urban renewal area:

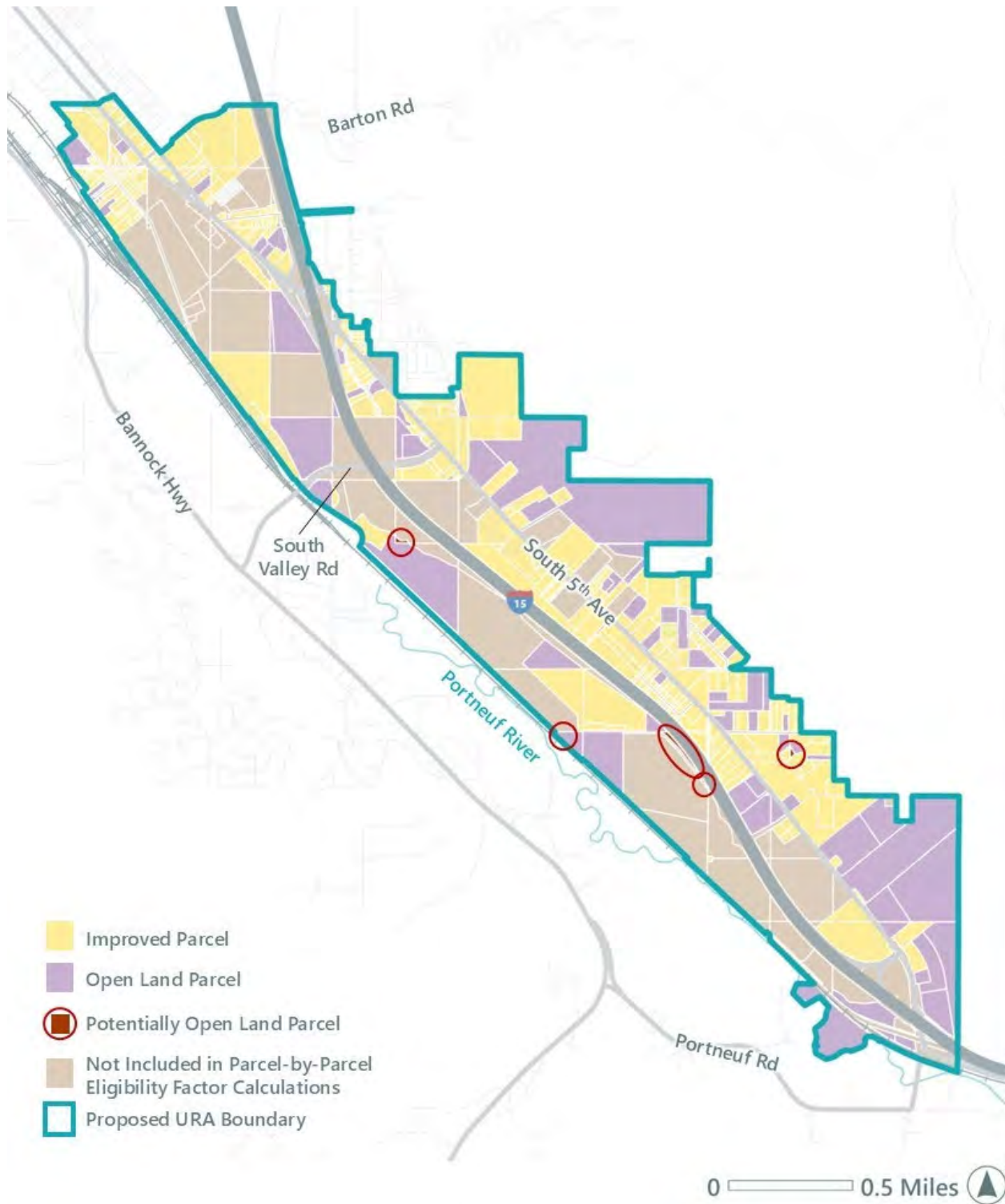
- Create a business environment with a diverse economic base;
- Guide and plan for the protection, development, and acquisition of public access to the natural resource amenities within and surrounding the Portneuf River Valley;
- Develop a transportation system that accommodates multi-modal choices to reduce dependence on fossil fuels;
- Cultivate compact development patterns and enhanced aesthetics that promote walkability, community health, reduced infrastructure, and energy costs;
- Maintain and update existing infrastructure such as roads, sewer, water, and high-speed internet; and
- Develop a mobility network that interconnects and distributes pedestrian, bicycle, and vehicle traffic to multiple streets and nodes of activity.

Reasons for Selection of the Proposed URA

The Proposed URA is of interest for establishment as an urban renewal area because of its position as the gateway to Pocatello from the south. The City has expressed an interest in creating a more attractive gateway. City gateways should provide visual cues that convey to passengers an entrance or departure from a municipality. Gateways have the added benefit of increasing city identity which can build awareness of development opportunities through the city periphery.

Additionally, an urban renewal area could provide the funding required to initiate key capital improvements such as extending infrastructure, adding trails, adding/repairing bike lanes and completing the sidewalk network which could help attract development on sites within the Proposed URA.

Figure 2: Proposed South 5th Urban Renewal Area



Source: Bannock County, City of Pocatello, Esri, SB Friedman

Current Land Use

The Proposed URA currently includes the following land uses:

- Residential
- Retail
- Office
- Industrial
- Right-of-way
- Park/recreational
- Open land

10% Test

Per Urban Renewal Law, SB Friedman also reviewed the 2023 taxable value of the Proposed URA in comparison to the 2023 total taxable value of the City and other URAs base values. Taxable value information was provided by the Power County and Bannock County Assessor's Offices for each county's share of the City of Pocatello and base taxable values of all existing URAs located within the City of Pocatello and the PACI. To be conservative, SB Friedman calculated the 10% test as if the non-City parcels were not annexed. Should these parcels be annexed, the increased value in the City as a whole would result in the Proposed URA capturing a slightly lower percentage of total City taxable value. As of 2023, the combination of base taxable values for all existing URAs plus the taxable value of the Proposed URA parcels would total approximately 2.5% of the City's 2023 total taxable value.

SB Friedman confirmed the establishment of the Proposed URA as an urban renewal area would not result in the base values of all urban renewal areas in the City exceeding 10% of the City's total taxable value.

3. Statutory Requirements

Improved Land: Required Findings and Definition of Deteriorated / Deteriorating

Idaho Code Section 50-2008(a) states that “[an] urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.”

The Urban Renewal Law includes definitions for a deteriorated area or a deteriorating area. These definitions include lists of criteria, one or more of which must be met in an area for it to qualify for an urban renewal project. These criteria are in Idaho Code Sections 50-2018(8) and (9) and Section 50-2903(8) and are listed below.

1. Deteriorated Area

Idaho Code Section 50-2018(8) and Idaho Code Section 50-2903(8)(a) define a deteriorated area as an area in which there is a predominance of buildings or improvements, whether residential or non-residential, which by reasons of:

- a) Dilapidation;
- b) Deterioration;
- c) Age or obsolescence;
- d) Inadequate provision for ventilation, light, air, sanitation or open spaces;
- e) High density of population and overcrowding;
- f) Existence of conditions which endanger life or property by fire and other causes; or
- g) Any combination of such factors;

is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime and is detrimental to the public health, safety, morals or welfare.

2. Deteriorating Area

Idaho Code Section 50-2018(9) and Idaho Code Section 50-2903(8)(b) define a deteriorating area as one, which by reason of:

- a) The presence of a substantial number of deteriorated or deteriorating structures;
- b) Predominance of defective or inadequate street layout;
- c) Faulty lot layout in relation to size, adequacy, accessibility or usefulness;
- d) Insanitary or unsafe conditions;
- e) Deterioration of site or other improvements;
- f) Diversity of ownership;
- g) Tax or special assessment delinquency exceeding the fair value of the land;
- h) Defective or unusual conditions of title;
- i) Existence of conditions which endanger life or property by fire and other causes; or

j) Any combination of such factors;

results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare in its present condition and use.

Open Land: Required Findings and Definition of Deteriorating

There are three sections within the Idaho Code that address Open Land:

1. Idaho Code Section 50-2903(8)(c) identifies eligibility criteria for Open Land and states any area which is predominately open and which because of:

1. Obsolete platting;
2. Diversity of ownership; or
3. Deterioration of structures or improvements; or

otherwise results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality, is considered a “deteriorating area” and eligible for urban renewal projects.

2. Idaho Code Section 50-2018(9) states if a “deteriorating area consists of open land the conditions contained in the provision in section 50-2008(d), Idaho Code, shall apply.” See also, Idaho Code Section 50-2903(8)(c).

3. Idaho Code Section 50-2008(d) states if an urban renewal area consists of Open Land to be acquired by the urban renewal agency, such area shall not be so acquired unless:

1. If it is to be developed for residential uses, the local governing body shall determine:
 - a. A shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality;
 - b. The need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas;
 - c. The conditions of blight in the area and shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime constitute a menace to the public health, safety, morals or welfare; and
 - d. The acquisition of the area for residential uses is an integral part of and essential to the program of the municipality.
2. If it is to be developed for nonresidential uses, the local governing body shall determine:
 - a. Such non-residential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives.

For both residential and nonresidential land uses acquisition by the urban renewal agency may be allowed if the area exhibits one or more of the following:

1. Defective of unusual conditions of title;
2. Diversity of ownership;
3. Tax delinquency;
4. Improper subdivision;
5. Outmoded street patterns;
6. Deterioration of site;
7. Economic disuse;
8. Unsuitable topography or faulty lot layout;
9. The need for correlation of the area with other areas of a municipality by streets and modern traffic requirements; or

Other conditions that retard the development of the area.

4. Eligibility Findings

Parcel Classification within the Proposed URA

Urban Renewal Law provides for different eligibility factors and required findings and tests for Improved Land versus Open Land (defined below). It is our understanding that Open Land under the Urban Renewal Law means agricultural or forest lands and/or a predominately undeveloped, open area. In part due to the large number of undeveloped or partially developed areas within the Proposed URA, there are a handful of undeveloped parcels which could be construed as either Open Land or Improved Land. In order to definitively demonstrate the Proposed URA is eligible for designation as an urban renewal area, SB Friedman divided the parcels into the following three classifications:

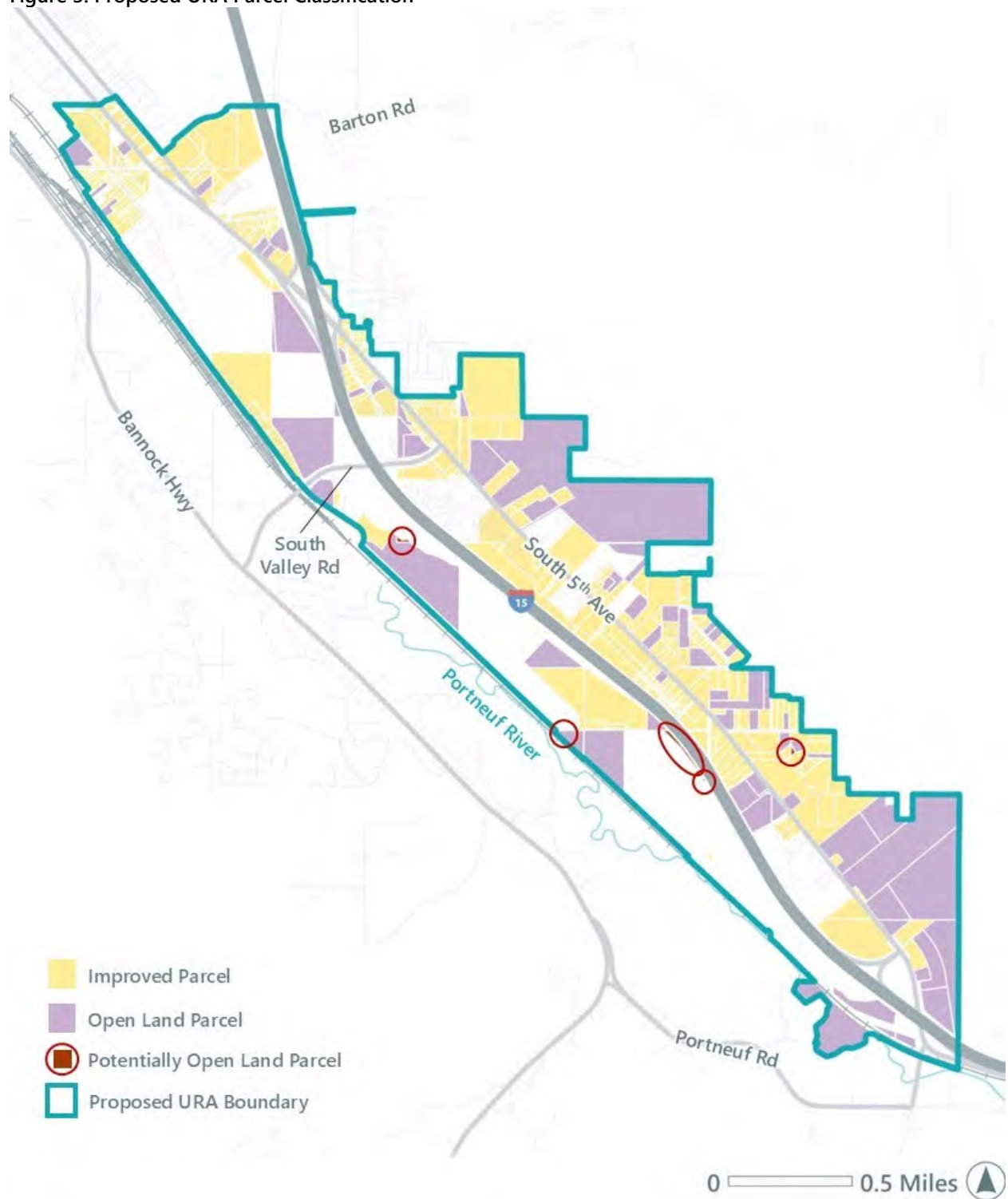
- **Improved Parcels** | includes both:
 - o Developed, Improved Parcels | Parcels which have existing structures such as buildings or paved parking areas; and
 - o Undeveloped, Improved Parcels | Parcels which are associated with or accessory to an adjacent Improved parcel such as side yards, parking areas, garages and access drives and are smaller than one acre. Undeveloped, Improved parcels lack structures, are less than one acre and have at least two of the following characteristics:
 - Adjoin right-of-way
 - Adjoin developed parcel
 - Adjoin a parcel of common ownership directly or across adjoining right-of-way
 - Similar parcel shape to neighboring parcels
 - Rectangular shaped with proportion less than 7:1
- **Open Land Parcels (OLPs)** | Larger (greater than one acre) undeveloped parcels or vacant parcels not directly adjoining right-of-way or not adjoining right-of-way through a common owner.
- **Potentially Open Land Parcels (POLPs)** | Undeveloped parcels smaller than one acre with lot characteristics comparable to those of an Undeveloped, Improved Parcel but which lack street access and meet less than two characteristics of Undeveloped, Improved Parcels. SB Friedman found four unique parcels (five parcel shapes since one parcel is discontinuous) that could be considered as POLPs, accounting for less than 1% of total land area.

For eligibility analysis purposes, POLPs have been included in both the Improved Parcels and OLP categories. Thus:

- 3) **Improved Land** includes all Improved Parcels and POLPs.
- 4) **Open Land** includes all OLPs and POLPs.

In addition to the parcels described above, there are parcels owned by public entities such as city, county, state and federal governments and their agencies or are privately owned rights-of-way, such as parcels owned by the Union Pacific Railroad. These parcels were included in the boundary of the Proposed URA, but are typically exempt or have de minimis taxable valuation and are likely to be owned by these entities in perpetuity as parks, preserves, rights-of-way and public offices. These parcels were included in the Proposed URA to allow for infrastructure investments or public improvements on/through these parcels that could benefit other areas. Because they effectively behave like public right of way and based on fieldwork and site analysis, we found that parcel-based eligibility factors would not be applicable to this portion of the Proposed URA. **Figure 3** exhibits parcels by classification as Improved, OLPs or POLPs.

Figure 3: Proposed URA Parcel Classification



Source: Bannock County, City of Pocatello, Esri, SB Friedman

EXCLUDED AGRICULTURAL USES

Idaho Code Sections 50-2018(8) and 50-2903(8)(f) state that, to be included within an urban renewal area, parcels involving “agricultural operations” as defined in Idaho Code Section 22-4502(2) or “forest lands” as defined in Idaho Code Section 63-1701(4) require the consent of the property owner. Parcels within the Open Land classification do not appear to be actively used as an agricultural operation. However, SB Friedman assumes the PDA will either [1] ensure the absence of an agricultural operation or [2] acquire the necessary landowner consent for any land classified as an agricultural operation.

Improved Land Eligibility Findings

The following is analysis of the 391 parcels in the Proposed URA considered to be Improved Parcels or POLPs.

EVIDENCE OF A DETERIORATING AREA

The condition of Improved Parcels and POLPs in the Proposed URA indicate a Deteriorating Area eligibility finding. Of the nine eligibility factors for a Deteriorating Area, we have identified two factors to be meaningfully present and reasonably distributed within the Proposed URA, outlined below.

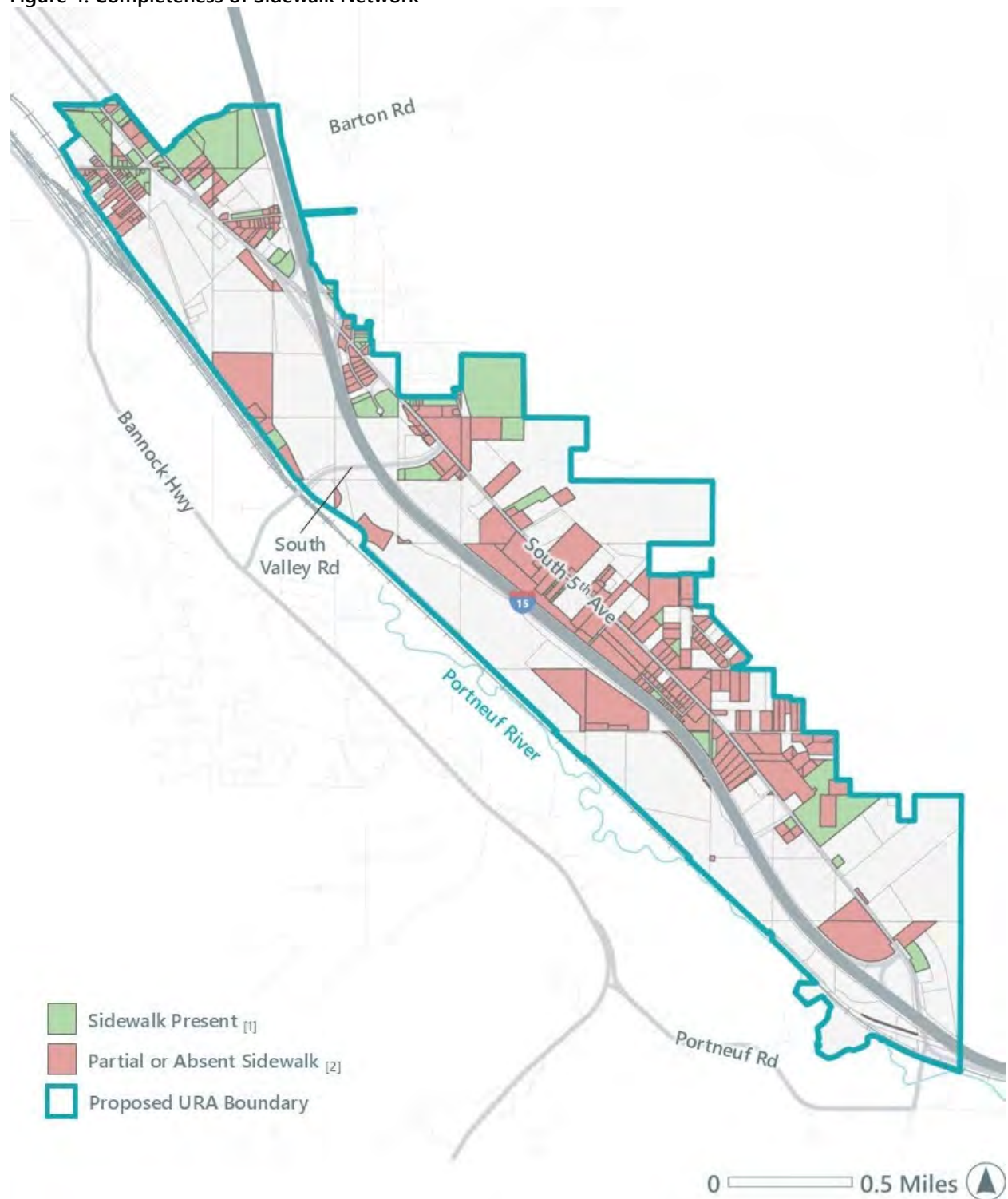
1. PREDOMINANCE OF DEFECTIVE OR INADEQUATE STREET LAYOUT

Idaho Code Section 50-2903(8)(b) identifies the predominance of defective or inadequate street layout as a factor indicating a Deteriorating Area for Improved Land. SB Friedman interpreted “street layout” to encompass the entire dedicated right-of-way, including the presence or lack of infrastructure for pedestrian, automobile and other vehicular traffic connectivity and safety.

SB Friedman conducted fieldwork in December 2023 to assess the presence of a sidewalk network in the Proposed URA on a parcel shape basis. SB Friedman differentiated parcels (identified by a PIN) with parcel shapes, since some PINs refer to discontinuous shapes. This analysis was based on 2023 parcel shapes, the most recent available at the time. Parcel shapes with incomplete sidewalk infrastructure, sidewalks deteriorated beyond the point of usability, or parcel shapes that were inaccessible from public right-of-way were determined to exhibit this factor.

SB Friedman found more than 73% of Improved Parcel shapes and POLPs to have an inadequate sidewalk network, thereby exhibiting a predominance of defective or inadequate street layout. **Figure 4** exhibits the geographic distribution of these parcel shapes. This factor was found to be both reasonably present and meaningfully distributed throughout the Proposed URA.

Figure 4: Completeness of Sidewalk Network



[1] Includes parcel shapes where sidewalks were observed during fieldwork or no data collected

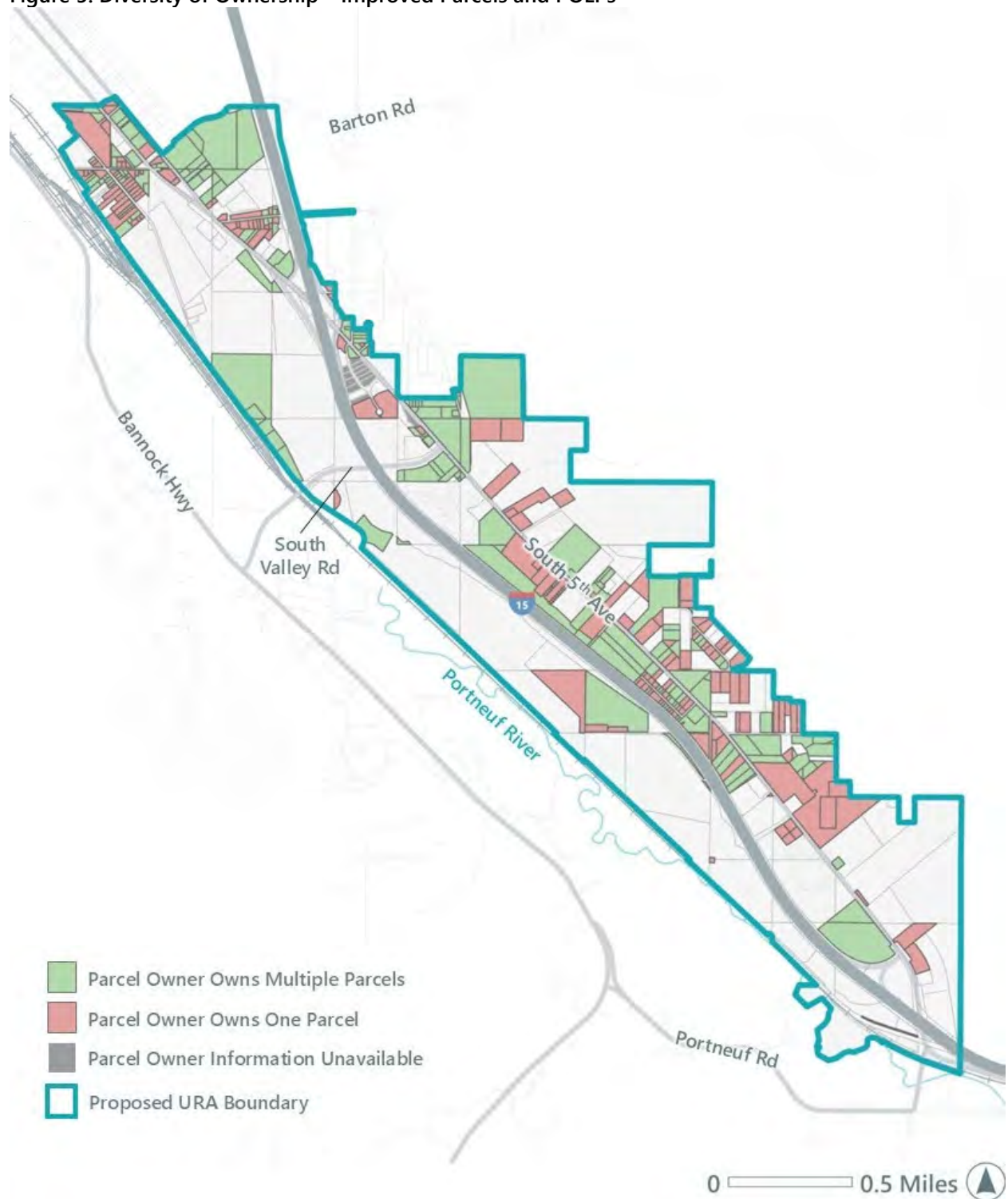
[2] Includes parcel shapes where no sidewalks were observed or were inaccessible from public right-of-way

Source: Bannock County, Esri, SB Friedman

2. DIVERSITY OF OWNERSHIP

Idaho Code Section 50-2903(8)(b) identifies diversity of ownership as a factor indicating a Deteriorating Area for Improved Land. SB Friedman reviewed the ownership of Improved Parcels and POLPs, as recorded in the Bannock County's Assessor's Office. SB Friedman found 244 unique owners of the 391 total Improved Parcels and POLPs. This represents 62% of parcels having unique ownership. Of the unique parcel owners, 79% own only one parcel. Therefore, there are 174 Improved Land parcels in the Proposed URA owned by owners who only own one parcel. **Figure 5** illustrates the geographic disbursement of parcels owned by an entity that only owns one Improved Parcel or POLP within the Proposed URA. Based on this analysis, SB Friedman found the diversity of ownership eligibility factor to be meaningfully present and reasonably distributed throughout the Proposed URA.

Figure 5. Diversity of Ownership – Improved Parcels and POLPs



Source: Bannock County, Esri, SB Friedman

Open Land

As previously mentioned, parcels considered Open Land have different eligibility criteria. The following is analysis of the 75 parcels in the Proposed URA considered to be OLPs or POLPs.

EVIDENCE OF A DETERIORATING AREA

Idaho Code Section 50-2903(8)(c) is the only section which explicitly addresses eligibility criteria for Open Land during the eligibility process, though there are references to Open Land in Idaho Code Section 50-2018(9) and Section 50-2008(d). Of the three eligibility factors for Open Land cited in Idaho Code Section 50-2903(8)(c), SB Friedman has identified two to be meaningfully present and reasonably distributed within the 75 Proposed URA OLPs and POLPs.

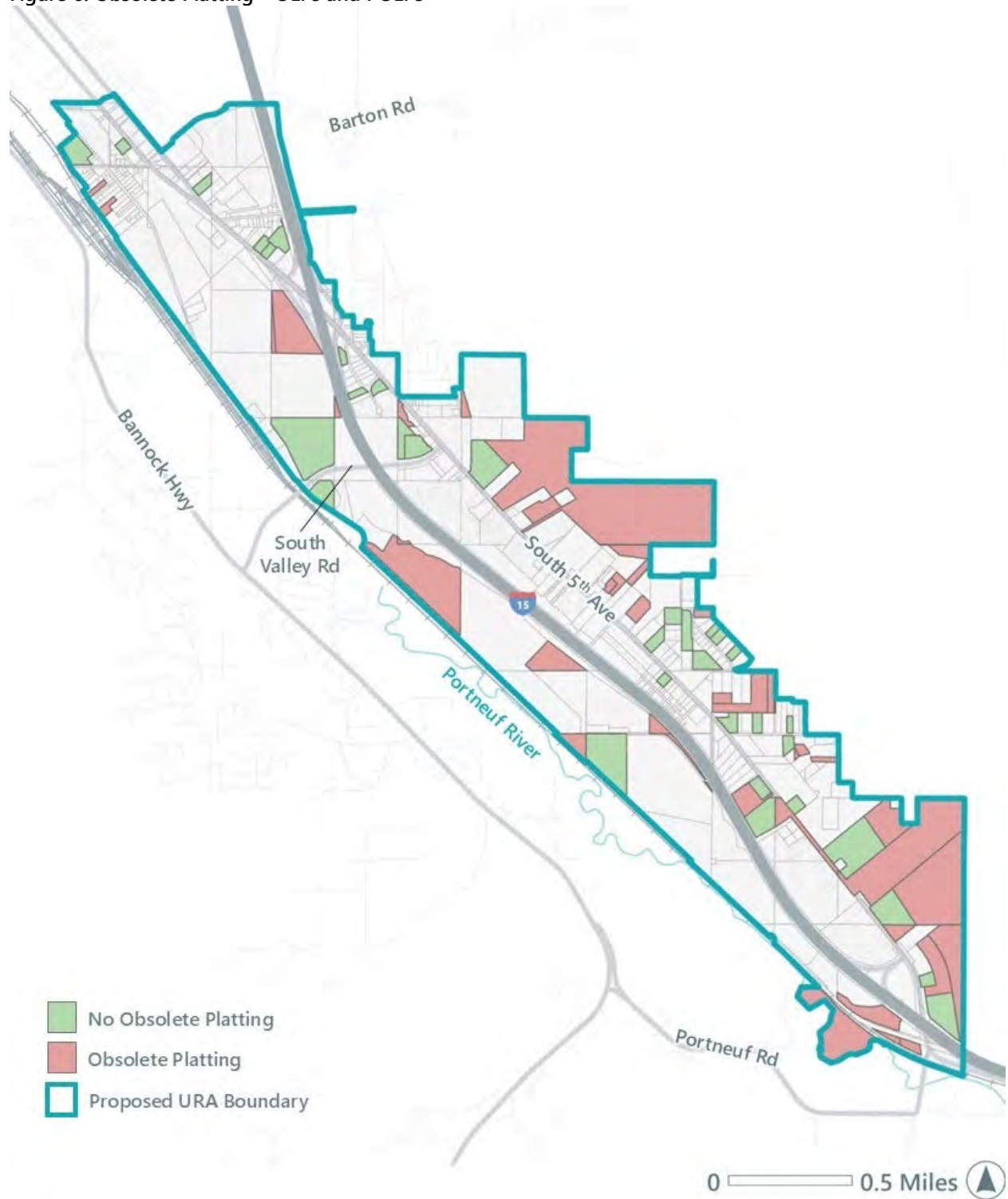
1. OBSOLETE PLATTING

In order to evaluate the platting of OLPs and POLPs, SB Friedman assessed parcel size, shape and accessibility. To be identified as having “obsolete platting,” a parcel shape needed to have one or more of the following characteristics:

- Lack of direct access to right-of-way
- Irregular parcel shape
- Parcel sizes which are too large or too small to be reasonably developed without subdivision or acquisition of additional land

Of the 616 acres of OLPs and POLPs, 448 acres (73%) exhibited obsolete platting. **Figure 6** shows the distribution of parcel shapes identified as exhibiting obsolete platting. Based on this analysis, SB Friedman found the obsolete platting eligibility factor to be meaningfully present and reasonably distributed throughout the Proposed URA.

Figure 6: Obsolete Platting – OLPs and POLPs

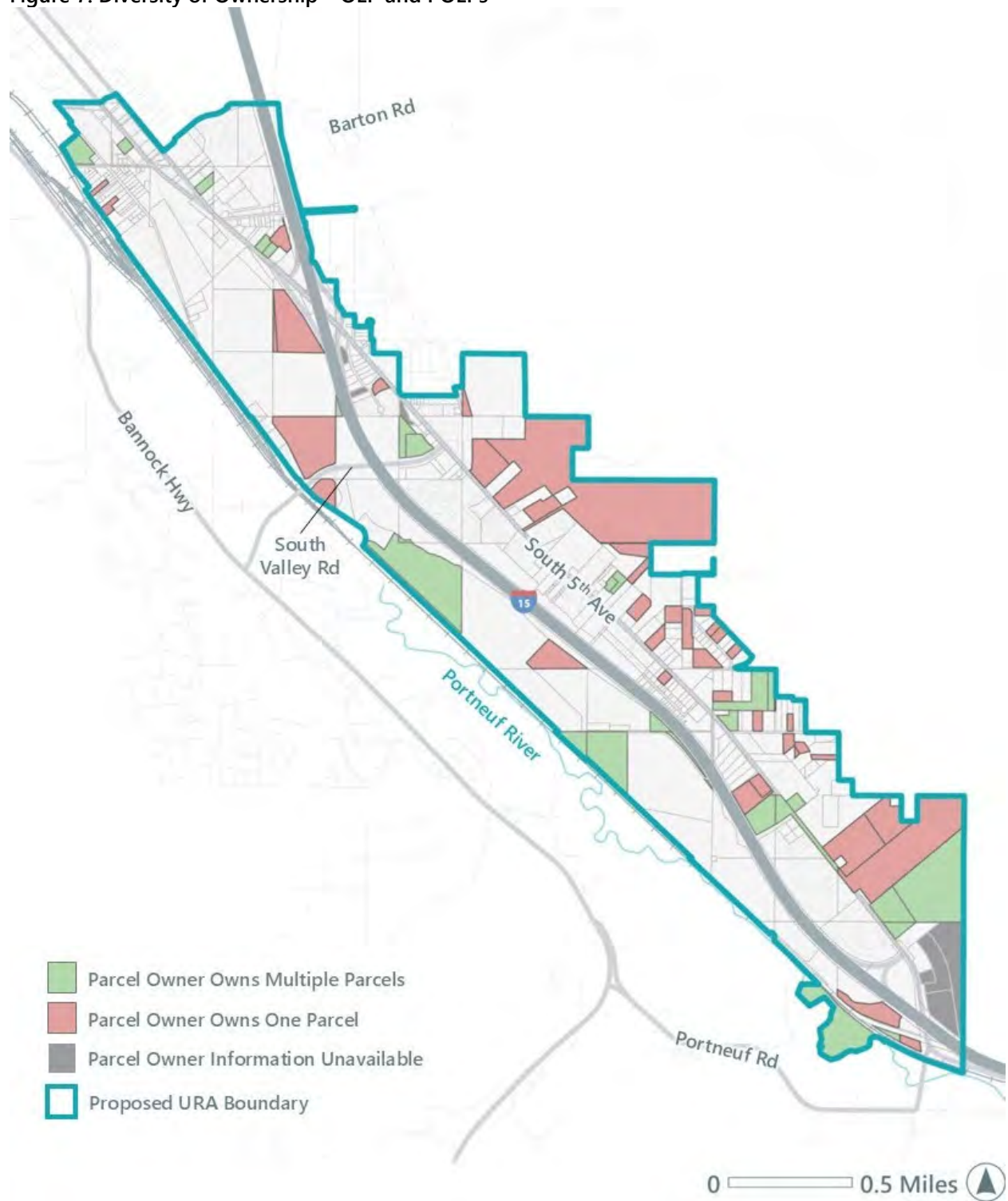


Source: Bannock County, Esri, SB Friedman

2. DIVERSITY OF OWNERSHIP

Idaho Code Section 50-2903(8)(c) identifies diversity of ownership as a factor indicating a Deteriorating Area for Open Land. SB Friedman reviewed the ownership of OLPs and POLPs, as recorded in the Bannock County's Assessor's Office. SB Friedman found 52 unique owners of the 75 total OLPs or POLPs. This represents 69% of parcels having unique ownership. Of the unique parcel owners, 79% own only one parcel. Therefore, there are 41 Open Land parcels in the Proposed URA owned by owners who only own one parcel. **Figure 7** illustrates the geographic disbursement of parcels owned by an entity that only owns one OLP or POLP throughout the URA. Based on this analysis, SB Friedman found the diversity of ownership eligibility factor to be meaningfully present and reasonably distributed throughout the Proposed URA.

Figure 7. Diversity of Ownership – OLP and POLPs



Source: Bannock County, Esri, SB Friedman

URBAN RENEWAL AREA OPEN LAND ACQUISITION ELIGIBILITY

Idaho Code Section 50-2008(d) addresses acquisition eligibility criteria for open land. The eligibility criteria set forth in Idaho Code Section 50-2903(8)(c) for predominantly open land areas mirror or are the same as those criteria set forth in Idaho Code Sections 50-2018(9) and 50-2903(8)(b). “Diversity of ownership” is the same, while “obsolete platting” appears to be equivalent to “faulty lot layout in relation to size, adequacy, accessibility, or usefulness.” Therefore, of the nine eligibility criteria, we found two to be meaningfully present and reasonably distributed across the OLPs and POLPs, as explained previously:

1. Unsuitable topography or faulty lot layout
2. Diversity of ownership

1. UNSUITABLE TOPOGRAPHY OR FAULTY LOT LAYOUT

Similar to the eligibility criteria for ‘Obsolete Platting,’ ‘Faulty Lot Layout’ is evidenced by parcels which have one or more of the following characteristics:

- Lack of direct access to right-of-way
- Irregular parcel shape
- Parcel sizes which are too large or too small to be reasonably developed without subdivision or acquisition of additional land

Of the 616 acres of Open Land, 448 acres (73%) exhibited faulty lot layout. Those parcels are synonymous with those that exhibit obsolete platting and identified in **Figure 6**. Faulty Lot Layout is found to be meaningfully present and reasonably distributed amongst OLPs and POLPs in the Proposed URA.

2. DIVERSITY OF OWNERSHIP

As noted in the Open Land eligibility, OLPs and POLPs exhibit diversity of ownership with the 75 total OLPs or POLPs having 52 unique owners. This represents 69% of parcels having unique ownership. Of the unique parcel owners, 79% own only one parcel. Therefore, there are 41 Open Land parcels in the Proposed URA owned by owners who only own one parcel. **Figure 7** illustrates the geographic disbursement of parcels owned by an entity that only owns one OLP or POLP throughout the URA. Based on this analysis, SB Friedman found the diversity of ownership eligibility factor to be meaningfully present and reasonably distributed throughout the Proposed URA.

Idaho Code Section 50-2008 primarily addresses the urban renewal plan approval process and Idaho Code Section 50-2008(d)(4) sets forth certain conditions and findings for agency acquisition of open land. In sum, there is one set of findings if the area of open land is to be acquired and developed for residential uses and a separate set of findings if the land is to be acquired and developed for nonresidential uses.

Basically, open land areas may be acquired by an urban renewal agency and developed for nonresidential uses if such acquisition is necessary to solve various problems, associated with the land or the infrastructure, that have delayed the area’s development. These problems include defective or usual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, and faulty lot layout. All the stated conditions are included in one form or another in the definition of a deteriorated area and/or a deteriorating area set forth in Idaho Code Sections 50-2903(8)(b) and 50-2018(9). The conditions listed only in Section 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography,

and “the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.”

In conclusion, the area qualifies for agency acquisition if any of the eligibility conditions set forth in Idaho Code Sections 50-2018(9) and 50-2903(8)(b) apply. Alternatively, the area under consideration qualifies if any of the conditions listed only in Idaho Code Section 50-2008(d)(4)(2) apply.

Conclusions of Eligibility Findings

For Improved Land, two of the nine potential criteria for finding a ‘deteriorating area’ were found to be reasonably present and meaningfully distributed within the Proposed URA:

1. Predominance of defective or inadequate street layout
2. Diversity of ownership

Among Open Land, two of the three potential criteria for finding a ‘deteriorating area’ were found to be reasonably present and meaningfully distributed within the Proposed URA:

1. Obsolete platting
2. Diversity of ownership

Additionally, two of the nine potential criteria for urban renewal acquisition eligibility were found to be present among OLPs and POLPs:

1. Unsuitable topography or faulty lot layout
2. Diversity of ownership

Based on the findings of one or more eligibility factors for both Improved Land and Open Land, the Proposed URA is eligible to become an urban renewal district. However, in addition to the findings of one or more eligibility factor, Idaho Code Section 50-2903(8)(c) requires that the finding of deterioration results in adverse consequences for the Proposed URA. The finding of adverse consequences will be addressed in the following section.

5. Other Required Findings and Tests

Improved Land

ECONOMIC UNDERUTILIZATION: OTHER EVIDENCE OF A DETERIORATING AREA

Urban Renewal Law requires that a two-part test be passed to establish eligibility. The first part requires the finding of at least one eligibility factor – of the nine possible – be present within the Proposed URA. As noted above, SB Friedman requires for a factor to be found present, it must be meaningfully present and reasonably distributed throughout the Proposed URA. The second requirement for determining eligibility is demonstrating the finding of deterioration also “results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public.”

SB Friedman evaluated the economic and social liability impacts of the Proposed URA by analyzing change in taxable value within the Proposed URA and evaluating conformance of the Proposed URA with the 2040 Comp Plan’s goals.

ECONOMIC LIABILITY

In order to assess whether the Proposed URA represents an economic liability, SB Friedman analyzed growth in taxable value over the last four year-to-year periods. Taxable value growth was evaluated within the Proposed URA and compared against growth in the balance of the City over the same period.

Table 1 outlines the change in taxable value of the Proposed URA parcels and City between 2019 and 2023. The Proposed URA has grown more slowly than the balance of the City in three of the past four year-to-year periods.

Table 1: Year-to-Year Growth in Taxable Value (TV) of Improved Parcels/POLPs and City from 2019 to 2023

	2019	2020	2021	2022	2023
City TV Less South 5 th URA Improved Parcels and POLPs	\$4.0 B	\$4.3 B	\$4.9 B	\$6.3 B	\$6.6 B
Change in City TV Less South 5 th URA Improved Parcels and POLPs	---	5.6%	15.2%	29.5%	3.6%
South 5 th URA Improved Parcels and POLPs TV	\$92.6 M	\$90.9 M	\$100.8 M	\$126.1 M	\$141.5 M
Change in South 5 th URA Improved Parcels and POLPs TV	---	-1.8%	10.9%	25.1%	12.2%
South 5th URA Improved Parcels and POLPs – Growth Less than City	---	YES	YES	YES	NO

Sources: Bannock County, Power County, SB Friedman

Based on the lagging growth of the Proposed URA compared to the balance of the City overall in three of the past four year-to-year periods, SB Friedman concludes that the Proposed URA constitutes an economic liability.

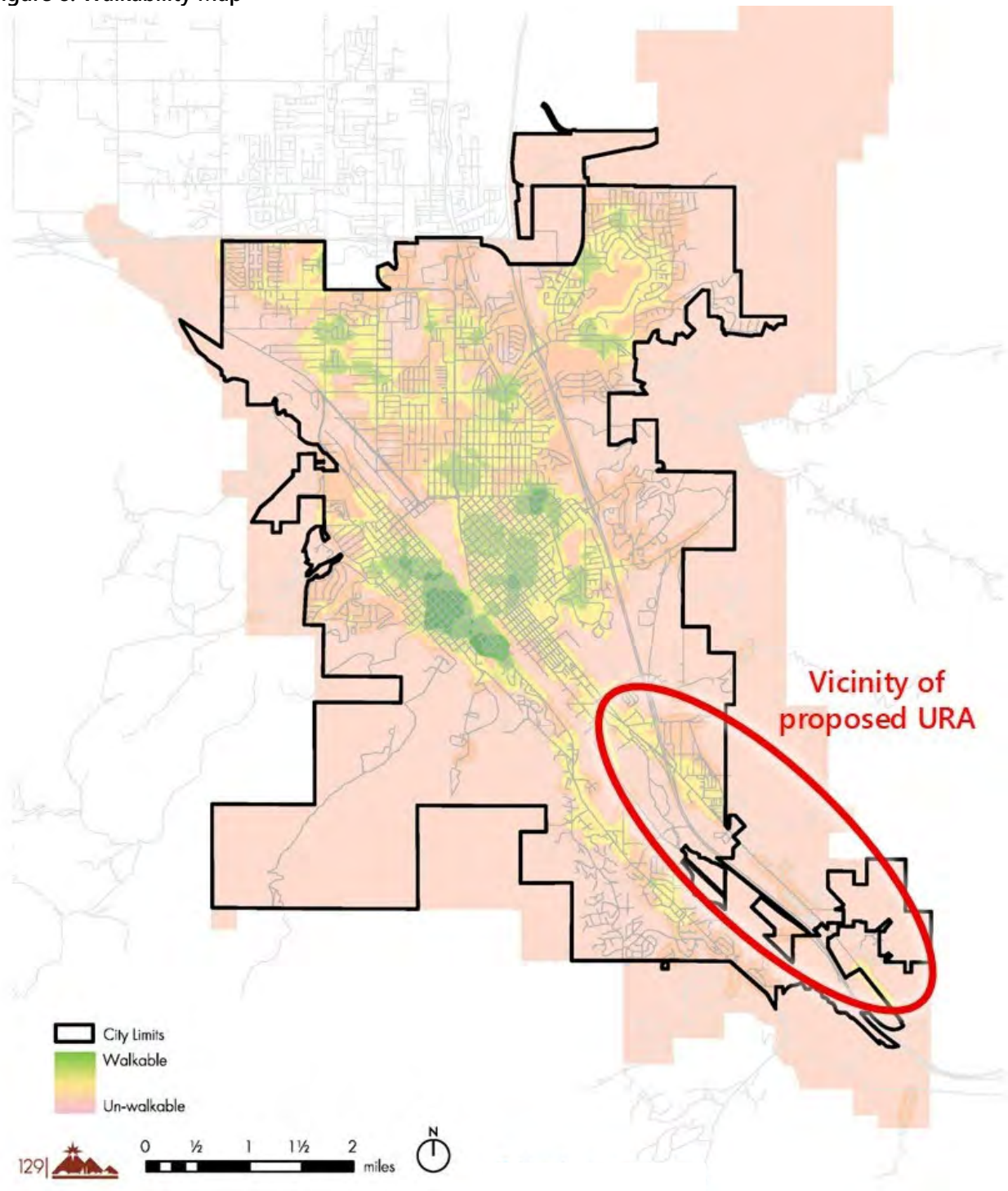
SOCIAL LIABILITY

A key goal of the 2040 Comp Plan was to make the City more “connected, safe and accessible.” Enhancing walkability and bikeability within the Proposed URA would serve these goals. The Proposed URA would benefit from developing a mobility network that interconnects and distributes pedestrian, bicycle and vehicle traffic to multiple streets and nodes of activity. Additionally, the following strategies in the 2040 Comp Plan relate to these goals:

- Improve existing paths, sidewalks, curbs, and roadways; and
- Improve sidewalks with funding from local improvement districts and the sidewalk grant program from Community Development Block Grants.

The 2040 Comp Plan included analysis which demonstrated that the majority of the Proposed URA is “unwalkable”, as shown in **Figure 8**. In order to better align with the 2040 Comp Plan, the Proposed URA must exhibit a pedestrian environment that is connected, safe and accessible for all users. SB Friedman’s finding of a predominance of defective or inadequate street layout as eligible for designation as an urban renewal area due to a lack of adequate sidewalk infrastructure, also constitutes a social liability. The lack of adequate sidewalk infrastructure serving 73% percent of Improved Parcels and POLPs indicates a significant amount of infrastructure investment is necessary to align with the goals outlined in the 2040 Comp Plan. Based on the stated goals for the City and that key parts of the Proposed URA are not currently meeting those goals, SB Friedman concludes that the Proposed URA constitutes a social liability.

Figure 8. Walkability Map



Source: City of Pocatello, SB Friedman

Open Land

ECONOMIC UNDERDEVELOPMENT OF THE AREA

The Urban Renewal Law requires that a two-part test be passed for both urban renewal eligibility and acquisition eligibility. The first part requires the finding of at least one eligibility factor – of the three or nine, respectively, – be present within the Open Land of the Proposed URA. The second requirement for determining eligibility is demonstrating the finding of deterioration criteria also results in the economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality.

SB Friedman evaluated the economic underdevelopment of the Open Land through consideration of development potential of the land. SB Friedman's finding of eligibility via obsolete platting is indication of development constraints present in the OLPs and POLPs.

Parcels which exhibit obsolete platting are difficult or infeasible to develop in their present state, requiring acquisition of additional neighboring parcels or subdivision to create parcels of appropriate size, shape and accessibility to be developable. Consequently, these parcels will remain difficult to develop and result in their continued economic underdevelopment.

Conclusions: Other Required Findings and Tests

According to Urban Renewal Law, the Proposed URA must exhibit not only factors that indicate the area is deteriorating, as outlined in the statute, but that those factors contribute to both economic and social liability of the Proposed URA.

SB Friedman finds evidence of economic liability of the Improved Land of the Proposed URA due to the lagging taxable value growth of the Improved Parcels and POLPs in the Proposed URA. We also find evidence of social liability of the Improved Land of the Proposed URA due to the variance of the Proposed URA from the goals outlined in the 2040 Comp Plan in terms of walkability.

Additionally, SB Friedman evaluated Open Land for economic underdevelopment or impairing the sound growth of the municipality, as required by the Urban Renewal Law, as a consequence of the deterioration criteria. SB Friedman finds that the Proposed URA presents evidence of economic underdevelopment due to the conditions of obsolete platting that challenge land assembly and developability of OLPs and POLPS.

6. Conclusions

Improved Land Conclusions

According to the Urban Renewal Law, in order to qualify for designation as an urban renewal area, Improved Land must exhibit one or more of several factors indicating that the area is either a deteriorated area or a deteriorating area. Further, presence of this factor(s) must have adverse consequences.

SB Friedman finds the following two criteria for a deteriorating area to be meaningfully present and reasonably distributed throughout the Proposed URA's Improved Parcels and POLPs:

1. Predominance of defective or inadequate street layout; and
2. Diversity of ownership

Furthermore, we find that the Improved Land in the Proposed URA represents an economic and social liability due to the lagging taxable value growth in comparison to the City and its variance from the 2040 Comp Plan.

As a result, this Report concludes that the Improved Land within the Proposed URA conform with Idaho Code Title 50, Chapters 20 and 29, and meet the eligibility standards for designation as a Proposed URA.

Open Land Conclusions

According to the Urban Renewal Law, in order to qualify for designation as an urban renewal area, Open Land must exhibit one or more of the three eligibility criteria and must be underdeveloped.

SB Friedman finds the following two criteria to be meaningfully present and reasonably distributed throughout the Proposed URA's OLPs and POLPs:

1. Obsolete platting; and
2. Diversity of ownership

Furthermore, we find that Open Land experiences economic underdevelopment due to the additional burden on development presented by obsolete platting. Thus, SB Friedman concludes that the Open Land within the Proposed URA conforms with the Urban Renewal Law and meets the eligibility standards for designation as a Proposed URA.

SB Friedman, as of the date of this report, also finds the Open Land to be eligible for acquisition by an urban renewal agency assuming the findings required in Section 50-2008(d)(4) are made. SB Friedman finds faulty lot layout and diversity of ownership to be present across the OLPs and POLPs. As a result, SB Friedman concludes the Open Land is currently eligible for acquisition according to Urban Renewal Law.

Therefore, both the Improved Land and Open Land of the Proposed URA meet all required tests, in addition to eligibility factors, laid out in the Urban Renewal Law, to qualify the creation of a Proposed URA.

Appendix A: Limitations of Engagement

Our Report is based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved during the period covered by our analysis will necessarily vary from those described in our Report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Report to reflect events or conditions which occur subsequent to the date of the report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates, and other market factors. However, we are available to discuss the necessity for revision in view of changes in the economic or market factors affecting the proposed project.

Our Report does not ascertain the legal and regulatory requirements applicable to this project, including zoning, other State and local government regulations, permits, and licenses. No effort has been made to determine the possible effect on this project of present or future federal, state or local legislation, including any environmental or ecological matters.

Furthermore, we have neither evaluated management's effectiveness, nor will we be responsible for future marketing efforts and other management actions upon which actual results will depend.

Our Report is intended solely for your information, for the purpose of establishing an urban renewal area.

Appendix B: PIN List

2023 PINS:

Count	2023 All PINs
1	RPR4013003000
2	RPRPCPP142306
3	RPRPCPP152500
4	RPR4013012906
5	RPR4013012905
6	BLM
7	RPR4013002313
8	RPR4013000200
9	RPRPCPP133100
10	RPRPCPP142239
11	RPRPCPP152600
12	RPRPCPP142243
13	RPRPCPP142109
14	RPR4013012908
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26	RPR4013012907
27	RPRPCPP138002
28	RPR4013014703
29	RPR4013029911
30	RPRPCPP106401
31	RPR4013006201
32	RPR4013018002

33	RPR4013008001
34	RPRPCPP112302
35	RPR4013011601
36	RPR4013015801
37	RPR4013030700
38	RPRPCPP142244
39	RPR4013005704
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63	RPR4013008002
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104	RPR4013003400

105	RPR4013015901
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507	RPRPCPP106201
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517	RPRRGTD003700
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520	RPRRGTD003600
521	RPRRGTD002900
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2024 PINS:

Count	2024 All PINS
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157	RPR4013012904
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159	RPRPCPP106401
160	RPRPPMT008401
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162	RPRRIBS000800
163	RPRPROP001400
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166	RPRPCPP133200
167	RPRPCPP115200
168	RPRPCPP134100
169	RPRPCPP131500
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175	RPRPCPP142109
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203	RPRPSC1000200
204	RPRPCPP131004
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209	RPR4013010413
210	RPR4013012910
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214	RPR4013011607
215	RPRPCPP131602
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220	RPRPCPP116303
221	RPRPCPP138604
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223	RPRPMCD002609
224	RPRPCTS000300
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232	RPRPMCD001700
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307	RPRPCPP161800
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322	RPRPGTD008500
323	RPRPGTD008600
324	RPRPGTD008900
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362	RPRPGTD005405
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374	RPR4013014602
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407	RPRPL2B000400
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412	RPRPCPP152600
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452	RPRPCPP162500
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454	RPRPETY001000

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457	RPRPCPP138507
458	RPR4013004600
459	RESTLAWN CEME*
460	RPRPNCS000100
461	RPRPDLB005000
462	RPRPCPP138002
463	RPRPMCD002405
464	RPRPRZT000100
465	RPRPCPP162800
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514	RPRPCPP130802
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516	RPRPRVR000700
517	RPR4013015602
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521	RPRPCPP129700
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524	RPRPCPP117600
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526	RPRPCPP107207
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529	RPRPCPP157900
530	RPRPCPP158000

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596	RPRPCPP156800
597	RPRPCPP158200
598	RPRPCPP161400
599	BLM

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Margarita Katsilometes, an individual that owns certain property generally described as Parcel Pin Identification Number RPR4013012912 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that the Property has been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

Further, Margarita Katsilometes hereby provides her consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 3rd day of September, 2025.

Margarita Katsilometes

Name: Margarita Katsilometes

Title: Property Owner

STATE OF IDAHO)
) ss:
County of Bannock)

On this 3rd day of September, 2025, before me, Aceline McCulla, a Notary Public for the state of Idaho, personally appeared Margarita Katsilometes, known or identified to me to be the property owner that executed the instrument and acknowledged to me that such individual executed the same.

Aceline McCulla

Aceline McCulla, Notary Public

State of Idaho

Resides in Pocatello

My Commission Expires January 22, 2027



EXHIBIT A

PARCEL PIN NUMBER

RPR4013012912

ADDRESS

Bannock County, Idaho

DESCRIPTION



Legal description

S16-T7S-R36E TR SE4 TAX 205 49.92 AC TR SW4SE4 TAX 161 0.55 AC

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Dale B Kirkham Jr., Jill Kirkham, Richard D Kirkham and Kathy Kirkham, General Partners of Meridell Park LLC, an Idaho Limited Liability Company state that Meridell Park LLC own certain property generally described as Parcel Pin Identification Number RPR4013008001 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that the Property has been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigned have reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

Further, Dale B Kirkham Jr., Jill Kirkham, Richard D Kirkham and Kathy Kirkham, General Partners of Meridell LLC, an Idaho Limited Liability Company, hereby provides their consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the properties possess certain characteristics of eligibility.

DATED this 2nd day of September, 2025.

Meridell Park LLC,

Dale B Kirkham Jr.
Name: Dale B Kirkham Jr.
Title: General Partner

Meridell Park LLC,

Jill Kirkham
Name: Jill Kirkham
Title: General Partner

STATE OF IDAHO)

) ss:

County of Bannock)

On this 2nd day of September, 2025, before me, Kathy Kirkham a Notary Public for the state of Idaho, personally appeared Dale B Kirkham Jr. and Jill Kirkham, known or identified to me to be General Partners of Meridell Park LLC, an Idaho Limited Liability Company that executed the instrument or the persons who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.



Kathy Kirkham
Notary Public
State of Idaho
City of Pocatello
My Commission Expires 3/13/30

DATED this 2nd day of September, 2025.

Meridell Park LLC,

Richard D Kirkham
Name: Richard D Kirkham

Title: General Partner

STATE OF IDAHO)

) ss:

County of Bannock)

Meridell Park LLC,

Kathy Kirkham
Name: Kathy Kirkham

Title: General Partner

On this 2nd day of September, 2025, before me, Nyle D. Minnick
a Notary Public for the state of Idaho, personally appeared Richard
D Kirkham and Kathy Kirkham, known or identified to me to be General Partners of Meridell
LLC, an Idaho Limited Liability Company that executed the instrument or the persons who
executed the instrument on behalf of said limited liability company and acknowledged to me that
such limited liability company executed the same.

NYLE D. MINNICK
My Commission #42661
NOTARY PUBLIC
STATE OF IDAHO

Nyle D. Minnick
Notary Public

State of Idaho

City of Pocatello, ID.

My Commission Expires 8-10-28

EXHIBIT A

PARCEL PIN NUMBER

RPR4013008001

ADDRESS

Bannock County, Idaho

DESCRIPTION

PARCEL PIN: RPR4013008001

Legal description: S8-T7S-R35E TR NW4-SW4-SE4 TAX 202 14.76 AC



AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Michael P Katsilometes, the individual that own certain property generally described as Parcel Pin Identification Number RPR4013012908 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned have reviewed the materials provided in Exhibit B, and have had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

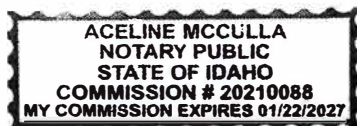
Further, Michael P Katsilometes hereby provide his consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 3rd day of September, 2025.

Mike Katsilometes
Name: Michael P Katsilometes
Property Owner

STATE OF IDAHO)
) ss:
County of Bannock)

On this 3rd day of September, 2025, before me, Aceline McCulla, a Notary Public for the state of Idaho, personally appeared Michael P Katsilometes known or identified to me to be the property owner that executed the instrument and acknowledged to me that such individual executed the same.




Aceline McCulla, Notary Public
State of Idaho
Resides in Pocatello
My Commission Expires January 22, 2027

EXHIBIT A

PARCEL PIN NUMBER

RPR4013012908

ADDRESS

Bannock County, Idaho

DESCRIPTION

Parcel: RPR4013012908

Legal description: S16-T7S-R35E TR IN SE4NW4 & NE4SW4 TAX 199 26.52 AC



AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Paul G Katsilometes and Susan Katsilometes, husband and wife, state that they own certain properties generally described as Parcel Pin Identification Numbers RPR4013010403, RPR4013011613, RPR4013012905, RPR4013013100 and RPR4013029904 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Properties have been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned have reviewed the materials provided in Exhibit B, and have had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

Further, Paul G Katsilometes and Susan Katsilometes hereby provides their consent and approval that the subject Properties may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the properties possess certain characteristics of eligibility.

DATED this 3rd day of September 2025.

Paul & Katsilomata

Name: Paul G Katsilometes
Property Owner

Susan Katarovitch

Name: Susan Katsilometes
Property Owner

STATE OF IDAHO)
) ss:
County of Bannock)

On this 3rd day of September 2025, before me, Aceline McCulla, a Notary Public for the state of Idaho, personally appeared Paul G Katsilometes and Susan Katsilometes, known or identified to me to be the property owners that executed the instrument and acknowledged to me that such individuals executed the same.

Decline of Cuba

Aceline McCulla, Notary Public
State of Idaho
Resides in Pocatello, Idaho
My Commission Expires January 22, 2027

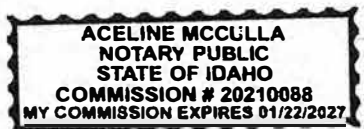


EXHIBIT A

PARCEL PIN NUMBERS

1. RPR4013010403, 2. RPR4013011613, 3. RPR4013012905, 4. RPR4013013100 and
5. RPR4013029904

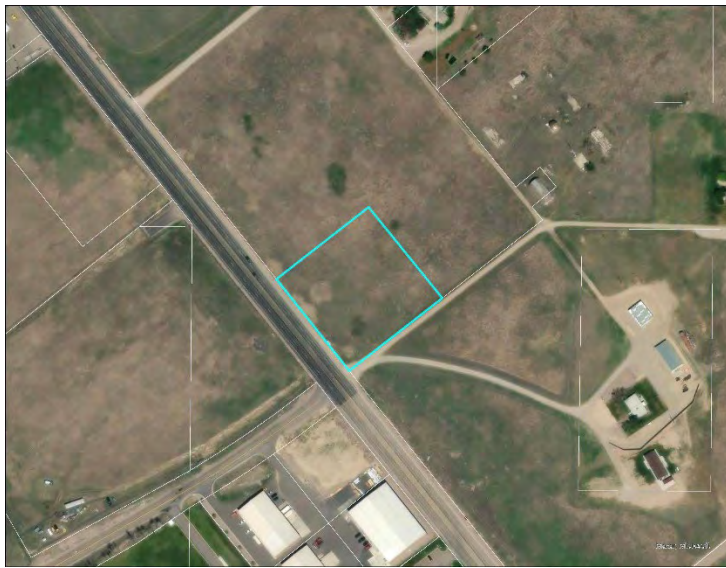
ADDRESS

7611 West Katsilometes Road, Pocatello, Idaho

DESCRIPTION

1. PARCEL PIN: RPR4013010403

Legal description: TR SE4NW4 TAX 135 2.0 AC, TR SE4NW4 TAX 210 0.25 AC, TR SE4NW4 TAX 201 1.20 AC, TR SE4NW4 TAX 211 1.99 AC S16-7S-R35E



2. PARCEL PIN: RPR4013011613

Legal description S16-T7S-R35E TR SW4 TAX 204 2.00 AC



3. PARCEL PIN: RPR4013012905

Legal Description: S16-T7S-R35E TR NE4SE4 TAX 206 43.31 AC

4. PARCEL PIN: RPR4013013100

Legal description: S16-T7S-R35E TR SW4SE4 TAX 68 6.24 AC TR SE4SE4 TAX 70 1.91 AC
TR SW4SE4 TAX 162 0.67 AC

5. PARCEL PIN: RPR4013029904

Legal description: S21-T7S-R35E TR N2NE4 TAX 204 2.19 AC TR NW4NE4 TAX 205 0.65 AC



AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Dale B Kirkham Jr. and Jill Kirkham, General Partners of Wildwood Holdings LLC, an Idaho Limited Partnership Company state that Wildwood Holdings LLC own certain property generally described as Parcel Pin Identification Number RPR4013003701 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned have reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

Further, Dale B Kirkham Jr. and Jill Kirkham, General Partners of Wildwood Holdings LLC, an Idaho Limited Partnership Company, hereby provides their consent and approval that the subject property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the properties possess certain characteristics of eligibility.

DATED this 2nd day of September, 2025.

Wildwood Holdings LLC

Dale B. Kirkham Jr.
Name: Dale B. Kirkham Jr.
Title: General Partner

Wildwood Holdings LLC,

Jill Kirkham
Name: Jill Kirkham
Title: General Partner

STATE OF IDAHO)
) ss:
County of Bannock)

On this 2nd day of September, 2025, before me, Kathy Kirkham
Notary Public for the state of Idaho, personally appeared Dale B. Kirkham Jr. and Jill Kirkham known or identified to me to be the General Partners of Wildwood Holdings LLC, a Limited Partnership Company that executed the instrument or the persons who executed the instrument on behalf of said limited partnership company and acknowledged to me that such limited liability company executed the same.



Kathy Kirkham
Notary Public
State of Idaho
City of Pocatello
My Commission Expires 3/13/30

EXHIBIT A

PARCEL PIN NUMBERS

RPR4013003701

ADDRESS

Bannock County, Idaho

DESCRIPTION

PARCEL PIN: RPR4013003701

Legal description: S8-T7S-R35E TR S2NW4 TAX 208 5.19 AC



AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Mary Katsilometes-Reinbold, an individual that owns certain property generally described as Parcel Pin Identification Number RPR4013012907 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

Further, Mary Katsilometes-Reinbold hereby provides her consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 11 day of September, 2025.

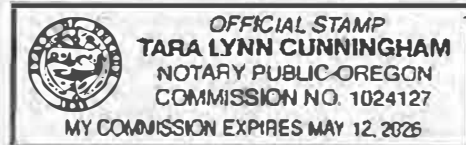

Name: Mary Katsilometes-Reinbold
Title: Property Owner

Oregon
STATE OF ~~IDAHO~~

Bannock
County of ~~Bannock~~

Reinbold

)
) ss:
)



On this 11 day of September, 2025, before me, Tara Lynn Cunningham, a Notary Public for the state of Oregon, personally appeared Mary Katsilometes-Reinbold, known or identified to me to be the property owner that executed the instrument and acknowledged to me that such individual executed the same.


Notary Public

State of Oregon

Resides in City of Portland

My Commission Expires May 12, 2026

EXHIBIT A

PARCEL PIN NUMBER

RPR4013012907

ADDRESS

Bannock County, Idaho

DESCRIPTION

Parcel Pin: RPR4013012907

Legal description: S16-T7S-R35E TR SE4 TAX 208 18.69 AC TR SE4SW4 TAX 187 0.06



EXHIBIT B

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Thomas Katsilometes and Bessie Katsilometes, Managers of Hoot Owl LLC, an Idaho Limited Liability Company state that Hoot Owl LLC owns certain properties generally described as Parcel Pin Identification Numbers RPR4013011601 and RPR4013012910 in the real property records of Bannock County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Properties have been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned have reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated January 6, 2025, entitled South 5th Urban Renewal Area Eligibility Report, prepared by SBFriedman and as attached hereto as Exhibit C.

Further, Thomas Katsilometes and Bessie Katsilometes, Managers of Hoot Owl LLC, an Idaho Limited Liability Company, hereby provides their consent and approval that the subject Properties may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the properties possess certain characteristics of eligibility.

DATED this 13th day of September, 2025.

Hoot Owl LLC,

Thomas Ketchum

Name: Thomas Katsilometes
Title: Manager

Hoot Owl LLC,

Hoot Owl LLC,
Debbie Katsakronite

Name: Bessie Katsilometes
Title: Manager

STATE OF IDAHO)
) ss:
County of Bannock)

On this 13th day of September, 2025, before me, a Notary Public for the state of Idaho, personally appeared Thomas Katsilometes and Bessie Katsilometes, known or identified to me to be the Managers of Hoot Owl LLC, a Limited Liability Company that executed the instrument or the persons who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.

Decline M Culla

Aceline McCulla, Notary Public
State of Idaho
My Commission Expires January 22, 2027

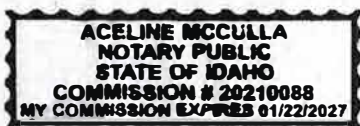


EXHIBIT A

PARCEL PIN NUMBERS

RPR4013011601 AND RPR4013012910

ADDRESS

Bannock County, Idaho

DESCRIPTION

PARCEL PIN: RPR4013011601

Legal description: S16-T7S-R35E TR S2NW4 TAX 171 3.16 AC IN S2NW4 & NE4SW4 TAX 202 10.69 AC



PARCEL PIN: RPR4013012910

Legal description: S16-T7S-R35E TR NW4SE4 TAX 224 TR 11.52 AC



Attachment 7

Bannock County Board of County Commissioners Resolution No. 2025-45 (eligibility)

[To avoid duplication and reduce document size, please see Exhibit C to Attachment 6 for the Eligibility Report]

In the Matter of ADOPTING FINDINGS)
AND THE NEED FOR AN URBAN)
RENEWAL PROJECT FOR THE SOUTH)
5TH CORRIDOR AREA)

R.S. No. 2025-45
June 24, 2025

RESOLUTION

WHEREAS, the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, is an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), a duly created and functioning urban renewal agency for Pocatello, Idaho, hereinafter referred to as the “Agency;” and

WHEREAS, the Pocatello City Council has previously established the following urban renewal districts: the 2006 Naval Ordnance Plant Project Area; the 2007 North Portneuf Project Area; the 2010 Pocatello Regional Airport Project Area; and the 2019 Northgate Project Area;

WHEREAS, it has become apparent that additional property, a portion of which is located within the City of Pocatello, and a portion of which is located within the City of Pocatello’s area of operation within unincorporated Bannock County, may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for an urban renewal project;

WHEREAS, in October 2023, the Agency authorized SB Friedman Development Advisors, LLC (SBF) to commence a preliminary eligibility study on several geographic areas within the City and extending to the City’s area of City impact within unincorporated Bannock County. SBF presented its preliminary eligibility findings on each geographic area to the Agency Board of Commissioners (the “Board”) on April 17, 2024. At its meeting on June 12, 2024, the Board directed SBF to proceed with study and planning efforts related to the South 5th Corridor and preparation of an eligibility report of an area approximately 2,292 acres in size (including public rights-of-way). The area is roughly bounded by the Union Pacific Railroad to the south and west, Barton Road to the north, and the foothills of the Pocatello Range of mountains to the east, and is commonly referred to as the South 5th Corridor Area (the “Study Area”). The Study area is bisected by both Interstate 15 and South 5th Avenue;

WHEREAS, the South 5th Urban Renewal Area Eligibility Report, dated June 11, 2025 (the “Report”), a copy of which is attached hereto as **Exhibit A**, examined the Study Area, which area also included real property located within unincorporated Bannock County, for the purpose of determining whether such area was a deteriorating area and/or a deteriorated area as defined by Idaho Code Sections 50-2018(8), (9) and 50-2903(8);

WHEREAS, pursuant to Idaho Code Sections 50-2018(8), (9) and 50-2903(8), which define the qualifying conditions of a deteriorating area and deteriorated area, several of the conditions necessary to be present in such an area are found in the Study Area, including:

- a. predominance of defective or inadequate street layout;

- b. faulty lot layout in relation to size, adequacy, accessibility or usefulness; obsolete platting;
- c. diversity of ownership; and
- d. unsuitable topography;

WHEREAS, the effects of the listed conditions cited in the Report result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare in its present condition or use;

WHEREAS, the Study Area includes open space/open land;

WHEREAS, under the Act, a deteriorated area includes any area which is predominantly open and which, because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. *See* Idaho Code Section 50-2903(8)(c);

WHEREAS, Idaho Code Sections 50-2018(8), (9), 50-2903(8) and 50-2008(d) list additional conditions applicable to open land areas, including open land areas to be acquired by the Agency, which are the same or similar to the conditions set forth in the definitions of “deteriorating area” and “deteriorated area;”

WHEREAS, the Report addresses the findings concerning the eligibility of open land within the Study Area as defined in Idaho Code Sections 50-2018(9), 50-2903(8)(c), and 50-2008(d);

WHEREAS, under the Law and Act, specifically Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in Section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Study Area may include parcels subject to such consent. While the necessary consents have not been obtained, any and all consents shall be obtained prior to the Pocatello City Council’s consideration of any urban renewal plan;

WHEREAS, the Report includes a preliminary analysis concluding the base assessment roll value for the Study Area along with the combined base assessment roll values for the Existing Project Areas do not exceed 10% of the current assessed valuation of all taxable property within the City of Pocatello;

WHEREAS, Idaho Code Section 50-2018(18) provides that an urban renewal agency cannot exercise jurisdiction over any area outside the city limits without the approval by resolution of the governing body of the other city or county declaring the need for an urban renewal project for the proposed area;

WHEREAS, a portion of the Study Area includes certain real property located in unincorporated Bannock County;

WHEREAS, the Agency accepted the Report by way of Resolution No. 2025-3 at the June 18, 2025, meeting of the Agency Board, a copy of which Resolution (without exhibits) is attached hereto as **Exhibit B**;

WHEREAS, the Report was forwarded to the Bannock County Board of Commissioners for purposes of obtaining a resolution determining such area to be deteriorated and/or deteriorating and finding the need for an urban renewal project for the proposed Study Area;

WHEREAS, pursuant to Idaho Code Section 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code Section 50-2906, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, the proposed Study Area has no impact on the jurisdictional boundaries of Bannock County;

WHEREAS, on June 24, 2025, representatives of the City and the Agency met with the Board of County Commissioners to discuss the proposed Report and the Study Area;

WHEREAS, on June 24, 2025, representatives of the City and/or the Agency presented the Report to the Board of County Commissioners requesting the Commissioners consider adopting the findings concerning the proposed Study Area;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BANNOCK COUNTY, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. That the findings of the Agency made on June 18, 2025, in Resolution No. 2025-3 are hereby adopted by the Board of County Commissioners.

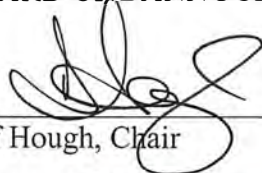
Section 3. That there is a need for an urban renewal plan for the Study Area.

Section 4. To the extent a portion of the Study Area owned by Bannock County may be determined to be an agricultural operation as defined by Idaho Code Section 22-4502(2), this Resolution provides the necessary consent.

Section 5. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

ADOPTED this 24th day of June, 2025.

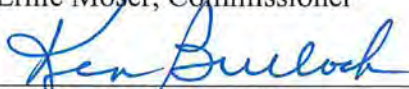
BOARD OF BANNOCK COUNTY COMMISSIONERS



Jeff Hough, Chair

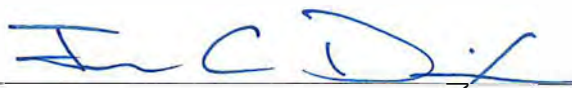


Ernie Moser, Commissioner



Ken Bullock, Commissioner

ATTEST:



Jason C. Dixon, Bannock County Clerk

Exhibit B

The Urban Renewal Agency of the City of Pocatello, Idaho, Resolution No. 2025-3,
dated June 18, 2025, Accepting the South 5th Urban Renewal Area Eligibility Report, dated June
11, 2025

RESOLUTION NO. 2025-3

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF
POCATELLO, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF POCATELLO, IDAHO, ALSO KNOWN AS THE POCATELLO DEVELOPMENT AUTHORITY, ACCEPTING THAT CERTAIN REPORT ON ELIGIBILITY FOR CERTAIN PROPERTY REFERRED TO AS SOUTH 5TH CORRIDOR AREA AS AN URBAN RENEWAL AREA AND REVENUE ALLOCATION AREA AND JUSTIFICATION FOR DESIGNATING THE AREA AS APPROPRIATE FOR AN URBAN RENEWAL PROJECT; AUTHORIZING AND DIRECTING THE CHAIR, VICE-CHAIR OR AGENCY ADMINISTRATOR TO TRANSMIT THE REPORT AND THIS RESOLUTION TO THE BANNOCK COUNTY BOARD OF COUNTY COMMISSIONERS AND THE CITY COUNCIL OF THE CITY OF POCATELLO REQUESTING THEIR CONSIDERATION FOR DESIGNATION OF AN URBAN RENEWAL AREA AND SEEKING FURTHER DIRECTION FROM THE COMMISSION AND COUNCIL; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended and supplemented (the “Law”) and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code as amended and supplemented (the “Act”), a duly created and functioning urban renewal agency for Pocatello, Idaho, hereinafter referred to as the “Agency;”

WHEREAS, the City Council (the “City Council”) of the city of Pocatello (the “City”) found that deteriorating areas exist in the City, therefore, for the purposes of the Law, created an urban renewal agency pursuant to the Law, authorizing the Agency to transact business and exercise the powers granted by the Law and the Act upon making the findings of necessity required for creating the Agency;

WHEREAS, the Mayor has duly appointed the Board of Commissioners of the Agency, which appointment was confirmed by the City Council;

WHEREAS, the City Council, on June 22, 2006, after notice duly published, conducted a public hearing on the Naval Ordnance Plant Urban Renewal Plan (the “Naval Ordnance Plant Plan”);

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 2797 on June 22, 2006, approving the Naval Ordnance Plant Plan, making certain findings, and establishing the Naval Ordnance Plant revenue allocation area (the “Naval Ordnance Plant Project Area”);

WHEREAS, the City Council, on April 19, 2007, after notice duly published, conducted a public hearing on the North Portneuf Urban Renewal Plan (the “North Portneuf Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2814 on April 19, 2007, approving the North Portneuf Plan, making certain findings, and establishing the North Portneuf revenue allocation area (the “North Portneuf Project Area”);

WHEREAS, the City Council, on November 4, 2010, after notice duly published conducted a public hearing on the Pocatello Regional Airport Urban Renewal Area Plan (the “Pocatello Regional Airport Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2889 on November 4, 2010, approving the Pocatello Regional Airport Plan, making certain findings, and establishing the Pocatello Regional Airport revenue allocation area (the “Pocatello Regional Airport Project Area”);

WHEREAS, the City Council, on May 2, 2019, after notice duly published conducted a public hearing on the Urban Renewal Plan for the Northgate Urban Renewal Project (the “Northgate Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 3026 on May 2, 2019, approving the Northgate Plan, making certain findings, and establishing the Northgate revenue allocation area (the “Northgate Project Area”);

WHEREAS, the above referenced existing urban renewal plans are collectively referred to as the “Existing Urban Renewal Plans” and their respective existing revenue allocation project areas are collectively referred to as the “Existing Project Areas;”

WHEREAS, it has become apparent that additional property, a portion of which is located within the City, and a portion of which is located within the City’s area of operation within unincorporated Bannock County, may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for an urban renewal project;

WHEREAS, in October 2023, the Agency authorized SB Friedman Development Advisors, LLC (SBF) to commence a preliminary eligibility study on several geographic areas within the City and extending to the City’s area of City impact within unincorporated Bannock County. SBF presented its preliminary eligibility findings on each geographic area to the Agency Board of Commissioners (the “Board”) on April 17, 2024. At its meeting on June 12, 2024, the Board directed SBF to proceed with study and planning efforts related to the South 5th Corridor and preparation of an eligibility report of an area approximately 2,292 acres in size (including public rights-of-way). The area is roughly bounded by the Union Pacific Railroad to the south and west, Barton Road to the north, and the foothills of the Pocatello Range of mountains to the east, and is commonly referred to as the South 5th Corridor Area (the “Study Area”). The Study area is bisected by both Interstate 15 and South 5th Avenue;

WHEREAS, the Agency has obtained the South 5th Urban Renewal Area Eligibility Report, dated June 11, 2025 (the “Report”), a copy of which is attached hereto as **Exhibit A**, which examined the Study Area, which area also included real property located within unincorporated Bannock County, for the purpose of determining whether such area was a deteriorating area and/or a deteriorated area as defined by Idaho Code Sections 50-2018(8), (9) and 50-2903(8);

WHEREAS, pursuant to Idaho Code Sections 50-2018(8), (9) and 50-2903(8), which define the qualifying conditions of a deteriorating area and deteriorated area, several of the conditions necessary to be present in such an area are found in the Study Area, including:

- a. predominance of defective or inadequate street layout;
- b. faulty lot layout in relation to size, adequacy, accessibility or usefulness; obsolete platting;
- c. diversity of ownership; and
- d. unsuitable topography;

WHEREAS, the effects of the listed conditions cited in the Report result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare in its present condition or use;

WHEREAS, the Study Area includes open space/open land;

WHEREAS, under the Act, a deteriorated area includes any area which is predominantly open and which, because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. See Idaho Code § 50-2903(8)(c);

WHEREAS, Idaho Code §§ 50-2018(8), (9), 50-2903(8) and 50-2008(d) list additional conditions applicable to open land areas, including open land areas to be acquired by the Agency, which are the same or similar to the conditions set forth in the definitions of “deteriorating area” and “deteriorating area;”

WHEREAS, the Report addresses the findings concerning the eligibility of open land within the Study Area as defined in Idaho Code Sections 50-2018(9), 50-2903(8)(c), and 50-2008(d);

WHEREAS, under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in Section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Study Area may include parcels subject to such consent. While the necessary consents have not been obtained, any and all consents shall be obtained prior to City Council consideration of any urban renewal plan;

WHEREAS, the Report includes a preliminary analysis concluding the base assessment roll value for the Study Area along with the combined base assessment roll value for the Existing Project Areas do not exceed 10% of the current assessed valuation of all taxable property within the City;

WHEREAS, Idaho Code Section 50-2018(18) provides that an urban renewal agency cannot exercise jurisdiction over any area outside the city limits without the approval of the other city or county declaring the need for an urban renewal plan for the proposed area;

WHEREAS, a portion of the Study Area includes certain real property located within unincorporated Bannock County;

WHEREAS, the Bannock County Board of County Commissioners will be asked to adopt a resolution finding the need for an urban renewal project for the proposed Study Area;

WHEREAS, pursuant to Idaho Code Section 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code Section 50-2906, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, the Agency Board finds it in the best public interest to accept the Report.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF POCA TELLO, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. That the Agency Board acknowledges acceptance and receipt of the Report, attached hereto as **Exhibit A**, recognizing technical changes or corrections which may be required before transmittal to the Bannock County Board of County Commissioners and the City Council for their consideration.

Section 3. That there are one or more areas within the City and in unincorporated Bannock County, that are a deteriorating area or a deteriorated area as defined by Idaho Code Sections 50-2018(8), (9) and 50-2903(8), as more fully set forth in the Report.

Section 4. That one such area is more commonly referred to as the South 5th Corridor Area or the Study Area, and as more fully described in the Report.

Section 5. That the rehabilitation, conservation, and redevelopment, or a combination thereof, of such area is necessary in the interest of the public health, safety, and welfare of the residents of the City.

Section 6. That the Chair or Vice-Chair and Administrator of the Agency Board of Commissioners is hereby authorized to transmit the Report to the Pocatello City Council requesting that the City Council:

a. Determine whether the Study Area identified in the Report qualifies as an urban renewal project and there is justification for designating the area, as appropriate, for an urban renewal project; provided, however, Agency requests the City Council not take such action until the Bannock County Board of County Commissioners has adopted a resolution declaring the need for an urban renewal project for the Study Area;

b. If such designation is made, whether the Agency should proceed with the

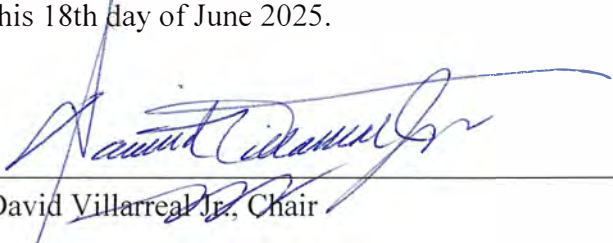
preparation of an urban renewal plan for the area, which plan may include a revenue allocation provision as allowed by law;

c. Coordinate with the Agency to obtain the required agricultural consent from the property owners.

Section 7. That the Chair or Vice-Chair and Administrator of the Agency Board of Commissioners is hereby authorized to transmit the Report to Bannock County Board of County Commissioners for its consideration pursuant to Idaho Code Section 50-2018(18).

Section 8. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

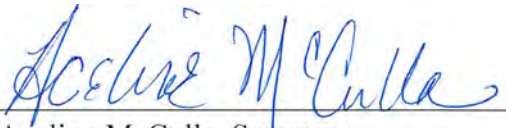
PASSED AND ADOPTED by the Urban Renewal Agency of the City of Pocatello, Idaho, on June 18, 2025. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on this 18th day of June 2025.



David Villarreal Jr., Chair

ATTEST:

By



Aceline McCulla, Secretary

Attachment 8

Pocatello City Council Resolution No. 2025-25 (eligibility)

[To be Inserted Upon Adoption]

RESOLUTION NO. 2025- 25

A RESOLUTION BY THE MAYOR AND CITY COUNCIL OF THE CITY OF POCATELLO, IDAHO, DETERMINING A CERTAIN AREA WITHIN THE CITY, AND WITHIN THE CITY'S AREA OF OPERATION, TO BE A DETERIORATED AREA AND/OR A DETERIORATING AREA AS DEFINED BY IDAHO CODE SECTIONS 50-2018(8), (9) AND 50-2903(8); DIRECTING THE URBAN RENEWAL AGENCY OF POCATELLO TO COMMENCE THE PREPARATION OF AN URBAN RENEWAL PLAN SUBJECT TO CERTAIN CONDITIONS, WHICH PLAN MAY INCLUDE REVENUE ALLOCATION PROVISIONS FOR ALL OR PART OF THE AREA; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the City of Pocatello, Idaho, also known as the Pocatello Development Authority, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended and supplemented (the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code as amended and supplemented (the "Act"), a duly created and functioning urban renewal agency for Pocatello, Idaho, hereinafter referred to as the "Agency;"

WHEREAS, the City Council (the "City Council") of the city of Pocatello (the "City") found that deteriorating areas exist in the City, therefore, for the purposes of the Law, created an urban renewal agency pursuant to the Law, authorizing the Agency to transact business and exercise the powers granted by the Law and the Act upon making the findings of necessity required for creating the Agency;

WHEREAS, the Mayor has duly appointed the Board of Commissioners of the Agency, which appointment was confirmed by the City Council;

WHEREAS, the City Council, on June 22, 2006, after notice duly published, conducted a public hearing on the Naval Ordnance Plant Urban Renewal Plan (the "Naval Ordnance Plant Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 2797 on June 22, 2006, approving the Naval Ordnance Plant Plan, making certain findings, and establishing the Naval Ordnance Plant revenue allocation area (the "Naval Ordnance Plant Project Area");

WHEREAS, the City Council, on April 19, 2007, after notice duly published, conducted a public hearing on the North Portneuf Urban Renewal Plan (the "North Portneuf Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2814 on April 19, 2007, approving the North Portneuf Plan, making certain findings, and establishing the North Portneuf revenue allocation area (the "North Portneuf Project Area");

WHEREAS, the City Council, on November 4, 2010, after notice duly published conducted

a public hearing on the Pocatello Regional Airport Urban Renewal Area Plan (the “Pocatello Regional Airport Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2889 on November 4, 2010, approving the Pocatello Regional Airport Plan, making certain findings, and establishing the Pocatello Regional Airport revenue allocation area (the “Pocatello Regional Airport Project Area”);

WHEREAS, the City Council, on May 2, 2019, after notice duly published conducted a public hearing on the Urban Renewal Plan for the Northgate Urban Renewal Project (the “Northgate Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 3026 on May 2, 2019, approving the Northgate Plan, making certain findings, and establishing the Northgate revenue allocation area (the “Northgate Project Area”);

WHEREAS, the above referenced existing urban renewal plans are collectively referred to as the “Existing Urban Renewal Plans” and their respective existing revenue allocation project areas are collectively referred to as the “Existing Project Areas;”

WHEREAS, it has become apparent that additional property, a portion of which is located within the City, and a portion of which is located within the City’s area of operation and within unincorporated Bannock County, may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for an urban renewal project;

WHEREAS, in October 2023, the Agency authorized SB Friedman Development Advisors, LLC (SBF) to commence a preliminary eligibility study on several geographic areas within the City and extending to the City’s area of City impact within unincorporated Bannock County. SBF presented its preliminary eligibility findings on each geographic area to the Agency Board of Commissioners (the “Board”) on April 17, 2024. At its meeting on June 12, 2024, the Board directed SBF to proceed with study and planning efforts related to the South 5th Corridor and preparation of an eligibility report of an area approximately 2,292 acres in size (including public rights-of-way). The area is roughly bounded by the Union Pacific Railroad to the south and west, Barton Road to the north, and the foothills of the Pocatello Range of mountains to the east, and is commonly referred to as the South 5th Corridor Area (the “Study Area”). The Study area is bisected by both Interstate 15 and South 5th Avenue;

WHEREAS, the Agency obtained the South 5th Urban Renewal Area Eligibility Report, dated June 11, 2025 (the “Report”), a copy of which is attached hereto as **Exhibit A**, which examined the Study Area, which area also included real property located within unincorporated Bannock County, for the purpose of determining whether such area was a deteriorating area and/or a deteriorated area as defined by Idaho Code Sections 50-2018(8), (9) and 50-2903(8);

WHEREAS, pursuant to Idaho Code Sections 50-2018(8), (9) and 50-2903(8), which define the qualifying conditions of a deteriorating area and deteriorated area, several of the conditions necessary to be present in such an area are found in the Study Area, including:

- a. predominance of defective or inadequate street layout;
- b. faulty lot layout in relation to size, adequacy, accessibility or usefulness; obsolete platting;
- c. diversity of ownership; and
- d. unsuitable topography;

WHEREAS, the Study Area includes open space/open land;

WHEREAS, under the Act, a deteriorated area includes any area which is predominantly open and which, because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. See Idaho Code § 50-2903(8)(c);

WHEREAS, Idaho Code §§ 50-2018(8), (9), 50-2903(8) and 50-2008(d) list additional conditions applicable to open land areas, including open land areas to be acquired by the Agency, which are the same or similar to the conditions set forth in the definitions of “deteriorating area” and “deteriorating area;”

WHEREAS, the Report addresses the findings concerning the eligibility of open land within the Study Area as defined in Idaho Code Sections 50-2018(9), 50-2903(8)(c), and 50-2008(d);

WHEREAS, the effects of the listed conditions cited in the Report result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare in its present condition or use;

WHEREAS, under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in Section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Study Area may include parcels subject to such consent. While the necessary consents have not been obtained, any and all consents shall be obtained prior to City Council consideration of any urban renewal plan;

WHEREAS, the Agency, on June 11, 2025, adopted Resolution No. 2025-3 (a copy of which is attached hereto as **Exhibit B** and incorporated herein by this reference, without attachments thereto) accepting the Report and authorizing the Chair, Vice-Chair and Administrator of the Agency to transmit the Report to the City Council requesting its consideration for designation of an urban renewal area and requesting the City Council to direct the Agency to prepare an urban renewal plan for the Study Area, which plan may include a revenue allocation provision as allowed by law;

WHEREAS, the Agency also authorized the transmittal of the Report to the Bannock County Board of County Commissioners for purposes of obtaining a resolution determining such area to be deteriorated and/or deteriorating and appropriate for an urban renewal project;

WHEREAS, Idaho Code Section 50-2018(18) provides that an urban renewal agency cannot exercise jurisdiction over any area outside the city limits without the approval of the other city or county declaring the need for an urban renewal plan for the proposed area;

WHEREAS, a portion of the Study Area includes certain real property located within the City's area of operation and within unincorporated Bannock County;

WHEREAS, the Agency submitted Agency Resolution No. 2025-3 and the Report to the Bannock County Board of County Commissioners, and the Commissioners were asked to adopt a resolution finding the need for an urban renewal project for the proposed Study Area;

WHEREAS, on June 24, 2025, representatives of the City and the Agency presented the Report and the proposed approval timeline to the Bannock County Board of County Commissioners requesting the Commissioners to consider adopting the findings concerning the proposed Study Area;

WHEREAS, on June 24, 2025, the Bannock County Board of County Commissioners, pursuant to Resolution No. 2025-45 found the Study Area to be in need of an urban renewal project area, which Resolution is attached hereto as **Exhibit C**, without exhibits attached thereto;

WHEREAS, the Report includes a preliminary analysis concluding the base assessment roll value for the Study Area along with the combined base assessment roll values for the Existing Project Areas do not exceed 10% of the current assessed valuation of all taxable property within the City;

WHEREAS, pursuant to Idaho Code Section 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code Section 50-2906, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, it is desirable and in the best public interest that the Agency prepare an urban renewal plan for the area identified as the Study Area in the Report located in the city of Pocatello, and within the City's area of operation in unincorporated Bannock County;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF POCA TELLO, IDAHO, AS FOLLOWS:

1. That the City Council acknowledges acceptance and receipt of the Report.

2. That the City Council finds and declares there are one or more areas within the City, which are deteriorating or deteriorated areas as defined by Idaho Code, Sections 50-2018(8), (9) and 50-2903(8).
3. That the City Council finds and declares that the Study Area identified in the Report, attached hereto as **Exhibit A** and made a part hereof by reference, is a deteriorated area and/or a deteriorating area existing in the City and the City's area of operation, as defined in Title 50, Chapters 20 and 29, Idaho Code, as amended, and qualifies for an urban renewal project and justification exists for designating the area as appropriate for an urban renewal project.
4. That the City Council finds and declares there is a need for the Agency, an urban renewal agency, to function in accordance with the provisions of Title 50, Chapters 20 and 29, Idaho Code, as amended, within a designated area for the purpose of establishing an urban renewal plan.
5. That the rehabilitation, conservation, development and redevelopment, or a combination thereof, of such area is necessary and in the interest of the public health, safety, and welfare of the residents of the City.
6. Based on the Report, the City Council makes the findings that:
 - a. The Study Area identified in the Report is determined to be a deteriorating area as defined by Idaho Code, Section 50-2018(9) and 50-2903(8) and/or a deteriorated area as defined by Idaho Code, Section 50-2018(8) and 50- 2903(8);
 - b. The Study Area identified in the Report is determined to be appropriate for an urban renewal project.
7. That the area identified as the Study Area in the Report includes certain properties within the City's area of operation and within unincorporated Bannock County. The Bannock County Board of County Commissioners has adopted a resolution finding the need for an urban renewal project for the proposed Study Area consistent with Idaho Code Section 50-2018(18).
8. That the City Council hereby directs the Agency to commence the preparation of an urban renewal plan for the Study Area described in the Report for consideration by the Agency Board and, if acceptable, final consideration by the City Council in compliance with Title 50, Chapters 20 and 29, Idaho Code, as amended.
9. That in the event the parcels located within unincorporated Bannock County are included in any proposed urban renewal plan or revenue allocation area, the City Council will seek to obtain an agreement with Bannock County, Idaho, as required by Idaho Code Section 50- 2906(c).

10. That City and Agency staff shall obtain the necessary agricultural operation consents from the property owner(s) prior to City Council consideration of an urban renewal plan.

11. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

RESOLVED this 17th day of July, 2025.

CITY OF POCA TELLO, a municipal
corporation of Idaho



BRIAN C. BLAD, Mayor

ATTEST:


KONNI R. KENDALL, City Clerk

Attachment 9

Bannock County Board of County Commissioners Ordinance No. ____ (Intergovernmental Agreement and Transfer of Powers Ordinance)

[To Be Inserted Upon Adoption]

Attachment 10

Pocatello City Council Resolution No. _____(Intergovernmental
Agreement – Bannock County)

PowerPoint Presentation

Urban Renewal Plan for the South 5th Avenue Urban Renewal Project

Pocatello Development Authority
September 17, 2025

Proposed South 5th Urban Renewal Area

Project Area

This Project Area includes an estimated 2,292 acres (including public rights-of-way).

Legend

- Bannock County
- City of Pocatello
- S. 5th Urban Renewal Area
- Parcel Boundaries

N

Plan Approval Process

- *June 18, 2025– Agency Board adopted Resolution No. 2025-3 accepting the South 5th Urban Renewal Area Eligibility Report, prepared by SB Friedman Development Advisors, LLC, and, thereafter, submitted the Report to the City Council and Bannock County for their consideration*
- *June 24, 2025, Bannock County adopts Resolution No. 2025-45 accepting the South 5th Urban Renewal Area Eligibility Report*
- *July 17, 2025– City Council adopts Resolution No. 2025-25, adopting the South 5th Urban Renewal Area Eligibility Report and directs Agency to commence preparation of a plan*
- *September 17, 2025– Agency Board consideration of a resolution approving the Urban Renewal Plan for the South 5th Avenue Urban Renewal Project recommending approval of the South 5th Avenue Plan and directing transmittal of the South 5th Avenue Plan to the Mayor and City Clerk to take the necessary action to process the South 5th Avenue Plan*
- *October 8, 2025- City Planning and Zoning Commission meeting to find the South 5th Avenue Plan conforms to the City's Comprehensive Plan*
- *October 9, 2025 – BOCC approval of the Intergovernmental Agreement and Transfer of Powers Ordinance*
- *October 17, 2025– Notice of public hearing published in the newspaper of record and the South 5th Avenue Plan submitted to the affected taxing districts.*
- *October 31, 2025– Second notice of public hearing published in the newspaper*
- *November 20, 2025– City Council public hearing, consider public comment, and City Council Ordinance approving the South 5th Avenue Plan; CC approval of the intergovernmental agreement*



Plan Elements

Idaho Code § 50-2905 identifies what information the Plan must include with specificity as follows:

- (1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality;
 - Section 502.3
- (2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area;
 - Section 301 and Attachments 5
- (3) An economic feasibility study;
 - Attachments 5
- (4) A detailed list of estimated project costs;
 - Attachments 5
- (5) A fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area;
 - Section 502.8 and Attachments 5
- (6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
 - Sections 303, 304, 309, 501, 502, 503, 504 and Attachments 5
- (7) A termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. In determining the termination date, the plan shall recognize that the agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan; and
 - Section 800
- (8) A description of the disposition or retention of any assets of the agency upon the termination date. Provided, however, nothing herein shall prevent the agency from retaining assets or revenues generated from such assets as long as the agency shall have resources other than revenue allocation funds to operate and manage such assets.
 - Section 800 – no impact on the disposition of assets

Taxing Districts

- Bannock County
- Bannock County Abatement
- *Bannock County Ambulance*
- Bannock County Road & Bridge
- City of Pocatello
- *Pocatello School #25*
- *Pocatello Valley Fire*
- *Portneuf Free Library*

Projected Revenues Assumptions - Comment

- **I.C. 50-2908**

- **Legislative Impact (HB 436) (EMS/Fire Districts):**

Due to House Bill 436, EMS and fire districts have to consent to be included in a new RAA. To be conservative, the EMS and fire district levy rates are not included in the net levy rate used in the economic feasibility study.

- County parcels will be annexed in prior to development occurring; did not consider Portneuf Free Library levy in the calculation

Figure 4. District Incremental Property Tax Revenue Projection

District Year	Calendar Year	Frozen Base Value	Total TV	Incremental TV	Gross Incremental Property Taxes	Net Incremental Property Taxes
(1)		(2)	(3)	(4)	(5)	(6)
0	2025	\$170,858,835	\$170,858,835	\$0	\$0	\$0
1	2026	\$170,858,835	\$176,109,897	\$5,251,062	\$0	\$0
2	2027	\$170,858,835	\$208,225,063	\$37,366,228	\$52,448	\$47,203
3	2028	\$170,858,835	\$225,849,700	\$54,990,865	\$373,217	\$335,896
4	2029	\$170,858,835	\$247,252,035	\$76,393,200	\$549,254	\$494,329
5	2030	\$170,858,835	\$269,756,577	\$98,897,742	\$763,022	\$686,720
6	2031	\$170,858,835	\$305,129,737	\$134,270,902	\$987,800	\$889,020
7	2032	\$170,858,835	\$331,573,490	\$160,714,655	\$1,341,110	\$1,206,999
8	2033	\$170,858,835	\$354,140,663	\$183,281,828	\$1,605,233	\$1,444,710
9	2034	\$170,858,835	\$377,781,782	\$206,922,947	\$1,830,636	\$1,647,573
10	2035	\$170,858,835	\$402,541,543	\$231,682,708	\$2,066,766	\$1,860,089
11	2036	\$170,858,835	\$428,466,374	\$257,607,539	\$2,314,069	\$2,082,662
12	2037	\$170,858,835	\$455,604,503	\$284,745,668	\$2,573,008	\$2,315,707
13	2038	\$170,858,835	\$484,006,019	\$313,147,184	\$2,844,066	\$2,559,660
14	2039	\$170,858,835	\$513,722,946	\$342,864,111	\$3,127,744	\$2,814,969
15	2040	\$170,858,835	\$540,775,973	\$369,917,138	\$3,424,559	\$3,082,103
16	2041	\$170,858,835	\$633,081,945	\$462,223,110	\$3,694,767	\$3,325,290
17	2042	\$170,858,835	\$712,665,884	\$541,807,049	\$4,616,728	\$4,155,055
18	2043	\$170,858,835	\$794,827,406	\$623,968,571	\$5,411,620	\$4,870,458
19	2044	\$170,858,835	\$881,365,983	\$710,507,148	\$6,232,257	\$5,609,031
20	2045	\$170,858,835	\$908,453,298	\$737,594,463	\$7,096,612	\$6,386,951
21	2046	Collections for Year 20			\$7,367,163	\$6,630,447
			Total District Revenue (2025-2045)		\$58,272,080	\$52,444,872
			Rounded Undiscounted Total		\$58,300,000	\$52,400,000

Revenue Projection

Additional Plan Requirements

- Agricultural Operation Consents
- If an Ag Consent is not obtained, the property will not be included in the RAA

The adjusted base assessed value of the existing revenue allocation areas, plus the new Project Area is estimated as follows (2024):

Total Taxable Value of the City: \$5,128,000,996
10% Value Limitation: \$ 512,800,100

Existing Plans:	\$ 16,582,337
New Area:	\$170,858,835
Total:	\$187,441,172

The existing base value, plus the current value of the proposed Area is well within the 10% value limitation.

Project List

- Priority Projects – those needed to spur development; timing of funds
- 3 phases: 2026-2032; 2033-2038; 2039-2045 [\$37.4M]
- Additional projects: flexibility to advance projects based on timing of development; other funding sources; more revenue than anticipated [\$57.4M]

Next Steps

- PDA Board Consideration of a Resolution Approving the Plan – September 17, 2025
- Goal to complete Plan Approval Process through City Council Ordinance by December 31, 2025

