

# Pocatello Development Authority

**Board of Commissioners Meeting  
August 21, 2013 – 11:00 a.m.  
Paradise Conference Room**

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

*An urban renewal agency for the City of Pocatello, Idaho*

## **11:00 a.m.**

Call to order by Chairman Ryan Ward

Acknowledge guests of the Board

Disclosure of conflicts of interest

Agenda; add or delete action or discussion items

## **Action and Discussion Items:**

Minutes: Motion to approve and/or amend  
May 15, 2013 and June 26, 2013

Financial Report: May, June, and July Income and Expenses

General Discussion: Positron: Economic Development Loan Agreement

Hoku: Update on Bankruptcy

Items from staff: Alameda Plaza Urban Renewal Plan: Discussion and Recommendation

Election of Tiffany Olsen to position of Secretary

Items from Commission members:

Upcoming Events:

## **Executive Session:**

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

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

Adjourn

# FINANCIAL REPORTS

11:18 AM

06/26/13

Accrual Basis

**Pocatello Development Authority**  
**Balance Sheet by Class**  
 As of May 31, 2013

	6-North Portneuf	7-Pocatello Regional Airport	Unclassified	TOTAL
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
Checking Wells Fargo	261,953.58	55,581.09	0.00	437,028.33
Savings Wells Fargo	0.00	0.00	0.00	4,244,300.57
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.00	0.97
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	0.00	677,533.16
Zions COI Fnd 7110526C	0.00	0.00	0.00	488.62
Zions Rev Alloc Fnd 7110526	0.00	0.00	0.00	1,637,885.93
<b>Total Checking/Savings</b>	<b>261,953.58</b>	<b>55,581.09</b>	<b>0.00</b>	<b>6,997,237.58</b>
Accounts Receivable				
Accounts Receivable	0.00	0.00	0.00	646,867.85
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>646,867.85</b>
Other Current Assets				
Accrued Interest Income	0.00	0.00	0.00	55.98
Property Tax Receivable	9,407.86	0.00	0.00	77,221.60
<b>Total Other Current Assets</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>77,277.58</b>
<b>Total Current Assets</b>	<b>271,361.44</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,721,383.01</b>
<b>TOTAL ASSETS</b>	<b>271,361.44</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,721,383.01</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
Long Term Liabilities				
Deferred Notes Receivable Rev	0.00	0.00	0.00	646,867.85
Deferred Tax Revenues	9,407.86	0.00	0.00	71,672.52
<b>Total Long Term Liabilities</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>718,540.37</b>
<b>Total Liabilities</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>718,540.37</b>
<b>Equity</b>				
Fund Balance	210,902.91	0.00	0.00	8,216,446.84
Opening Balance Equity	0.00	0.00	0.00	64,643.86
Net Income	51,050.67	55,581.09	0.00	-1,276,248.06
<b>Total Equity</b>	<b>261,953.58</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,002,842.64</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>271,361.44</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,721,383.01</b>

11:18  
 06/26/13  
 Accrual Basis

Pocatello Development Authority  
 Balance Sheet by Class  
 As of May 31, 2013

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Checking Wells Fargo	-127,986.23	395,960.84	-246,358.67	97,877.72
Savings Wells Fargo	133,032.82	4,111,267.75	0.00	0.00
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,533.16	0.00
Zions COI Fnd 7110526C	0.00	0.00	488.62	0.00
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,637,885.93	0.00
<b>Total Checking/Savings</b>	5,046.59	4,507,228.59	2,069,550.01	97,877.72
<b>Accounts Receivable</b>				
Accounts Receivable	50,000.00	596,867.85	0.00	0.00
<b>Total Accounts Receivable</b>	50,000.00	596,867.85	0.00	0.00
<b>Other Current Assets</b>				
Accrued Interest Income	1.11	33.75	21.12	0.00
Property Tax Receivable	0.00	31,478.63	36,335.11	0.00
<b>Total Other Current Assets</b>	1.11	31,512.38	36,356.23	0.00
<b>Total Current Assets</b>	55,047.70	5,135,608.82	2,105,906.24	97,877.72
<b>TOTAL ASSETS</b>	<b>55,047.70</b>	<b>5,135,608.82</b>	<b>2,105,906.24</b>	<b>97,877.72</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Long Term Liabilities</b>				
Deferred Notes Receivable Rev	50,000.00	596,867.85	0.00	0.00
Deferred Tax Revenues	0.00	25,929.55	36,335.11	0.00
<b>Total Long Term Liabilities</b>	50,000.00	622,797.40	36,335.11	0.00
<b>Total Liabilities</b>	50,000.00	622,797.40	36,335.11	0.00
<b>Equity</b>				
Fund Balance	377,140.34	4,684,535.75	2,528,232.80	415,635.04
Opening Balance Equity	0.00	0.00	64,643.86	0.00
Net Income	-372,092.64	-171,724.33	-523,305.53	-317,757.32
<b>Total Equity</b>	5,047.70	4,512,811.42	2,069,571.13	97,877.72
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>55,047.70</b>	<b>5,135,608.82</b>	<b>2,105,906.24</b>	<b>97,877.72</b>

1:33  
06/26/13  
Accrual Basis

Pocatello Development Authority  
Profit & Loss by Class  
May 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>TOTAL</u>
<b>Income</b>				
Interest Income	3.45	104.69	38.21	146.35
Property Taxes	0.00	4,565.43	1,370.30	5,935.73
<b>Total Income</b>	<u>3.45</u>	<u>4,670.12</u>	<u>1,408.51</u>	<u>6,082.08</u>
<b>Gross Profit</b>	3.45	4,670.12	1,408.51	6,082.08
<b>Expense</b>				
Administrative	167.90	0.00	0.00	167.90
<b>Total Expense</b>	<u>167.90</u>	<u>0.00</u>	<u>0.00</u>	<u>167.90</u>
<b>Net Income</b>	<u>-164.45</u>	<u>4,670.12</u>	<u>1,408.51</u>	<u>5,914.18</u>

9:25 AM

07/12/13

Accrual Basis

**Pocatello Development Authority**  
**Balance Sheet by Class**  
As of June 30, 2013

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Checking Wells Fargo	120,895.35	145,981.57	-243,890.29	97,877.72
Savings Wells Fargo	133,036.16	4,111,369.07	0.00	0.00
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,544.71	0.00
Zions COI Fnd 7110526C	0.00	0.00	488.63	0.00
Zions Rev Alloc Fnd 7110526	0.00	0.00	1,637,913.86	0.00
<b>Total Checking/Savings</b>	<b>253,931.51</b>	<b>4,257,350.64</b>	<b>2,072,057.88</b>	<b>97,877.72</b>
<b>Accounts Receivable</b>				
Accounts Receivable	50,000.00	596,867.85	0.00	0.00
<b>Total Accounts Receivable</b>	<b>50,000.00</b>	<b>596,867.85</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Current Assets</b>				
Accrued Interest Income	1.11	33.75	21.12	0.00
Property Tax Receivable	0.00	31,478.63	36,335.11	0.00
<b>Total Other Current Assets</b>	<b>1.11</b>	<b>31,512.38</b>	<b>36,356.23</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>303,932.62</b>	<b>4,885,730.87</b>	<b>2,108,414.11</b>	<b>97,877.72</b>
<b>TOTAL ASSETS</b>	<b>303,932.62</b>	<b>4,885,730.87</b>	<b>2,108,414.11</b>	<b>97,877.72</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Long Term Liabilities</b>				
Deferred Notes Receivable Rev	50,000.00	596,867.85	0.00	0.00
Deferred Tax Revenues	0.00	25,929.55	36,335.11	0.00
<b>Total Long Term Liabilities</b>	<b>50,000.00</b>	<b>622,797.40</b>	<b>36,335.11</b>	<b>0.00</b>
<b>Total Liabilities</b>	<b>50,000.00</b>	<b>622,797.40</b>	<b>36,335.11</b>	<b>0.00</b>
<b>Equity</b>				
Fund Balance	377,140.34	4,684,535.75	2,528,232.80	415,635.04
Opening Balance Equity	0.00	0.00	64,643.86	0.00
Net Income	-123,207.72	-421,602.28	-520,797.66	-317,757.32
<b>Total Equity</b>	<b>253,932.62</b>	<b>4,262,933.47</b>	<b>2,072,079.00</b>	<b>97,877.72</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>303,932.62</b>	<b>4,885,730.87</b>	<b>2,108,414.11</b>	<b>97,877.72</b>

9:25 AM

07/12/13

Accrual Basis

**Pocatello Development Authority**  
**Balance Sheet by Class**  
 As of June 30, 2013

	6-North Portneuf	7-Pocatello Regional Airport	Unclassified	TOTAL
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Checking Wells Fargo	261,953.58	55,581.09	0.00	438,399.02
Savings Wells Fargo	0.00	0.00	0.00	4,244,405.23
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.00	0.97
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	0.00	677,544.71
Zions COI Fnd 7110526C	0.00	0.00	0.00	488.63
Zions Rev Alloc Fnd 7110526	0.00	0.00	0.00	1,637,913.86
<b>Total Checking/Savings</b>	<b>261,953.58</b>	<b>55,581.09</b>	<b>0.00</b>	<b>6,998,752.42</b>
<b>Accounts Receivable</b>				
Accounts Receivable	0.00	0.00	0.00	646,867.85
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>646,867.85</b>
<b>Other Current Assets</b>				
Accrued Interest Income	0.00	0.00	0.00	55.98
Property Tax Receivable	9,407.86	0.00	0.00	77,221.60
<b>Total Other Current Assets</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>77,277.58</b>
<b>Total Current Assets</b>	<b>271,361.44</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,722,897.85</b>
<b>TOTAL ASSETS</b>	<b>271,361.44</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,722,897.85</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Long Term Liabilities</b>				
Deferred Notes Receivable Rev	0.00	0.00	0.00	646,867.85
Deferred Tax Revenues	9,407.86	0.00	0.00	71,672.52
<b>Total Long Term Liabilities</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>718,540.37</b>
<b>Total Liabilities</b>	<b>9,407.86</b>	<b>0.00</b>	<b>0.00</b>	<b>718,540.37</b>
<b>Equity</b>				
Fund Balance	210,902.91	0.00	0.00	8,216,446.84
Opening Balance Equity	0.00	0.00	0.00	64,643.86
Net Income	51,050.67	55,581.09	0.00	-1,276,733.22
<b>Total Equity</b>	<b>261,953.58</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,004,357.48</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>271,361.44</b>	<b>55,581.09</b>	<b>0.00</b>	<b>7,722,897.85</b>

9:24 AM  
07/12/13  
Accrual Basis

Pocatello Development Authority  
Profit & Loss by Class  
June 2013

	1-General Fund	2-Central Corridor	3-North Yellowstone	TOTAL
<b>Income</b>				
Interest Income	3.34	101.32	39.49	144.15
Property Taxes	0.00	20.73	2,468.38	2,489.11
<b>Total Income</b>	<b>3.34</b>	<b>122.05</b>	<b>2,507.87</b>	<b>2,633.26</b>
<b>Gross Profit</b>	<b>3.34</b>	<b>122.05</b>	<b>2,507.87</b>	<b>2,633.26</b>
<b>Expense</b>				
Administrative	1,118.42	0.00	0.00	1,118.42
<b>Total Expense</b>	<b>1,118.42</b>	<b>0.00</b>	<b>0.00</b>	<b>1,118.42</b>
<b>Net Income</b>	<b>-1,115.08</b>	<b>122.05</b>	<b>2,507.87</b>	<b>1,514.84</b>

10:42 AM

08/12/13

Accrual Basis

**Pocatello Development Authority**  
**Balance Sheet by Class**  
As of July 31, 2013

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
Checking Wells Fargo	120,883.72	184,429.73	299,716.41	213,250.62
Savings Wells Fargo	133,039.61	4,111,473.76	0.00	0.00
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.97	0.00
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	680,298.23	0.00
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	677,555.89	0.00
Zions Rev Alloc Fnd 7110526	0.00	0.00	958,131.30	0.00
<b>Total Checking/Savings</b>	<b>253,923.33</b>	<b>4,295,903.49</b>	<b>2,615,702.80</b>	<b>213,250.62</b>
Accounts Receivable				
Accounts Receivable	50,000.00	600,000.00	0.00	0.00
<b>Total Accounts Receivable</b>	<b>50,000.00</b>	<b>600,000.00</b>	<b>0.00</b>	<b>0.00</b>
Other Current Assets				
Accrued Interest Income	1.11	33.75	21.12	0.00
Property Tax Receivable	0.00	31,478.63	36,335.11	0.00
<b>Total Other Current Assets</b>	<b>1.11</b>	<b>31,512.38</b>	<b>36,356.23</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>303,924.44</b>	<b>4,927,415.87</b>	<b>2,652,059.03</b>	<b>213,250.62</b>
<b>TOTAL ASSETS</b>	<b>303,924.44</b>	<b>4,927,415.87</b>	<b>2,652,059.03</b>	<b>213,250.62</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Long Term Liabilities				
Deferred Notes Receivable Rev	50,000.00	596,867.85	0.00	0.00
Deferred Tax Revenues	0.00	25,929.55	36,335.11	0.00
<b>Total Long Term Liabilities</b>	<b>50,000.00</b>	<b>622,797.40</b>	<b>36,335.11</b>	<b>0.00</b>
<b>Total Liabilities</b>	<b>50,000.00</b>	<b>622,797.40</b>	<b>36,335.11</b>	<b>0.00</b>
Equity				
Fund Balance	377,140.34	4,684,535.75	2,528,232.80	415,635.04
Opening Balance Equity	0.00	0.00	64,643.86	0.00
Net Income	-123,215.90	-379,917.28	22,847.26	-202,384.42
<b>Total Equity</b>	<b>253,924.44</b>	<b>4,304,618.47</b>	<b>2,615,723.92</b>	<b>213,250.62</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>303,924.44</b>	<b>4,927,415.87</b>	<b>2,652,059.03</b>	<b>213,250.62</b>

10:42 AM

08/12/13

Accrual Basis

**Pocatello Development Authority**  
**Balance Sheet by Class**  
As of July 31, 2013

	6-North Portneuf	7-Pocatello Regional Airport	Unclassified	TOTAL
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Checking Wells Fargo	261,953.58	55,581.09	0.00	1,135,815.15
Savings Wells Fargo	0.00	0.00	0.00	4,244,513.37
Zions 2004A Bnd Fnd 7110526A	0.00	0.00	0.00	0.97
Zions 2012 Bnd Fnd 7110526D	0.00	0.00	0.00	680,298.23
Zions Bnd Reserve Fnd 7110526B	0.00	0.00	0.00	677,555.89
Zions Rev Alloc Fnd 7110526	0.00	0.00	0.00	958,131.30
<b>Total Checking/Savings</b>	261,953.58	55,581.09	0.00	7,696,314.91
<b>Accounts Receivable</b>				
Accounts Receivable	0.00	30,542.44	0.00	680,542.44
<b>Total Accounts Receivable</b>	0.00	30,542.44	0.00	680,542.44
<b>Other Current Assets</b>				
Accrued Interest Income	0.00	0.00	0.00	55.98
Property Tax Receivable	9,407.86	0.00	0.00	77,221.60
<b>Total Other Current Assets</b>	9,407.86	0.00	0.00	77,277.58
<b>Total Current Assets</b>	271,361.44	86,123.53	0.00	8,454,134.93
<b>TOTAL ASSETS</b>	<b>271,361.44</b>	<b>86,123.53</b>	<b>0.00</b>	<b>8,454,134.93</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Long Term Liabilities</b>				
Deferred Notes Receivable Rev	0.00	0.00	0.00	646,867.85
Deferred Tax Revenues	9,407.86	0.00	0.00	71,672.52
<b>Total Long Term Liabilities</b>	9,407.86	0.00	0.00	718,540.37
<b>Total Liabilities</b>	9,407.86	0.00	0.00	718,540.37
<b>Equity</b>				
Fund Balance	210,902.91	0.00	0.00	8,216,446.84
Opening Balance Equity	0.00	0.00	0.00	64,643.86
Net Income	51,050.67	86,123.53	0.00	-545,496.14
<b>Total Equity</b>	261,953.58	86,123.53	0.00	7,735,594.56
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>271,361.44</b>	<b>86,123.53</b>	<b>0.00</b>	<b>8,454,134.93</b>

12:07 PM  
08/20/13  
Accrual Basis

Pocatello Development Authority  
Profit & Loss by Class  
July 2013

	<u>6-North Portneuf</u>	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
<b>Income</b>			
Interest Income	0.00	0.00	146.36
Loan Interest Income	0.00	0.00	27,632.14
Property Taxes	13,318.27	30,542.44	703,470.21
<b>Total Income</b>	<u>13,318.27</u>	<u>30,542.44</u>	<u>731,248.71</u>
<b>Gross Profit</b>	13,318.27	30,542.44	731,248.71
<b>Expense</b>			
Administrative	0.00	0.00	11.63
<b>Total Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>11.63</u>
<b>Net Income</b>	<u>13,318.27</u>	<u>30,542.44</u>	<u>731,237.08</u>

12:07 PM

08/20/13

Accrual Basis

Pocatello Development Authority  
Profit & Loss by Class  
July 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>
Income				
Interest Income	3.45	104.69	38.22	0.00
Loan Interest Income	0.00	27,632.14	0.00	0.00
Property Taxes	0.00	629.90	543,606.70	0.00
<b>Total Income</b>	<b>3.45</b>	<b>28,366.73</b>	<b>543,644.92</b>	<b>115,372.90</b>
Gross Profit	3.45	28,366.73	543,644.92	115,372.90
Expense				
Administrative	11.63	0.00	0.00	0.00
<b>Total Expense</b>	<b>11.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-8.18</b>	<b>28,366.73</b>	<b>543,644.92</b>	<b>115,372.90</b>

12:07 PM

08/20/13

Accrual Basis

Pocatello Development Authority  
Profit & Loss by Class  
May through July 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>
<b>Income</b>				
Interest Income	10.24	310.70	115.92	0.00
Loan Interest Income	0.00	27,632.14	0.00	0.00
Professional Fees	250,000.00	0.00	0.00	0.00
Property Taxes	0.00	5,216.06	0.00	0.00
<b>Total Income</b>	<u>250,010.24</u>	<u>33,158.90</u>	<u>547,445.38</u>	<u>115,372.90</u>
<b>Gross Profit</b>	250,010.24	33,158.90	547,561.30	115,372.90
<b>Expense</b>				
Administrative	1,297.95	0.00	0.00	0.00
Professional Services	0.00	250,000.00	0.00	0.00
Other Professional Services	0.00	0.00	0.00	0.00
<b>Total Professional Services</b>	0.00	250,000.00	0.00	0.00
<b>Total Expense</b>	<u>1,297.95</u>	<u>250,000.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u>248,712.29</u>	<u>-216,841.10</u>	<u>547,561.30</u>	<u>115,372.90</u>

Pocatello Development Authority  
**Profit & Loss by Class**  
 May through July 2013

	6-North Portneuf	7-Pocatello Regional Airport	TOTAL
<b>Income</b>			
Interest Income	0.00	0.00	436.86
Loan Interest Income	0.00	0.00	27,632.14
Professional Fees	0.00	0.00	250,000.00
Property Taxes	13,318.27	30,542.44	711,895.05
<b>Total Income</b>	<b>13,318.27</b>	<b>30,542.44</b>	<b>989,964.05</b>
<b>Gross Profit</b>	<b>13,318.27</b>	<b>30,542.44</b>	<b>989,964.05</b>
<b>Expense</b>			
Administrative	0.00	0.00	1,297.95
Professional Services	0.00	0.00	250,000.00
Other Professional Services	0.00	0.00	0.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>0.00</b>	<b>250,000.00</b>
<b>Total Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>251,297.95</b>
<b>Net Income</b>	<b>13,318.27</b>	<b>30,542.44</b>	<b>738,666.10</b>

Investment Interest

tx. cc to GF

Cash rec'd

NY 547,445.38 ✓  
 NO 115,372.90 ✓  
 RA 30,542.44 ✓  
 711,895.05 total

49076.77

18534.33-cc

12:07 PM

08/20/13

Accrual Basis

**Pocatello Development Authority**  
**Profit & Loss by Class**  
 October 2012 through July 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>
<b>Income</b>				
Interest Income	114.23	3,490.31	337.22	0.00
Loan Interest Income	0.00	27,632.14	0.00	0.00
Proceed from sale of bonds	0.00	0.00	309,808.59	0.00
Professional Fees	260,000.00	0.00	0.00	0.00
Property Taxes	0.00	33,087.00	1,149,697.74	0.00
<b>Total Income</b>	<u>260,114.23</u>	<u>64,209.45</u>	<u>1,459,843.55</u>	<u>172,615.58</u>
<b>Gross Profit</b>	260,114.23	64,209.45	1,459,843.55	172,615.58
<b>Expense</b>				
Administrative	2,563.83	10,000.00	252.15	0.00
Closing Cost on Bond Sales	0.00	0.00	106,445.00	0.00
Debt Service				
Interest	0.00	0.00	202,875.00	0.00
Principal	0.00	0.00	1,004,409.18	0.00
<b>Total Debt Service</b>	0.00	0.00	1,207,284.18	0.00
Dues and Memberships	750.00	0.00	0.00	0.00
Economic Grants Issued	375,000.00	197,445.00	122,014.96	375,000.00
Professional Services				
Other Professional Services	5,016.30	250,000.00	1,000.00	0.00
<b>Total Professional Services</b>	<u>5,016.30</u>	<u>250,000.00</u>	<u>1,000.00</u>	<u>0.00</u>
<b>Total Expense</b>	<u>383,330.13</u>	<u>457,445.00</u>	<u>1,436,996.29</u>	<u>375,000.00</u>
<b>Net Income</b>	<u><u>-123,215.90</u></u>	<u><u>-393,235.55</u></u>	<u><u>22,847.26</u></u>	<u><u>-202,384.42</u></u>

Pocatello Development Authority  
**Profit & Loss by Class**  
 October 2012 through July 2013

	6-North Portneuf	7-Pocatello Regional Airport	Unclassified	TOTAL
<b>Income</b>				
Interest Income	0.00	0.00	0.00	3,941.76
Loan Interest Income	0.00	0.00	0.00	27,632.14
Proceed from sale of bonds	0.00	0.00	0.00	309,808.59
Professional Fees	0.00	0.00	0.00	260,000.00
Property Taxes	74,368.94	86,123.53	0.00	1,515,892.79
<b>Total Income</b>	<b>74,368.94</b>	<b>86,123.53</b>	<b>0.00</b>	<b>2,117,275.28</b>
<b>Gross Profit</b>	<b>74,368.94</b>	<b>86,123.53</b>	<b>0.00</b>	<b>2,117,275.28</b>
<b>Expense</b>				
Administrative	0.00	0.00	0.00	12,815.98
Closing Cost on Bond Sales	0.00	0.00	0.00	106,445.00
Debt Service				
Interest	0.00	0.00	0.00	202,875.00
Principal	0.00	0.00	0.00	1,004,409.18
<b>Total Debt Service</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,207,284.18</b>
Dues and Memberships	0.00	0.00	0.00	750.00
Economic Grants Issued	0.00	0.00	0.00	1,069,459.96
Professional Services				
Other Professional Services	10,000.00	0.00	0.00	266,016.30
<b>Total Professional Services</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>266,016.30</b>
<b>Total Expense</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,662,771.42</b>
<b>Net Income</b>	<b>64,368.94</b>	<b>86,123.53</b>	<b>0.00</b>	<b>-545,496.14</b>

**CITY OF POCATELLO**  
**Alameda Plaza Urban Renewal Area Improvement Plan**

**Table of Contents**

<b>ACKNOWLEDGEMENTS</b>	<b>2</b>
Pocatello City Council	2
Pocatello Development Authority	2
Bannock Development Corporation	2
City of Pocatello Planning and Development Services Department	2
<b>I. INTRODUCTION</b>	<b>3</b>
Background	3
Purpose of the Plan	4
<b>II. ALAMEDA PLAZA URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS</b>	<b>5</b>
<b>III. PROJECT PLAN</b>	<b>6</b>
Project Description	8
<b>IV. ECONOMIC FEASIBILITY STUDY</b>	<b>9</b>
<b>V. CONFORMANCE WITH STATE LAW</b>	<b>13</b>
<b>VI. PLAN DURATION</b>	<b>13</b>
<b>VII. AMENDMENT PROCEDURES</b>	<b>13</b>
<b>VIII. SEVERABILITY</b>	<b>13</b>
<b>IX. CONCLUSION</b>	<b>14</b>

**ATTACHMENTS**

ATTACHMENT 1: Alameda Plaza Revenue Allocation Map	15
ATTACHMENT 2: Alameda Plaza Urban Renewal Area & Revenue Allocation District Legal Description	16
ATTACHMENT 3: Bannock County Transfer of Powers Ordinance	17
ATTACHMENT 4: Recommendation of the PDA	18
ATTACHMENT 5: Recommendation of the CDA	19
ATTACHMENT 6: Resolution of the City Council designating the Urban Renewal Area	20
ATTACHMENT 7: Resolution of the PDA Accepting the Council URA Designation	21

**TABLES**

Table 1. Estimated Project Costs	6
Table 2. Project Costs and Revenues	9
Table 3. Tax Valuation: Existing Values	10
Table 4. Tax Valuation: Estimated Future Tax Revenue	10
Table 5. Property Value of Revenue Allocation Area	10
Table 6. Net Revenue Estimate	11
Table 7. Projected Project Reimbursements	12

## ACKNOWLEDGEMENTS

### Pocatello City Council:

Brian Blad	Mayor
Roger Bray	Council Member
Steve Brown	Council Member
Craig Cooper	Council Member
Jim Johnston	Council Member
Gary Moore	Council Member
Eva Nye	Council Member

### Pocatello Development Authority:

Ryan Ward	Chair Person/Commissioner
Russ Meyers	Vice Chair/Commissioner
Karl Anderson	Commissioner
Mayor Brian Blad	Commissioner
Roger Bray	Commissioner
Larry Fisher	Commissioner
Darlene Gerry	Commissioner
Cynthia Hill	Commissioner
Russ Meyers	Commissioner
Michael Orr	Commissioner
Lon Crowell	Interim Executive Director
Dean Tranmer	Attorney to the Commission
Dave Swindell	Financial Advisor to the Commission
Jerry Higgins	Finance Officer to the Commission
Darcy Taylor	Secretary to the Commission

### Bannock Development Corporation:

John Regetz	Executive Director
-------------	--------------------

### City of Pocatello Planning and Development Services Department:

Lon Crowell	Director
Merril Quayle	Division Manager, Development Engineering

## I. INTRODUCTION

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

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

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

### **Background**

The Pocatello City Council, in the meeting of July 18, 2013 declared the area known as the *Alameda Plaza Urban Renewal Area* to be deteriorated or deteriorating, and recommended that the PDA pursue creating an Urban Renewal Area and TIF District for this purpose (*Attachment 6*):

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

- The PDA recommended the creation of a Revenue Allocation District for the area generally adjacent to Yellowstone Avenue at a point equal to the centerline of West Chapel, running west on West Chapel to Wilson Ave for 5 parcels, running east to Yellowstone Ave, running south along Yellowstone Ave, to approximately 20 feet from Alameda Road, heading west at approximately 20 feet north of West Alameda Road for about 100 feet, heading south approximately 150 feet south of West Alameda Road, heading east to the eastern edge of Yellowstone Ave to the southern edge of the West Alameda median, heading north along the southern edge of the East Alameda Road median to approximately 100 feet east of the traffic signal, and north to approximately 20 feet north of the northern edge of Alameda Road, and south to include all property within the Alameda Plaza subdivision north along the eastern property lines of the outparcels west of WinCo, continuing north along the eastern boundary of Taco Time property and north along the eastern property boundary of the old Maverick property to the northern property boundary of the old Maverick property, west along the old Maverick property to the eastern boundary of the Yellowstone Avenue right-of-way, north along the eastern right-of-way boundary of the Yellowstone Avenue right-of-way boundary to a point equal to the centerline of West Chapel and connecting to the beginning. An area consisting of approximately 41 acres. A deteriorating area where the predominance of buildings or improvements by reason of dilapidation, deterioration, age or obsolescence is conducive to crime and detrimental to public safety, morals and welfare, deterioration of site or other improvements, property that aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities, property that substantially impairs or arrests the sound growth of a municipality and property that constitutes an economic or social liability and is a menace to the public safety, morals and welfare, necessitates the creation of an improvement plan. This recommendation initiated the creation of the improvement plan contained herein.

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

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

### **Purpose of the Plan**

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

1. Leveling or reducing the City's levy rate by increasing the tax base through more aggressive engagement in redeveloping underutilized areas;
2. Partnering with the private sector to enhance development and to attract new or expanded businesses to improve the Pocatello economy;
3. Targeting areas in need of building demolition and site improvements;
4. Utilizing more effectively the powers granted to the PDA in the pursuit of redevelopment activities. Such powers include:
  - a. Carrying out urban renewal projects;
  - b. Making and executing contracts and other instruments;
  - c. Disseminating slum clearance and urban renewal information;
  - d. Demolition and removal of building improvements;
  - e. Acquisition of a deteriorated area or a deteriorating area or portion thereof;
  - f. Disposition of any property acquired in the urban renewal area, including sale, initial leasing or retention by the agency itself, at its fair value for uses in accordance with the urban renewal plan;
  - g. Repairing streets, roads, public utilities, storm sewer facilities, or other facilities;
  - h. Installing streets and street improvements, street landscaping, utilities, parks, trails, playgrounds, off-street parking facilities, public facilities, railroad crossings, railroad bridges, railroad underpasses, or other facilities;

- i. Entering buildings or property to make inspections, surveys, appraisals, soundings or test borings;
- j. Acquiring by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property or personal property for its administrative purposes;
- k. Holding, improving, renovating, rehabilitating, clearing or preparing for redevelopment any such property or buildings;
- l. Mortgaging, pledging, hypothecating or otherwise encumbering or disposing of any real property;
- m. Insuring or providing for the insurance of any real or personal property or operations of the municipality;
- n. Demolishing and removing structures on property;
- o. Investing urban renewal funds;
- p. Borrowing money and applying for and accepting advances, loans, grants, contributions, and any other form of financial assistance;
- q. Creating, modifying and executing plans which may include programs of voluntary compulsory repair and rehabilitation of buildings and improvements;
- r. Conducting appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of urban renewal projects;
- s. Accepting and utilizing grants of funds from the federal government;
- t. Exercising all or any part or combination of powers herein granted.

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

## II. ALAMEDA PLAZA URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS

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

Idaho Code 50-2002 outlines a finding and declaration of necessity which states that areas that impose onerous municipal burdens which decrease the tax base, and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities and among other things aggravates traffic problems in an area will qualify to be included in an Urban Renewal Area. Additionally, in Idaho Code 50-2903 areas in which there is a predominance of buildings or improvements... which by reason of dilapidation, deterioration, age or obsolescence... contributes to the economic underdevelopment of an area qualify for assistance.

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

- Demolition and removal of structures and building improvements;
- Under-development of land which has detracted from the economic viability of the area;
- Inadequate transportation access points and infrastructure limiting development of this site;

- Any combination of the above factors which has reduced the feasibility of full development of this area.

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

### III. PROJECT PLAN

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

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

**Table 1. Estimated Project Costs**

PROJECT EXPENSE ITEM	Cost per	Quantity per	Total COST
<b>Private Development Investment</b>			
<b>DIRECT COSTS</b>			
ICCU Building	\$ 150 sq. ft.	4,500 sq. ft.	\$ 675,000
Mountain America Credit Union	\$ 150 sq. ft.	4,888 sq. ft.	\$ 733,200
Carl's Jr	\$ 150 sq. ft.	5,300 sq. ft.	\$ 795,000
Pad 6000 sf	\$ 120 sq. ft.	6,000 sq. ft.	\$ 720,000
15,000 SHOPS space	\$ 55 sq. ft.	15,000 sq. ft.	\$ 825,000
30,000 MID Box	\$ 65 sq. ft.	30,000 sq. ft.	\$ 1,950,000
Remaining Cost for Removal of Existing Structure	\$ 4 sq. ft.	-	\$ 6,200
Contingency	10%	1 ea.	\$ 569,820
Subtotal of New Building Investment			\$ 6,274,220
Main Water Re-use Line	\$ 100 ft.	- ft.	\$ -
Main and Lateral Water Line	\$ 90 ft.	120 ft.	\$ 10,800
Main and Lateral Sewer Line	\$ 95 ft.	120 ft.	\$ 11,400
Move Sewer Main	\$ 100 ft.	100 ft.	\$ 10,000
Roadway Construction	\$ 50 ft.	300 ft.	\$ 15,000
Miscellaneous Site Improvements (Storm water, Parking and other potential site issues)	\$ 5 sq. ft.	50,000 sq. ft.	\$ 250,000
Power	\$ 50 ft.	- ft.	\$ -
Natural Gas	\$ 50 ft.	- ft.	\$ -
Cable/Fiber Optics	\$ 50 ft.	- ft.	\$ -
Contingency on Direct Costs	5% ea	1 ea	\$ 328,571
Subtotal Direct Site Improvement Costs			\$ 625,771
<b>TOTAL OF DIRECT COSTS</b>			<b>\$ 6,899,991</b>

<b>INDIRECT COSTS</b>			
Project Manager	\$ 2,800 ea	\$20 ea	\$ 56,000
Project Superintendent	\$ 2,550 ea	\$20 ea	\$ 51,000
Administration	\$ 22,500 ea	\$1 ea	\$ 22,500
Project Foreman	\$ 1,800 ea	\$20 ea	\$ 36,000
Common Labor	\$ 22 ea	\$400 ea	\$ 8,800
Travel	\$ 7,500 ea	\$1 ea	\$ 7,500
Safety Requirements	\$ 1,500 ea	\$4 ea	\$ 6,000
Temporary Electricity	\$ 3,500 ea	\$1 ea	\$ 3,500
Temporary Phones	\$ 1,000 ea	\$1 ea	\$ 1,000
Temporary Water	\$ 250 ea	\$1 ea	\$ 250
Temporary Toilets	\$ 240 ea	\$20 ea	\$ 4,800
Temporary Barricades/Fencing	\$ 2,500 ea	\$1 ea	\$ 2,500
Dumpsters	\$ 325 ea	\$20 ea	\$ 6,500
Water/Sewer Connect Fees	\$ -	\$1 ea.	\$ -
Engineering/Administration	8%	\$1 ea.	\$ 15,476
Contingency on Indirect Costs	5%	\$1 ea.	\$ 11,091
<b>Subtotal of all INDIRECT Costs</b>			<b>\$ 232,918</b>
<b>TOTAL PRIVATE INVESTMENT</b>			<b>\$ 7,132,909</b>

<b>PDA Investment</b>			
Demolition	\$ 3 sq. ft.	74,000 sq. ft.	\$ 201,450
Asbestos Remediation	\$ 1 sq. ft.	74,000 sq. ft.	\$ 54,750
Demolition (Old Skippers)	\$ 4 sq. ft.	10,000 sq. ft.	\$ 44,000
Asbestos Remediation (Old Skippers)	\$ 1 sq. ft.	10,000 sq. ft.	\$ 6,700
<b>SUBTOTAL OF REMOVAL OF OLD SKIPPERS</b>			<b>\$ 50,700</b>
Landscaping (along right-of-way)	\$ 10 sq. ft.	20,500 sq. ft.	\$ 205,000
Landscaped Medians (Alameda & Yellowstone)	\$ 30 sq. ft.	14,400 sq. ft.	\$ 432,000
<b>SUBTOTAL OF LANDSCAPING</b>			<b>\$ 637,000</b>
Roadway Acquisition	\$ 50 sq. ft.	15,000 sq. ft.	\$ 750,000
Roadway Construction	\$ 150 sq. ft.	15,000 sq. ft.	\$ 2,250,000
Traffic Signal	\$ 750,000 sq. ft.	1 ea.	\$ 750,000
<b>SUBTOTAL OF TRAFFIC SIGNAL</b>			<b>\$ 3,750,000</b>
Pipe Irrigation Company Canal	\$ 350 lin ft.	1,800 lin ft.	\$ 630,000
Construct Road over Canal	\$ 210 lin ft.	1,800 lin ft.	\$ 378,000
Widen E Chapel Road over Canal culvert	\$ 210 lin ft.	46 lin ft.	\$ 9,660
Widen E Chapel Canal culvert	\$ 2,000 lin ft.	80 lin ft.	\$ 160,000
Widen Hiline Road over Canal culvert	\$ 210 lin ft.	50 lin ft.	\$ 10,500
Widen Hiline Canal culvert	\$ 2,000 lin ft.	80 lin ft.	\$ 160,000
<b>SUBTOTAL OF CANAL IMPROVEMENT</b>			<b>\$ 1,348,160</b>
Acquire previous Maverick property	\$ 359,000 ea	1 ea	\$ 359,000
Demolish, Remove Maverick building & sign	\$ 5 sq. ft.	2,500 sq. ft.	\$ 11,250
<b>SUBTOTAL OF REMOVAL OF MAVERICK</b>			<b>\$ 370,250</b>
<b>Subtotal</b>			<b>\$ 256,200</b>
Contingency	10%	1 ea.	\$ 25,620
<b>Subtotal</b>			<b>\$ 281,820</b>
PDA Administration	10%	1 ea.	\$ 28,182
<b>Total of PDA Investment</b>			<b>\$ 310,002</b>
<b>FINAL PROJECT COST TOTAL</b>			<b>\$ 7,442,911</b>

## Project Description

1. **Demolition and Asbestos Remediation** – any necessary and eligible costs related to the demolition and removal of existing dilapidated structures;
2. **Infrastructure, Access, and Site Work** —any necessary and eligible costs related to infrastructure enhancement, construction of facilities, upgrades of utilities, site preparation work, and other associated work to facilitate development;
3. **Company Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;
4. **PDA Administration**—An administrative cost will be allocated to the PDA for ongoing operational needs;
5. **PDA Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;
6. **PRIVATE DEVELOPMENT.** Any property owner or developer will remove all existing dilapidated structures on their property. Property owner/developer agrees to construct new buildings consistent with values and estimates and as outlined in Table 1, Direct Costs.
  - a. Typical costs for all improvements on private property shall be borne by the owner or developer indicated as "private development investment", with exception as shown in Table 1, including;
    - i. "PDA Investment" indicated as;
    - ii. Demolition,
    - iii. Asbestos remediation,
    - iv. Landscaping along right-of-way.
    - v. Costs incurred for eligible infrastructure costs may be reimbursed by the PDA according to the schedule found on Table 6, such as;
      - 1) Moving the main and lateral water line, main and lateral sewer line;
      - 2) Moving the sewer main;
      - 3) Landscaping along right-of-ways, and;
      - 4) Additional right-of-way improvements.
    - vi. All costs incurred for construction of public improvements and landscaping projects immediately adjacent to public right of way may be reimbursed to the owner/developer through TIF increment as outlined in Table 6.
7. **PUBLIC DEVELOPMENT.** The Pocatello Development Authority agrees to provide investment consistent with Table 1, PDA Investment, and;
  - a. The PDA agrees to provide funding up front to the owner/developer a maximum of up to \$250,000.00 for the purpose of Demolition and Asbestos remediation consistent with Table 1, Private Investment, and "Direct Costs".
    - i. All costs incurred by owner/developer up to a maximum of \$250,000.00 for demolition, asbestos remediation and removal of debris shall be reimbursed to the PDA through TIF increment as outlined in Table 6.
  - b. The PDA may choose to use tax increment generated by the TIF district to construct curb and gutter, sidewalk and landscaping improvements along and within the median(s) of and the right of way of Yellowstone Avenue and along and within the median(s) of and within the right of way of Alameda Road after the owner/developer has been reimbursed for direct costs as outlined above (III.1.)

and after the PDA has been reimbursed for direct costs as outlined above (III.2.a).

- i. All costs incurred by the PDA for construction of public improvements and landscaping projects along and within the Yellowstone and Alameda right-of-way may be reimbursed to the PDA through TIF increment as outlined in Table 6.
- c. The PDA may choose to use tax increment generated by the TIF district to reconstruct, widen and otherwise improve E Chapel Rd and Highline road crossing at bridge intersections for the Fort Hall Irrigation Canal, pipe the canal, landscape the canal right of way and place public improvements on top of the canal right of way.
  - i. All costs incurred by the PDA for construction and landscaping projects along and within the Fort Hall Irrigation Canal and Highline Road right-of-way shall be reimbursed to the PDA through TIF increment as outlined in Table 6.
- d. The PDA may choose to use tax increment generated by the TIF district to acquire, demolish and remove all real property where necessary to eliminate unhealthful, insanitary or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or to prevent the spread of blight or deterioration, or to provide land for needed public facilities, and to install, construct, or reconstruct streets, utilities, parks, playgrounds, off-street parking facilities, public facilities or buildings and other improvements within the district boundary.
  - i. All costs incurred by the PDA for the purposes defined in *Project Description, (7.) Public Development (d.)* listed above shall be reimbursed to the PDA through TIF increment as outlined in Table 6.

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

**Table 2. Project Costs and Revenues**

ITEM	AMOUNT	TOTAL
<b>REVENUES</b>		
Revenue Allocation Proceeds	\$ 2,178,383	\$ 2,178,383
Sub-Total		\$ <b>2,178,383</b>
<b>COSTS</b>		
Developer Infrastructure Reimbursement	\$ -	\$ -
PDA Infrastructure Reimbursement	\$ 256,200	\$ 256,200
PDA Administration (10%)	\$ 25,620	\$ 25,620
Contingency Cost (10%)	\$ 25,620	\$ 25,620
Subtotal		\$ <b>307,440</b>
<b>Ending District Balance</b>		\$ <b>1,870,943</b>

**IV. ECONOMIC FEASIBILITY STUDY**

The following tables, **Table 3** and **Table 4** provide a projection of base-assessed valuations for the proposed revenue allocation district for the Alameda Plaza Urban Renewal Area. An analysis of the tax levy rates applied in calculating tax collection for taxing entities and the Alameda Plaza Revenue

Allocation District is described below. The 2012/13 tax levies for each of the five taxing jurisdictions are as follows:

<u>Taxing Jurisdictions</u>	<u>Tax Levy<sup>1</sup></u>
City of Pocatello	0.009678685
Bannock County	0.004547074
County Road & Bridge	0.000561848
Ambulance	0.0004
Total	0.015187607

**Table 3. Tax Valuation: Existing Values**

Taxing Entity	2013 tax levy rate <sup>2</sup>	10% Contingency	Alameda Plaza Base Valuation	Present Revenue
City of Pocatello	0.009678685	0.008710817	\$ 17,469,118	\$ 169,078
Bannock County	0.004547074	0.004092367	\$ 17,469,118	\$ 79,433
County Road & Bridge	0.000561848	0.000505663	\$ 17,469,118	\$ 9,815
Ambulance	0.000400000	0.000360000	\$ 17,469,118	\$ 6,988
<b>TOTAL</b>	0.015187607	0.013668846		\$ 265,314

**Table 4. Tax Valuation: Estimated Future Tax Revenue**

Net Valuation Increase	New Increased Revenue	Net Increase	20 year TIF Revenue
\$ 9,909,435	\$ 238,490	\$ 69,411	\$ 1,388,229
\$ 9,909,435	\$ 112,043	\$ 32,610	\$ 652,194
\$ 9,909,435	\$ 13,844	\$ 4,029	\$ 80,587
\$ 9,909,435	\$ 9,856	\$ 2,869	\$ 57,373
	\$ 374,233	\$ 108,919	\$ 2,178,383

As the above tables show, \$ 2,178,383 of tax revenue is presently produced in the revenue allocation district for the Alameda Plaza Urban Renewal Plan. New construction will include mostly private sector development and will be taxable, increasing the tax revenue for the TIF district.

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

**Table 5. Property Value of Revenue Allocation Area**

Property	2013 Base Value <sup>3</sup>	Estimated Post Construction and Base Value	Net Increase
Proposed ALAMEDA Improvement Site	\$ 17,469,118	\$ 27,378,553.00	\$9,909,435

<sup>1</sup> Obtained from Bannock County Auditor's office

<sup>2</sup> 2012/13 tax levy rate obtained from Bannock County Auditor's office

**Table 6** provides an analysis of the estimated revenue to the PDA from new construction value within the Alameda Plaza Revenue Allocation District. The Levy rates are based on the current rate at 90% for contingency and are applied to the current valuations for property within the TIF district. The TIF Tax Value is based upon the current County Assessor's valuation of the property as of April 2013. The declining valuations within Table 6 indicate a 2% reduction in value per year for contingency. The net revenue to be collected and distributed to the PDA is calculated by subtracting the standard amount allocated to School District #25 in compliance with State Law.

**Table 6. Net Revenue Estimate**

12 month year ending		TIF Tax Value <sup>4</sup>	Tax Levy Rate <sup>5</sup>	Net Revenue to PDA
1	2013		0.013668846	
2	2014		0.013668846	
3	2015	\$ 9,909,435	0.013668846	\$ 135,451
4	2016	\$ 9,711,246	0.013668846	\$ 132,742
5	2017	\$ 9,517,021	0.013668846	\$ 130,087
6	2018	\$ 9,326,681	0.013668846	\$ 127,485
7	2019	\$ 9,140,147	0.013668846	\$ 124,935
8	2020	\$ 8,957,344	0.013668846	\$ 122,437
9	2021	\$ 8,778,197	0.013668846	\$ 119,988
10	2022	\$ 8,602,634	0.013668846	\$ 117,588
11	2023	\$ 8,430,581	0.013668846	\$ 115,236
12	2024	\$ 8,261,969	0.013668846	\$ 112,932
13	2025	\$ 8,096,730	0.013668846	\$ 110,673
14	2026	\$ 7,934,795	0.013668846	\$ 108,459
15	2027	\$ 7,776,099	0.013668846	\$ 106,290
16	2028	\$ 7,620,577	0.013668846	\$ 104,165
17	2029	\$ 7,468,166	0.013668846	\$ 102,081
18	2030	\$ 7,318,803	0.013668846	\$ 100,040
19	2031	\$ 7,172,426	0.013668846	\$ 98,039
20	2032	\$ 7,028,978	0.013668846	\$ 96,078
<b>Total</b>		<b>\$ 151,051,831</b>		<b>\$ 2,064,704</b>

The revenue that could be received by the PDA over the twenty year period is estimated at approximately \$1,898,018.00. This amount will be used to finance public improvement projects within and adjacent to the Alameda Plaza Urban Renewal Area.

Finally, Table 7 outlines reimbursement amounts and percentage allocations for public infrastructure costs to be distributed to the private entity that is fronting the costs for infrastructure to facilitate

<sup>3</sup> Base Valuation obtained from County Assessor in March, 2013

<sup>4</sup> Proposed new construction is anticipated to start in 2013 for Alameda Plaza properties with the exception of 1 outparcel. Construction is expected to be complete by spring 2014. Property values indicate an annual reduction in value of 2% when in reality property values have increased by more than 3% annually for developed property in this area. This reduction should allow for fluctuation in market value and tax levy without compromising the District's income.

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

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

**Table 7. Projected Project Reimbursements**

Year 12 months ending	Gross Revenue to PDA	Administration Fee to PDA <sup>6</sup>	Subtotal	Private Infrastructure Reimbursement <sup>7</sup>	Demolition Reimbursement to PDA <sup>8</sup>	Infrastructure Reimbursement to PDA <sup>9</sup>	Net Revenue to PDA	Net Revenue to PDA RUNNING TOTAL
				Allocation Amount	Allocation Amount	Allocation Amount		
		PDA Admin Reimbursed		Developer Investment Reimbursed	PDA Demolition Reimbursed	PDA Infrastructure Reimbursed	PDA Reimbursed	
2013	\$ -	\$ (28,182)	\$ (28,182)	\$ -	\$ (256,200)	\$ -	\$ (284,382)	\$ -
2014	\$ -	\$ (28,182)	\$ (28,182)	\$ -	\$ (256,200)	\$ -	\$ (284,382)	\$ -
2015	\$ 135,451	\$ (14,637)	\$ 120,814	\$ -	\$ (135,386)	\$ -	\$ (134,359)	\$ 134,359
2016	\$ 132,742	\$ (1,363)	\$ 131,379	\$ -	\$ (4,008)	\$ -	\$ 10,294	\$ 147,633
2017	\$ 130,087	\$ 11,646	\$ 128,724	\$ -	\$ 124,716	\$ -	\$ 135,010	\$ 282,643
2018	\$ 127,485	\$ -	\$ 127,485	\$ -	\$ -	\$ -	\$ 127,485	\$ 410,128
2019	\$ 124,935	\$ -	\$ 124,935	\$ -	\$ -	\$ -	\$ 124,935	\$ 535,064
2020	\$ 122,437	\$ -	\$ 122,437	\$ -	\$ -	\$ -	\$ 122,437	\$ 657,500
2021	\$ 119,988	\$ -	\$ 119,988	\$ -	\$ -	\$ -	\$ 119,988	\$ 777,488
2022	\$ 117,588	\$ -	\$ 117,588	\$ -	\$ -	\$ -	\$ 117,588	\$ 895,076
2023	\$ 115,236	\$ -	\$ 115,236	\$ -	\$ -	\$ -	\$ 115,236	\$ 1,010,312
2024	\$ 112,932	\$ -	\$ 112,932	\$ -	\$ -	\$ -	\$ 112,932	\$ 1,123,244
2025	\$ 110,673	\$ -	\$ 110,673	\$ -	\$ -	\$ -	\$ 110,673	\$ 1,233,917
2026	\$ 108,459	\$ -	\$ 108,459	\$ -	\$ -	\$ -	\$ 108,459	\$ 1,342,376
2027	\$ 106,290	\$ -	\$ 106,290	\$ -	\$ -	\$ -	\$ 106,290	\$ 1,448,667
2028	\$ 104,165	\$ -	\$ 104,165	\$ -	\$ -	\$ -	\$ 104,165	\$ 1,552,831
2029	\$ 102,081	\$ -	\$ 102,081	\$ -	\$ -	\$ -	\$ 102,081	\$ 1,654,912
2030	\$ 100,040	\$ -	\$ 100,040	\$ -	\$ -	\$ -	\$ 100,040	\$ 1,754,952
2031	\$ 98,039	\$ -	\$ 98,039	\$ -	\$ -	\$ -	\$ 98,039	\$ 1,852,991
2032	\$ 96,078	\$ -	\$ 96,078	\$ -	\$ -	\$ -	\$ 96,078	\$ 1,949,069
<b>TOTALS</b>	<b>\$ 2,064,704</b>	<b>\$ 28,182</b>	<b>\$ 2,047,342</b>	<b>\$ -</b>	<b>\$ 256,200</b>	<b>\$ -</b>	<b>\$ 1,801,436</b>	<b>\$ 1,977,251</b>

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

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

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

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

## **V. CONFORMANCE WITH STATE LAW**

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

The Idaho Legislature passed the Urban Renewal Law in 1965. Under this law, a Mayor and Council can declare areas as deteriorating, and declare that the rehabilitation, conservation, and redevelopment of such areas is in the interest of the public's health, safety, morals or welfare (Idaho Code 50-2008). The Urban Renewal Law also states that an area of a city that "constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities..." may be designated an urban renewal area.

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

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

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

## **VI. PLAN DURATION**

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

## **VII. AMENDMENT PROCEDURES**

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

## **VIII. SEVERABILITY**

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

## **IX. CONCLUSION**

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

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

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

**ATTACHMENT 1: Alameda Plaza Revenue Allocation Map**

**ATTACHMENT 3: Bannock County Transfer of Powers Ordinance**

**ATTACHMENT 4: Recommendation of the PDA**

**ATTACHMENT 5: Recommendation of the CDA**

**ATTACHMENT 6: Resolution of the City Council designating the Urban Renewal Area**

**ATTACHMENT 7: Resolution of the PDA Accepting the Council URA Designation**

10:39 AM  
 08/12/13  
 Accrual Basis

Pocatello Development Authority  
**Profit & Loss by Class**  
 October 2012 through July 2013

	6-North Portneuf	7-Pocatello Regional Airport	Unclassified	TOTAL
<b>Income</b>				
Interest Income	0.00	0.00	0.00	3,941.76
Loan Interest Income	0.00	0.00	0.00	27,632.14
Proceed from sale of bonds	0.00	0.00	0.00	309,808.59
Professional Fees	0.00	0.00	0.00	260,000.00
Property Taxes	61,050.67	86,123.53	0.00	1,515,892.79
<b>Total Income</b>	<b>61,050.67</b>	<b>86,123.53</b>	<b>0.00</b>	<b>2,117,275.28</b>
<b>Gross Profit</b>	<b>61,050.67</b>	<b>86,123.53</b>	<b>0.00</b>	<b>2,117,275.28</b>
<b>Expense</b>				
Administrative	0.00	0.00	0.00	12,815.98
Closing Cost on Bond Sales	0.00	0.00	0.00	106,445.00
Debt Service				
Interest	0.00	0.00	0.00	202,875.00
Principal	0.00	0.00	0.00	1,004,409.18
<b>Total Debt Service</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,207,284.18</b>
Dues and Memberships	0.00	0.00	0.00	750.00
Economic Grants Issued	0.00	0.00	0.00	1,069,459.96
Professional Services				
Other Professional Services	10,000.00	0.00	0.00	266,016.30
<b>Total Professional Services</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>266,016.30</b>
<b>Total Expense</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,662,771.42</b>
<b>Net Income</b>	<b>51,050.67</b>	<b>86,123.53</b>	<b>0.00</b>	<b>-545,496.14</b>

10:39 AM  
 08/12/13  
 Accrual Basis

Pocatello Development Authority  
**Profit & Loss by Class**  
 October 2012 through July 2013

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance
<b>Income</b>				
Interest Income	114.23	3,490.31	337.22	0.00
Loan Interest Income	0.00	27,632.14	0.00	0.00
Proceed from sale of bonds	0.00	0.00	309,808.59	0.00
Professional Fees	260,000.00	0.00	0.00	0.00
Property Taxes	0.00	46,405.27	1,149,697.74	172,615.58
<b>Total Income</b>	<b>260,114.23</b>	<b>77,527.72</b>	<b>1,459,843.55</b>	<b>172,615.58</b>
<b>Gross Profit</b>	<b>260,114.23</b>	<b>77,527.72</b>	<b>1,459,843.55</b>	<b>172,615.58</b>
<b>Expense</b>				
Administrative	2,563.83	10,000.00	252.15	0.00
Closing Cost on Bond Sales	0.00	0.00	106,445.00	0.00
<b>Debt Service</b>				
Interest	0.00	0.00	202,875.00	0.00
Principal	0.00	0.00	1,004,409.18	0.00
<b>Total Debt Service</b>	<b>0.00</b>	<b>0.00</b>	<b>1,207,284.18</b>	<b>0.00</b>
Dues and Memberships	750.00	0.00	0.00	0.00
Economic Grants Issued	375,000.00	197,445.00	122,014.96	375,000.00
<b>Professional Services</b>				
Other Professional Services	5,016.30	250,000.00	1,000.00	0.00
<b>Total Professional Services</b>	<b>5,016.30</b>	<b>250,000.00</b>	<b>1,000.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>383,330.13</b>	<b>457,445.00</b>	<b>1,436,996.29</b>	<b>375,000.00</b>
<b>Net Income</b>	<b>-123,215.90</b>	<b>-379,917.28</b>	<b>22,847.26</b>	<b>-202,384.42</b>

11:07 AM  
08/12/13  
Accrual Basis

Pocatello Development Authority  
**Profit & Loss by Class**  
May through July 2013

	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
<b>Income</b>		
Interest Income	0.00	436.86
Loan Interest Income	0.00	27,632.14
Professional Fees	0.00	250,000.00
Property Taxes	30,542.44	711,895.05
<b>Total Income</b>	<u>30,542.44</u>	<u>989,964.05</u>
<b>Gross Profit</b>	30,542.44	989,964.05
<b>Expense</b>		
Administrative	0.00	1,297.95
Professional Services		
Other Professional Services	0.00	250,000.00
<b>Total Professional Services</b>	<u>0.00</u>	<u>250,000.00</u>
<b>Total Expense</b>	<u>0.00</u>	<u>251,297.95</u>
<b>Net Income</b>	<u>30,542.44</u>	<u>738,666.10</u>

11:07 AM  
 08/12/13  
 Accrual Basis

Pocatello Development Authority  
**Profit & Loss by Class**  
 May through July 2013

	1-General Fund	2-Central Corridor	3-North Yellowstone	4-Naval Ordinance
<b>Income</b>				
Interest Income	10.24	310.70	115.92	0.00
Loan Interest Income	0.00	27,632.14	0.00	0.00
Professional Fees	250,000.00	0.00	0.00	0.00
Property Taxes	0.00	18,534.33	547,445.38	115,372.90
<b>Total Income</b>	<b>250,010.24</b>	<b>46,477.17</b>	<b>547,561.30</b>	<b>115,372.90</b>
<b>Gross Profit</b>	<b>250,010.24</b>	<b>46,477.17</b>	<b>547,561.30</b>	<b>115,372.90</b>
<b>Expense</b>				
Administrative	1,297.95	0.00	0.00	0.00
Professional Services				
Other Professional Services	0.00	250,000.00	0.00	0.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>250,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>1,297.95</b>	<b>250,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>248,712.29</b>	<b>-203,522.83</b>	<b>547,561.30</b>	<b>115,372.90</b>

10:37 AM

08/12/13

Accrual Basis

**Pocatello Development Authority**  
**Profit & Loss by Class**  
July 2013

	<u>7-Pocatello Regional Airport</u>	<u>TOTAL</u>
<b>Income</b>		
Interest Income	0.00	146.36
Loan Interest Income	0.00	27,632.14
Property Taxes	30,542.44	703,470.21
<b>Total Income</b>	<u>30,542.44</u>	<u>731,248.71</u>
<b>Gross Profit</b>	30,542.44	731,248.71
<b>Expense</b>		
Administrative	0.00	11.63
<b>Total Expense</b>	<u>0.00</u>	<u>11.63</u>
<b>Net Income</b>	<u><u>30,542.44</u></u>	<u><u>731,237.08</u></u>

10:37 AM  
 08/12/13  
 Accrual Basis

Pocatello Development Authority  
**Profit & Loss by Class**  
 July 2013

	<u>1-General Fund</u>	<u>2-Central Corridor</u>	<u>3-North Yellowstone</u>	<u>4-Naval Ordinance</u>
<b>Income</b>				
Interest Income	3.45	104.69	38.22	0.00
Loan Interest Income	0.00	27,632.14	0.00	0.00
Property Taxes	0.00	13,948.17	543,606.70	115,372.90
<b>Total Income</b>	<b>3.45</b>	<b>41,685.00</b>	<b>543,644.92</b>	<b>115,372.90</b>
<b>Gross Profit</b>	<b>3.45</b>	<b>41,685.00</b>	<b>543,644.92</b>	<b>115,372.90</b>
<b>Expense</b>				
Administrative	11.63	0.00	0.00	0.00
<b>Total Expense</b>	<b>11.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-8.18</b>	<b>41,685.00</b>	<b>543,644.92</b>	<b>115,372.90</b>

**ALAMEDA PLAZA**

**URBAN RENEWAL  
AREA PLAN**

**CITY OF POCATELLO**  
**Alameda Plaza Urban Renewal Area Improvement Plan**

**Table of Contents**

<b>ACKNOWLEDGEMENTS</b>	<b>2</b>
Pocatello City Council	2
Pocatello Development Authority	2
Bannock Development Corporation	2
City of Pocatello Planning and Development Services Department	2
<b>I. INTRODUCTION</b>	<b>3</b>
Background	3
Purpose of the Plan	4
<b>II. ALAMEDA PLAZA URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS</b>	<b>5</b>
<b>III. PROJECT PLAN</b>	<b>6</b>
Project Description	8
<b>IV. ECONOMIC FEASIBILITY STUDY</b>	<b>9</b>
<b>V. CONFORMANCE WITH STATE LAW</b>	<b>13</b>
<b>VI. PLAN DURATION</b>	<b>13</b>
<b>VII. AMENDMENT PROCEDURES</b>	<b>14</b>
<b>VIII. SEVERABILITY</b>	<b>14</b>
<b>IX. CONCLUSION</b>	<b>14</b>

**ATTACHMENTS**

ATTACHMENT 1: Alameda Plaza Revenue Allocation Map	15
ATTACHMENT 2: Alameda Plaza Urban Renewal Area & Revenue Allocation District Legal Description	16
ATTACHMENT 3: Bannock County Transfer of Powers Ordinance	17
ATTACHMENT 4: Recommendation of the PDA	18
ATTACHMENT 5: Recommendation of the CDA	19
ATTACHMENT 6: Resolution of the City Council designating the Urban Renewal Area	20
ATTACHMENT 7: Resolution of the PDA Accepting the Council URA Designation	21

**TABLES**

Table 1. Estimated Project Costs	6
Table 2. Project Costs and Revenues	9
Table 3. Tax Valuation: Existing Values	10
Table 4. Tax Valuation: Estimated Future Tax Revenue	10
Table 5. Property Value of Revenue Allocation Area	11
Table 6. Net Revenue Estimate	11
Table 7. Projected Project Reimbursements	12

## ACKNOWLEDGEMENTS

### Pocatello City Council:

Brian Blad	Mayor
Roger Bray	Council Member
Steve Brown	Council Member
Craig Cooper	Council Member
Jim Johnston	Council Member
Gary Moore	Council Member
Eva Nye	Council Member

### Pocatello Development Authority:

Ryan Ward	Chair Person/Commissioner
Russ Meyers	Vice Chair/Commissioner
Karl Anderson	Commissioner
Mayor Brian Blad	Commissioner
Roger Bray	Commissioner
Larry Fisher	Commissioner
Darlene Gerry	Commissioner
Cynthia Hill	Commissioner
Russ Meyers	Commissioner
Michael Orr	Commissioner
Lon Crowell	Interim Executive Director
Dean Tranmer	Attorney to the Commission
Dave Swindell	Financial Advisor to the Commission
Jerry Higgins	Finance Officer to the Commission
Darcy Taylor	Secretary to the Commission

### Bannock Development Corporation:

John Regetz	Executive Director
-------------	--------------------

### City of Pocatello Planning and Development Services Department:

Lon Crowell	Director
Merril Quayle	Division Manager, Development Engineering

## I. INTRODUCTION

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

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

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

### Background

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

- The PDA recommended the creation of a Revenue Allocation District for the area generally adjacent to Yellowstone Avenue at a point equal to the centerline of West Chapel, running west on West Chapel to Wilson Ave for 5 parcels, running east to Yellowstone Ave, running south along Yellowstone Ave, to approximately 20 feet from Alameda Road, heading west at approximately 20 feet north of West Alameda Road for about 100 feet, heading south approximately 150 feet south of West Alameda Road, heading east to the eastern edge of Yellowstone Ave to the southern edge of the West Alameda median, heading north along the southern edge of the East Alameda Road median to approximately 100 feet east of the traffic signal, and north to approximately 20 feet north of the northern edge of Alameda Road, and south to include all property within the Alameda Plaza subdivision north along the eastern property lines of the outparcels west of WinCo, continuing north along the eastern boundary of Taco Time property and north along the eastern property boundary of the old Maverick property to the northern property boundary of the old Maverick property, west along the old Maverick property to the eastern boundary of the Yellowstone Avenue right-of-way, north along the eastern right-of-way boundary of the Yellowstone Avenue right-of-way boundary to a point equal to the centerline of West Chapel and connecting to the beginning. An area consisting of approximately 41 acres. A deteriorating area where the predominance of buildings or improvements by reason of dilapidation, deterioration, age or obsolescence is conducive to crime and detrimental to public safety, morals and welfare, deterioration of site or other improvements, property that aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities, property that substantially impairs or arrests the sound growth of a municipality and property that constitutes an economic or social liability and is a menace to the public safety, morals and welfare, necessitates the creation of an improvement plan. This recommendation initiated the creation of the improvement plan contained herein.

The recommendation of the PDA, as outlined, is consistent with the goals of the City and is allowed by the State of Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code). Accordingly, this Alameda

Plaza Urban Redevelopment Area Improvement Plan directs use of revenue allocation financing to accomplish the following:

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

#### **Purpose of the Plan**

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

1. Leveling or reducing the City's levy rate by increasing the tax base through more aggressive engagement in redeveloping underutilized areas;
2. Partnering with the private sector to enhance development and to attract new or expanded businesses to improve the Pocatello economy;
3. Targeting areas in need of building demolition and site improvements;
4. Utilizing more effectively the powers granted to the PDA in the pursuit of redevelopment activities. Such powers include:
  - a. Carrying out urban renewal projects;
  - b. Making and executing contracts and other instruments;
  - c. Disseminating slum clearance and urban renewal information;
  - d. Demolition and removal of building improvements;
  - e. Acquisition of a deteriorated area or a deteriorating area or portion thereof;
  - f. Disposition of any property acquired in the urban renewal area, including sale, initial leasing or retention by the agency itself, at its fair value for uses in accordance with the urban renewal plan;
  - g. Repairing streets, roads, public utilities, storm sewer facilities, or other facilities;
  - h. Installing streets and street improvements, street landscaping, utilities, parks, trails, playgrounds, off-street parking facilities, public facilities, railroad crossings, railroad bridges, railroad underpasses, or other facilities;
  - i. Entering buildings or property to make inspections, surveys, appraisals, soundings or test borings;

- j. Acquiring by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property or personal property for its administrative purposes;
- k. Holding, improving, renovating, rehabilitating, clearing or preparing for redevelopment any such property or buildings;
- l. Mortgaging, pledging, hypothecating or otherwise encumbering or disposing of any real property;
- m. Insuring or providing for the insurance of any real or personal property or operations of the municipality;
- n. Demolishing and removing structures on property;
- o. Investing urban renewal funds;
- p. Borrowing money and applying for and accepting advances, loans, grants, contributions, and any other form of financial assistance;
- q. Creating, modifying and executing plans which may include programs of voluntary compulsory repair and rehabilitation of buildings and improvements;
- r. Conducting appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of urban renewal projects;
- s. Accepting and utilizing grants of funds from the federal government;
- t. Exercising all or any part or combination of powers herein granted.

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

## **II. ALAMEDA PLAZA URBAN RENEWAL AREA DESCRIPTION AND DETERIORATED OR DETERIORATING CONDITIONS ANALYSIS**

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

Idaho Code 50-2002 outlines a finding and declaration of necessity which states that areas that impose onerous municipal burdens which decrease the tax base, and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities and among other things aggravates traffic problems in an area will qualify to be included in an Urban Renewal Area. Additionally, in Idaho Code 50-2903 areas in which there is a predominance of buildings or improvements... which by reason of dilapidation, deterioration, age or obsolescence... contributes to the economic underdevelopment of an area qualify for assistance.

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

- Demolition and removal of structures and building improvements;
- Under-development of land which has detracted from the economic viability of the area;
- Inadequate transportation access points and infrastructure limiting development of this site;
- Any combination of the above factors which has reduced the feasibility of full development of this area.

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

### III. PROJECT PLAN

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

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

**Table 1. Estimated Project Costs**

PROJECT EXPENSE ITEM	Cost per	Quantity per	Total COST
<b>Private Development Investment</b>			
<b>DIRECT COSTS</b>			
ICCU Building	\$ 150/sq. ft.	4,500/sq. ft.	\$ 675,000
Mountain America Credit Union	\$ 150/sq. ft.	4,888/sq. ft.	\$ 733,200
Carl's Jr	\$ 150/sq. ft.	5,300/sq. ft.	\$ 795,000
Pad 6000 sf	\$ 120/sq. ft.	6,000/sq. ft.	\$ 720,000
15,000 SHOPS space	\$ 55/sq. ft.	15,000/sq. ft.	\$ 825,000
30,000 MID Box	\$ 65/sq. ft.	30,000/sq. ft.	\$ 1,950,000
Remaining Cost for Removal of Existing Structure	\$ 4/sq. ft.	-	\$ 6,200
Contingency	10%	1 ea.	\$ 569,820
<b>Subtotal of New Building Investment</b>			<b>\$ 6,274,220</b>
Main Water Re-use Line	\$ 100/ft.	-ft.	\$ -
Main and Lateral Water Line	\$ 90/ft.	120ft.	\$ 10,800
Main and Lateral Sewer Line	\$ 95/ft.	120ft.	\$ 11,400
Move Sewer Main	\$ 100/ft.	100ft.	\$ 10,000
Roadway Construction	\$ 50/ft.	300ft.	\$ 15,000
Miscellaneous Site Improvements (Storm water, Parking and other potential site issues)	\$ 5/sq. ft.	50,000 sq. ft.	\$ 250,000
Power	\$ 50/ft.	-ft.	\$ -
Natural Gas	\$ 50/ft.	-ft.	\$ -
Cable/Fiber Optics	\$ 50/ft.	-ft.	\$ -
Contingency on Direct Costs	5% ea	1 ea	\$ 328,571
<b>Subtotal Direct Site Improvement Costs</b>			<b>\$ 625,771</b>
<b>TOTAL OF DIRECT COSTS</b>			<b>\$ 6,899,991</b>

<b>INDIRECT COSTS</b>			
Project Manager	\$ 2,800 ea	\$20 ea	\$ 56,000
Project Superintendent	\$ 2,550 ea	\$20 ea	\$ 51,000
Administration	\$ 22,500 ea	\$1 ea	\$ 22,500
Project Foreman	\$ 1,800 ea	\$20 ea	\$ 36,000
Common Labor	\$ 22 ea	\$400 ea	\$ 8,800
Travel	\$ 7,500 ea	\$1 ea	\$ 7,500
Safety Requirements	\$ 1,500 ea	\$4 ea	\$ 6,000
Temporary Electricity	\$ 3,500 ea	\$1 ea	\$ 3,500
Temporary Phones	\$ 1,000 ea	\$1 ea	\$ 1,000
Temporary Water	\$ 250 ea	\$1 ea	\$ 250
Temporary Toilets	\$ 240 ea	\$20 ea	\$ 4,800
Temporary Barricades/Fencing	\$ 2,500 ea	\$1 ea	\$ 2,500
Dumpsters	\$ 325 ea	\$20 ea	\$ 6,500
Water/Sewer Connect Fees	\$ -	\$1 ea.	\$ -
Engineering/Administration	8%	\$1 ea.	\$ 15,476
Contingency on Indirect Costs	5%	\$1 ea.	\$ 11,091
<b>Subtotal of all INDIRECT Costs</b>			<b>\$ 232,918</b>
<b>TOTAL PRIVATE INVESTMENT</b>			<b>\$ 7,132,909</b>

<b>PDA Investment</b>			
Demolition	\$ 3 sq. ft.	74,000 sq. ft.	\$ 201,450
Asbestos Remediation	\$ 1 sq. ft.	74,000 sq. ft.	\$ 54,750
Landscaping (along right-of-way)	\$ 10 sq. ft.	20,500 sq. ft.	\$ 205,000
Landscaped Medians (Alameda & Yellowstone)	\$ 30 sq. ft.	14,400 sq. ft.	\$ 432,000
<b>SUBTOTAL OF LANDSCAPING</b>			<b>\$ 637,000</b>
Roadway Acquisition	\$ 50 sq. ft.	15,000 sq. ft.	\$ 750,000
Roadway Construction	\$ 150 sq. ft.	15,000 sq. ft.	\$ 2,250,000
Traffic Signal	\$ 750,000 sq. ft.	1 ea.	\$ 750,000
<b>SUBTOTAL OF TRAFFIC SIGNAL</b>			<b>\$ 3,750,000</b>
Pipe Irrigation Company Canal	\$ 350 lin ft.	1,800 lin ft.	\$ 630,000
Construct Road over Canal	\$ 210 lin ft.	1,800 lin ft.	\$ 378,000
Widen E Chapel Road over Canal culvert	\$ 210 lin ft.	46 lin ft.	\$ 9,660
Widen E Chapel Canal culvert	\$ 2,000 lin ft.	80 lin ft.	\$ 160,000
Widen Hilline Road over Canal culvert	\$ 210 lin ft.	50 lin ft.	\$ 10,500
Widen Hilline Canal culvert	\$ 2,000 lin ft.	80 lin ft.	\$ 160,000
<b>SUBTOTAL OF CANAL IMPROVEMENT</b>			<b>\$ 1,348,160</b>
Acquire previous Maverick property	\$ 359,000 ea	1 ea	\$ 359,000
Demolish, Remove Maverick building & sign	\$ 5 sq. ft.	2,500 sq. ft.	\$ 12,500
<b>SUBTOTAL OF REMOVAL OF MAVERICK</b>			<b>\$ 371,500</b>
Subtotal (without Intersection)			\$ 256,200
Contingency	10%	1 ea.	\$ 25,620
PDA Administration	10%	1 ea.	\$ 25,620
<b>Total of PDA Investment</b>			<b>\$ 307,440</b>
<b>FINAL PROJECT COST TOTAL</b>			<b>\$ 7,440,349</b>

## Project Description

1. **Demolition and Asbestos Remediation** – any necessary and eligible costs related to the demolition and removal of existing dilapidated structures;
2. **Infrastructure, Access, and Site Work** —any necessary and eligible costs related to infrastructure enhancement, construction of facilities, upgrades of utilities, site preparation work, and other associated work to facilitate development;
3. **Company Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;
4. **PDA Administration**—An administrative cost will be allocated to the PDA for ongoing operational needs;
5. **PDA Contingency costs**--additional cost calculated for work related to other administrative or construction related costs associated with the project;
6. **PRIVATE DEVELOPMENT.** Any property owner or developer will remove all existing dilapidated structures on their property. Property owner/developer agrees to construct new buildings consistent with values and estimates and as outlined in Table 1, Direct Costs.
  - a. Typical costs for all improvements on private property shall be borne by the owner or developer indicated as "private development investment", with exception as shown in Table 1, including;
    - i. "PDA Investment" indicated as;
    - ii. Demolition,
    - iii. Asbestos remediation,
    - iv. Landscaping along right-of-way.
    - v. Costs incurred for eligible infrastructure costs may be reimbursed by the PDA according to the schedule found on Table 6, such as;
      - 1) Moving the main and lateral water line, main and lateral sewer line;
      - 2) Moving the sewer main;
      - 3) Landscaping along right-of-ways, and;
      - 4) Additional right-of-way improvements.
    - vi. All costs incurred for construction of public improvements and landscaping projects immediately adjacent to public right of way may be reimbursed to the owner/developer through TIF increment as outlined in Table 6.
7. **PUBLIC DEVELOPMENT.** The Pocatello Development Authority agrees to provide investment consistent with Table 1, PDA Investment, and;
  - a. The PDA agrees to provide funding up front to the owner/developer a maximum of up to \$250,000.00 for the purpose of Demolition and Asbestos remediation consistent with Table 1, Private Investment, and "Direct Costs".
    - i. All costs incurred by owner/developer up to a maximum of \$250,000.00 for demolition, asbestos remediation and removal of debris shall be reimbursed to the PDA through TIF increment as outlined in Table 6.
  - b. The PDA may choose to use tax increment generated by the TIF district to construct curb and gutter, sidewalk and landscaping improvements along and within the median(s) of and the right of way of Yellowstone Avenue and along and within the median(s) of and within the right of way of Alameda Road after the owner/developer has been reimbursed for direct costs as outlined above (III.1.) and after the PDA has been reimbursed for direct costs as outlined above (III.2.a).

- i. All costs incurred by the PDA for construction of public improvements and landscaping projects along and within the Yellowstone and Alameda right-of-way may be reimbursed to the PDA through TIF increment as outlined in Table 6.
- c. The PDA may choose to use tax increment generated by the TIF district to reconstruct, widen and otherwise improve E Chapel Rd and Hilline road crossing at bridge intersections for the Fort Hall Irrigation Canal, pipe the canal, landscape the canal right of way and place public improvements on top of the canal right of way.
  - i. All costs incurred by the PDA for construction and landscaping projects along and within the Fort Hall Irrigation Canal and Highline Road right-of-way shall be reimbursed to the PDA through TIF increment as outlined in Table 6.
- d. The PDA may choose to use tax increment generated by the TIF district to acquire, demolish and remove all real property where necessary to eliminate unhealthful, insanitary or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or to prevent the spread of blight or deterioration, or to provide land for needed public facilities, and to install, construct, or reconstruct streets, utilities, parks, playgrounds, off-street parking facilities, public facilities or buildings and other improvements within the district boundary.
  - i. All costs incurred by the PDA for the purposes defined in *Project Description, (7.) Public Development (d.) listed above* shall be reimbursed to the PDA through TIF increment as outlined in Table 6.

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

**Table 2. Project Costs and Revenues**

ITEM	AMOUNT	TOTAL
<b>REVENUES</b>		
Revenue Allocation Proceeds	\$ 1,973,155	\$ 1,973,155
Sub-Total		\$ 1,973,155
<b>COSTS</b>		
Developer Infrastructure Reimbursement	\$ -	\$ -
PDA Infrastructure Reimbursement	\$ 256,200	\$ 256,200
PDA Administration (10%)	\$ 25,620	\$ 25,620
Contingency Cost (10%)	\$ 25,620	\$ 25,620
Subtotal		\$ 307,440
<b>Ending District Balance</b>		<b>\$ 1,665,715</b>

**IV. ECONOMIC FEASIBILITY STUDY**

The following tables, Table 3 and Table 4 provide a projection of base-assessed valuations for the proposed revenue allocation district for the Alameda Plaza Urban Renewal Area. An analysis of the tax levy rates applied in calculating tax collection for taxing entities and the Alameda Plaza Revenue

Allocation District is described below. The 2012/13 tax levies for each of the five taxing jurisdictions are as follows:

<u>Taxing Jurisdictions</u>	<u>Tax Levy</u> <sup>1</sup>
City of Pocatello	0.009678685
Bannock County	0.004547074
County Road & Bridge	0.000561848
Ambulance	0.0004
Total	0.015187607

**Table 3. Tax Valuation: Existing Values**

<b>Taxing Entity</b>	<b>2013 tax levy rate</b> <sup>2</sup>	<b>10% Contingency</b>	<b>Alameda Plaza Base Valuation</b>	<b>Present Revenue</b>
City of Pocatello	0.009678685	0.008710817	\$ 17,025,534	\$ 164,785
Bannock County	0.004547074	0.004092367	\$ 17,025,534	\$ 77,416
County Road & Bridge	0.000561848	0.000505663	\$ 17,025,534	\$ 9,566
Ambulance	0.000400000	0.000360000	\$ 17,025,534	\$ 6,810
<b>TOTAL</b>	<b>0.015187607</b>	<b>0.013668846</b>		<b>\$ 258,577</b>

**Table 4. Tax Valuation: Estimated Future Tax Revenue**

<b>Estimated Future Valuation</b>	<b>Net Valuation Increase</b>	<b>New Increased Revenue</b>	<b>Net Increase</b>	<b>20 year TIF Revenue</b>
\$ 26,134,969	\$ 9,109,435	\$ 227,657	\$ 62,872	\$ 1,257,443
\$ 26,134,969	\$ 9,109,435	\$ 106,954	\$ 29,538	\$ 590,750
\$ 26,134,969	\$ 9,109,435	\$ 13,215	\$ 3,650	\$ 72,995
\$ 26,134,969	\$ 9,109,435	\$ 9,409	\$ 2,598	\$ 51,968
		\$ 357,235	\$ 98,658	\$ 1,973,155

As the above tables show, \$1,973,155 of tax revenue is presently produced in the revenue allocation district for the Alameda Plaza Urban Renewal Plan. New construction will include mostly private sector development and will be taxable, increasing the tax revenue for the TIF district.

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

<sup>1</sup> Obtained from Bannock County Auditor's office

<sup>2</sup> 2012/13 tax levy rate obtained from Bannock County Auditor's office

**Table 5. Property Value of Revenue Allocation Area**

Property	2013 Base Value <sup>3</sup>	Estimated Post Construction and Base Value	Net Increase
Proposed ALAMEDA Improvement Site	\$ 17,025,534	\$26,134,969	\$9,109,435

Table 6 provides an analysis of the estimated revenue to the PDA from new construction value within the Alameda Plaza Revenue Allocation District. The Levy rates are based on the current rate at 90% for contingency and are applied to the current valuations for property within the TIF district. The TIF Tax Value is based upon the current County Assessor's valuation of the property as of April 2013. The declining valuations within Table 6 indicate a 2% reduction in value per year for contingency. The net revenue to be collected and distributed to the PDA is calculated by subtracting the standard amount allocated to School District #25 in compliance with State Law.

**Table 6. Net Revenue Estimate**

12 month year ending	TIF Tax Value <sup>4</sup>	Tax Levy Rate <sup>5</sup>	Net Revenue to PDA
1 2013		0.013668846	
2 2014		0.013668846	
3 2015	\$ 9,109,435	0.013668846	\$ 124,515
4 2016	\$ 8,927,246	0.013668846	\$ 122,025
5 2017	\$ 8,748,701	0.013668846	\$ 119,585
6 2018	\$ 8,573,727	0.013668846	\$ 117,193
7 2019	\$ 8,402,253	0.013668846	\$ 114,849
8 2020	\$ 8,234,208	0.013668846	\$ 112,552
9 2021	\$ 8,069,524	0.013668846	\$ 110,301
10 2022	\$ 7,908,133	0.013668846	\$ 108,095
11 2023	\$ 7,749,970	0.013668846	\$ 105,933
12 2024	\$ 7,594,971	0.013668846	\$ 103,814
13 2025	\$ 7,443,072	0.013668846	\$ 101,738
14 2026	\$ 7,294,210	0.013668846	\$ 99,703
15 2027	\$ 7,148,326	0.013668846	\$ 97,709
16 2028	\$ 7,005,359	0.013668846	\$ 95,755
17 2029	\$ 6,865,252	0.013668846	\$ 93,840
18 2030	\$ 6,727,947	0.013668846	\$ 91,963
19 2031	\$ 6,593,388	0.013668846	\$ 90,124
20 2032	\$ 6,461,521	0.013668846	\$ 88,322
<b>Total</b>	<b>\$ 138,857,244</b>		<b>\$ 1,898,018</b>

<sup>3</sup> Base Valuation obtained from County Assessor in March, 2013

<sup>4</sup> Proposed new construction is anticipated to start in 2013 for Alameda Plaza properties with the exception of 1 outparcel. Construction is expected to be complete by spring 2014. Property values indicate an annual reduction in value of 2% when in reality property values have increased by more than 3% annually for developed property in this area. This reduction should allow for fluctuation in market value and tax levy without compromising the District's income.

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

The revenue that could be received by the PDA over the twenty year period is estimated at approximately \$1,898,018.00. This amount will be used to finance public improvement projects within and adjacent to the Alameda Plaza Urban Renewal Area.

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

**Table 7. Projected Project Reimbursements**

Year 12 months ending	Gross Revenue to PDA	Administration Fee to PDA <sup>6</sup>	Subtotal	Private Infrastructure Reimbursement <sup>7</sup>	Demolition Reimbursement to PDA <sup>8</sup>	Infrastructure Reimbursement to PDA <sup>9</sup>	Net Revenue to PDA	Net Revenue to PDA RUNNING TOTAL
		PDA Admin Reimbursed		Allocation Amount	Allocation Amount	Allocation Amount		
				Developer Investment Reimbursed	PDA Demolition Reimbursed	PDA Infrastructure Reimbursed	PDA Reimbursed	
2013	\$ -	\$ (25,620)	\$ (25,620)	\$ -	\$ (256,200)	\$ -	\$ (307,440)	\$ -
2014	\$ -	\$ (25,620)	\$ (25,620)	\$ -	\$ (256,200)	\$ -	\$ (307,440)	\$ -
2015	\$ 124,515	\$ (13,168)	\$ 112,084	\$ -	\$ (144,136)	\$ -	\$ (182,925)	\$ 12,452
2016	\$ 122,025	\$ (866)	\$ 109,823	\$ -	\$ (34,313)	\$ -	\$ (80,899)	\$ 24,654
2017	\$ 119,585	\$ 10,993	\$ 118,619	\$ -	\$ 84,305	\$ -	\$ 23,406	\$ 48,060
2018	\$ 117,193	\$ -	\$ 117,193	\$ -	\$ -	\$ -	\$ 117,193	\$ 165,253
2019	\$ 114,849	\$ -	\$ 114,849	\$ -	\$ -	\$ -	\$ 114,849	\$ 280,102
2020	\$ 112,552	\$ -	\$ 112,552	\$ -	\$ -	\$ -	\$ 112,552	\$ 392,654
2021	\$ 110,301	\$ -	\$ 110,301	\$ -	\$ -	\$ -	\$ 110,301	\$ 502,955
2022	\$ 108,095	\$ -	\$ 108,095	\$ -	\$ -	\$ -	\$ 108,095	\$ 611,050
2023	\$ 105,933	\$ -	\$ 105,933	\$ -	\$ -	\$ -	\$ 105,933	\$ 716,983
2024	\$ 103,814	\$ -	\$ 103,814	\$ -	\$ -	\$ -	\$ 103,814	\$ 820,798
2025	\$ 101,738	\$ -	\$ 101,738	\$ -	\$ -	\$ -	\$ 101,738	\$ 922,536
2026	\$ 99,703	\$ -	\$ 99,703	\$ -	\$ -	\$ -	\$ 99,703	\$ 1,022,240
2027	\$ 97,709	\$ -	\$ 97,709	\$ -	\$ -	\$ -	\$ 97,709	\$ 1,119,949
2028	\$ 95,755	\$ -	\$ 95,755	\$ -	\$ -	\$ -	\$ 95,755	\$ 1,215,704
2029	\$ 93,840	\$ -	\$ 93,840	\$ -	\$ -	\$ -	\$ 93,840	\$ 1,309,544
2030	\$ 91,963	\$ -	\$ 91,963	\$ -	\$ -	\$ -	\$ 91,963	\$ 1,401,507
2031	\$ 90,124	\$ -	\$ 90,124	\$ -	\$ -	\$ -	\$ 90,124	\$ 1,491,631
2032	\$ 88,322	\$ -	\$ 88,322	\$ -	\$ -	\$ -	\$ 88,322	\$ 1,579,953
<b>TOTALS</b>	<b>\$ 1,898,018</b>	<b>\$ 25,620</b>	<b>\$ 1,872,398</b>	<b>\$ -</b>	<b>\$ 256,200</b>	<b>\$ -</b>	<b>\$ 1,555,298</b>	<b>\$ 1,579,953</b>

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

<sup>7</sup> Funding priority of net revenue to the Company will be assigned for eligible infrastructure reimbursement annual allocation, starting in year three (3) as indicated and up to \$47,200 total, until those negotiated costs are paid.

## V. CONFORMANCE WITH STATE LAW

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

The Idaho Legislature passed the Urban Renewal Law in 1965. Under this law, a Mayor and Council can declare areas as deteriorating, and declare that the rehabilitation, conservation, and redevelopment of such areas is in the interest of the public's health, safety, morals or welfare (Idaho Code 50-2008). The Urban Renewal Law also states that an area of a city that "constitutes an economic and social liability imposing onerous municipal burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and substantially impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities..." may be designated an urban renewal area.

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

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

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

## VI. PLAN DURATION

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

---

<sup>8</sup> Funding priority of net revenue to the PDA will be assigned to payment for Company demolition, Company asbestos remediation and Company removal of existing structures annual allocation up to \$250,120 total and as indicated, starting after Company infrastructure reimbursement has been paid as indicated, until paid.

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

## **VII. AMENDMENT PROCEDURES**

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

## **VIII. SEVERABILITY**

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

## **IX. CONCLUSION**

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

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

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

**ATTACHMENT 1: Alameda Plaza Revenue Allocation Map**

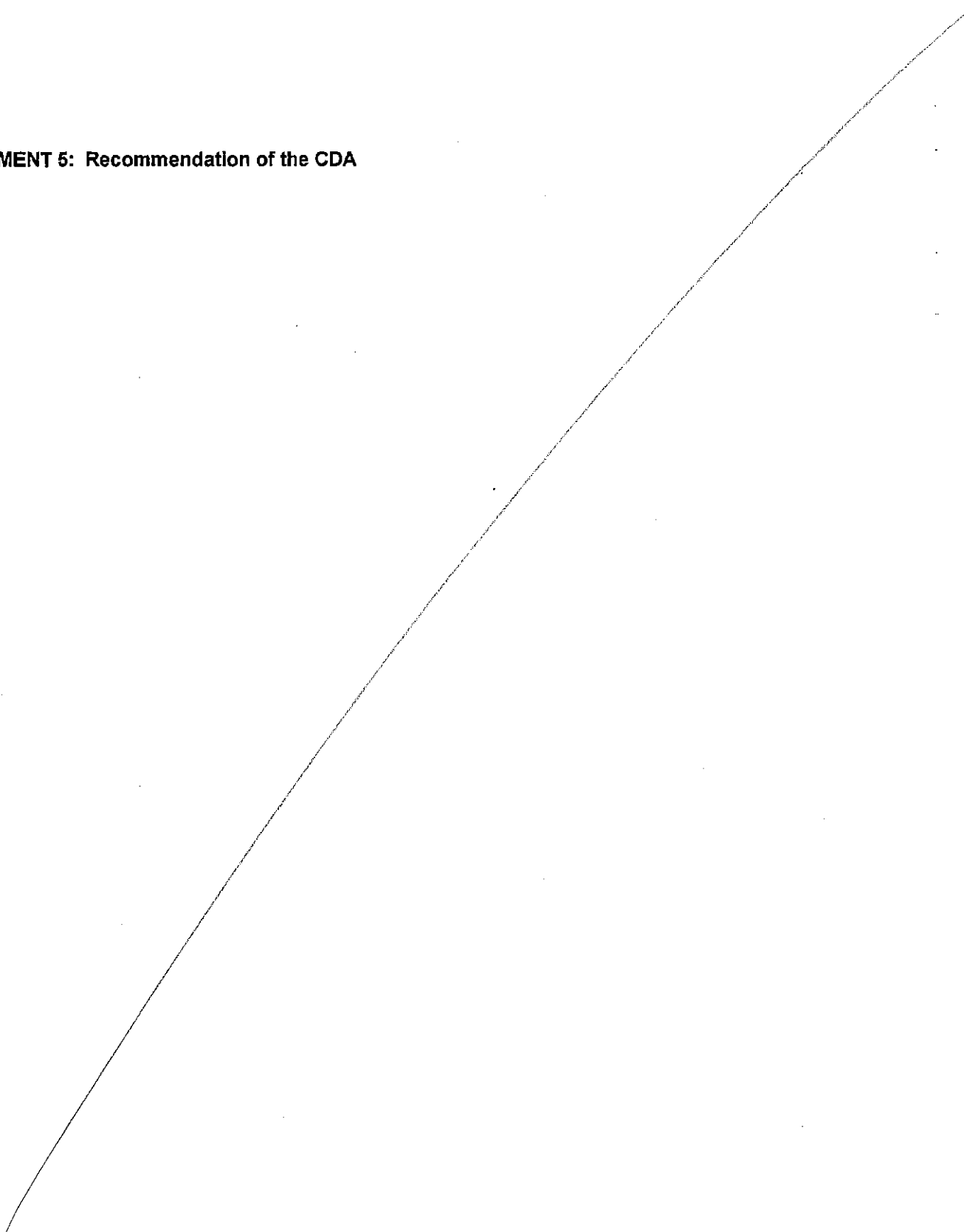
**ATTACHMENT 2: Alameda Plaza Urban Renewal Area & Revenue Allocation District Legal Description**

**ATTACHMENT 3: Bannock County Transfer of Powers Ordinance**

**ATTACHMENT 4: Recommendation of the PDA**

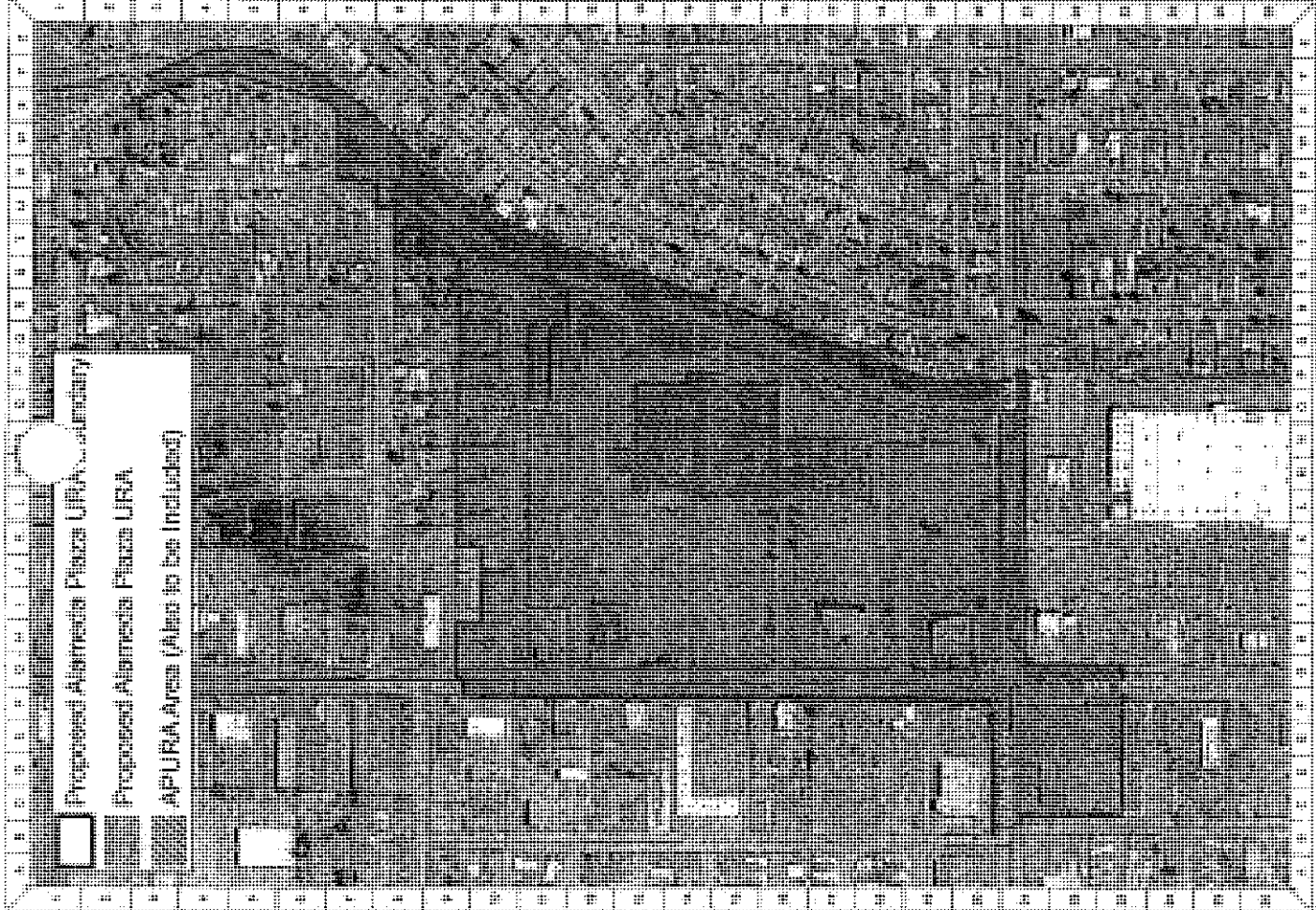
*4 minutes*

**ATTACHMENT 5: Recommendation of the CDA**



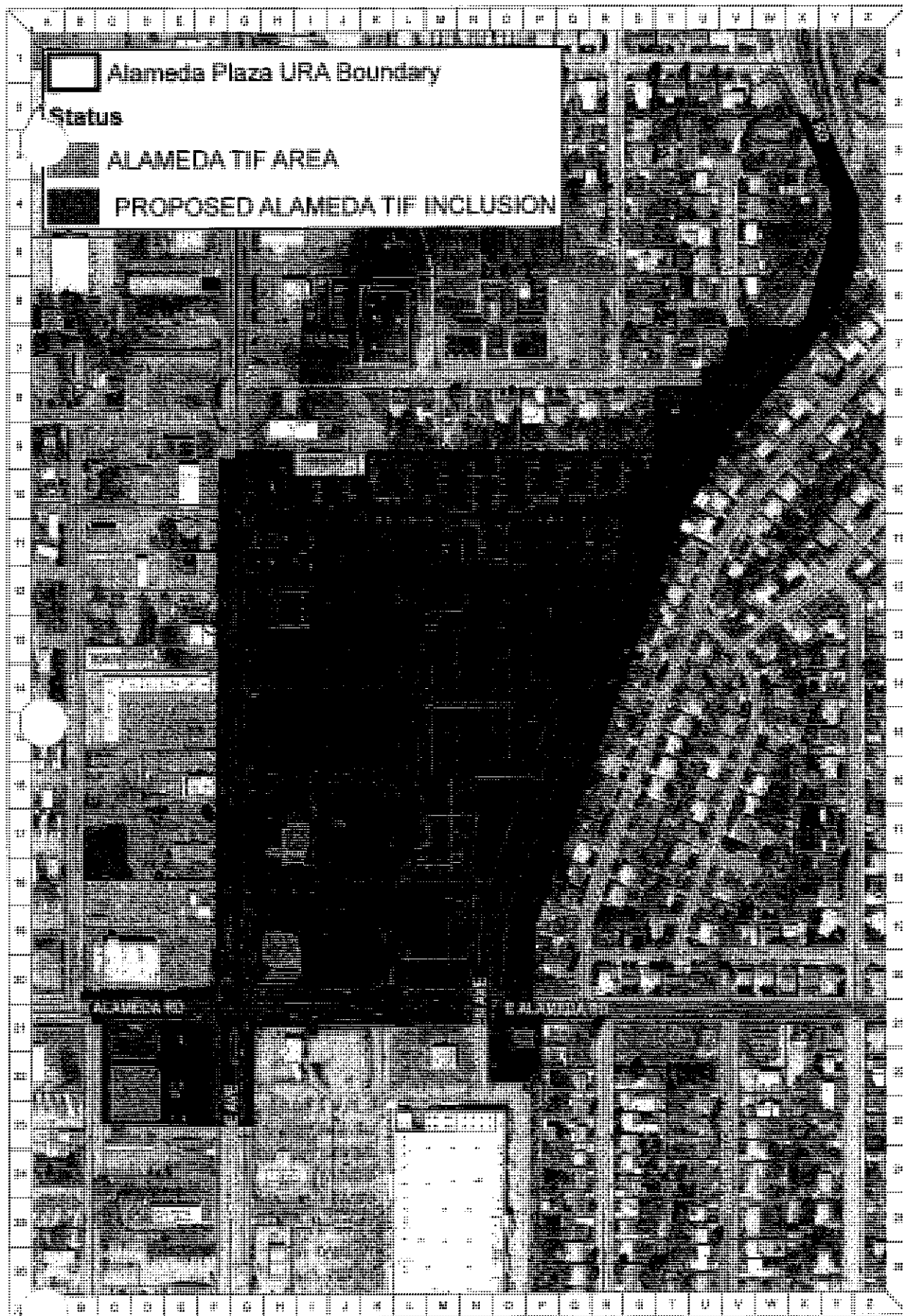
**ATTACHMENT 6: Resolution of the City Council designating the Urban Renewal Area**

**ATTACHMENT 7: Resolution of the PDA Accepting the Council URA Designation**



Proposed Alameda Plaza URA Boundary  
Proposed Alameda Plaza URA  
APURA Area (Area to be Included)

PROPOSED DRAFT URA/TIF AREA  
ALAMEDA PLAZA URBAN RENEWAL AREA



**PROPOSED DRAFT URA/TIF AREA  
ALAMEDA PLAZA URBAN RENEWAL AREA**

