URBAN RENEWAL PLAN FOR THE HISTORIC DOWNTOWN URBAN RENEWAL PROJECT

THE URBAN RENEWAL AGENCY OF THE CITY OF POCATELLO A/K/A THE POCATELLO DEVELOPMENT AUTHORITY CITY OF POCATELLO, IDAHO

Ordinance No. 3189
Adopted: October 15, 2026
Effective: October 15, 2026

TABLE OF CONTENTS

		Page
100	INTRODUCTION	1
	101 General Procedures of the Agency	4
	102 Provisions Necessary to Meet State and Local Requirements: Conformance with the Idaho Code Sections 50-2008 and 50-2906	5
	103 History and Current Conditions of the Area	6
	104 Purpose of Activities	7
	105 Open Land Criteria	9
200	DESCRIPTION OF PROJECT AREA	10
300	PROPOSED REDEVELOPMENT ACTIONS	10
	301 General	10
	302 Urban Renewal Plan Objectives	13
	303 Participation Opportunities and Agreement	14
	303.1 Participation Agreements	14
	304 Cooperation with Public Bodies	16
	305 Property Acquisition	17
	305.1 Real Property	17
	305.2 Personal Property	19
	306 Property Management	19
	307 Relocation of Persons (Including Individuals and Families), Business Concerns, and Others Displaced by the Project	19
	308 Demolition, Clearance, and Site Preparation	19
	309 Property Disposition and Development	20
	309.1 Disposition by the Agency	20
	309.2 Disposition and Development Agreements	20
	309.3 Development by the Agency	21
	310 Development Plans	22
	311 Participation with Others	22
	312 Conforming Owners	23
	313 Arts and Cultural Funding	23
400	USES PERMITTED IN THE PROJECT AREA	23
	401 Designated Land Uses	23
	402 [Reserved]	23
	403 Public Rights-of-Way	23
	404 Interim Uses	24
	405 Development in the Project Area Subject to the Plan	24
	406 Construction Shall Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards	25
	407 [Reserved]	25
	408 Nonconforming Uses	25
	409 Design Guidelines for Development under a Disposition and Development Agreement or Owner Participation Agreement	25
500	METHODS OF FINANCING THE PROJECT	26

501 General Description of the Proposed Financing Method 26
502 Revenue Allocation Financing Provisions 26
502.1 Economic Feasibility Study 28
502.2 Assumptions and Conditions/Economic Feasibility Statement 28
502.3 Ten Percent Limitation 30
502.4 Financial Limitation 31
502.5 [Reserved] 33
502.6 Participation with Local Improvement Districts, Business Improvement Districts, and/or Community Infrastructure Districts 33
502.7 Issuance of Debt and Debt Limitation 34
502.8 Impact on Other Taxing Districts and Levy Rate 34
503 Phasing and Other Fund Sources 36
504 Lease Revenue and Bonds 36
505 Membership Dues and Support of Community Economic Development 37
600 ACTIONS BY THE CITY AND COUNTY 37
601 Maintenance of Public Improvements 38
700 ENFORCEMENT 39
800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW 39
900 PROCEDURE FOR AMENDMENT OR MODIFICATION 40
1000 SEVERABILITY 41
1100 ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS 41
1200 APPENDICES, ATTACHMENTS, EXHIBITS, TABLES 41

Attachments

Attachment 1	Boundary Map of Urban Renewal Project Area and Revenue Allocation Area
Attachment 2	Legal Description of Urban Renewal Project Area and Revenue Allocation Area
Attachment 3	Private Properties Which May be Acquired by the Agency
Attachment 4	Map Depicting Expected Land Use and Current Zoning Map of the Project Area
Attachment 5	Economic Feasibility Study

100 INTRODUCTION

This is the Urban Renewal Plan (the "Plan") for the Historic Downtown Urban Renewal Project (the "Project") in the City of Pocatello (the "City"), state of Idaho. Attachments 1 through 5 attached hereto (collectively, the "Plan Attachments") are incorporated herein and shall be considered a part of this Plan.

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

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

Plan Required Information

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

(1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality.

(2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area.

(3) An economic feasibility study.

(4) A detailed list of estimated project costs.

(5) A fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area.

(6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;

(7) A termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. In determining the termination date, the plan

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

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

This Plan includes the above information with specificity.

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

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

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

Further, a modification shall not be deemed to occur when "[t]here is a plan amendment to support growth of an existing commercial or industrial project in an existing revenue allocation area, subject to the provisions of section 50-2905A, Idaho Code." Idaho Code § 50-2903A(1)(a)(iv). The proposed development of the Project Area includes primarily mixed-use, commercial, office, retail, multi-family residential (including new construction and upper-floor conversions), hospitality and industrial projects. Any adjustment to the list of improvements and/or revenue stream to support growth of the proposed commercial and industrial projects is not a modification under Idaho Code § 50-2903A.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the development, redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project Area. The Agency retains all powers allowed by the Law and Act. This Plan presents a process and a basic

framework within which plan implementation, including contracts, agreements and ancillary documents will be presented and by which tools are provided to the Agency to fashion, develop, and proceed with plan implementation. The Plan has balanced the need for flexibility over the twenty (20)-year timeframe of the Plan to implement the priority projects and a portion or all of the identified non-priority improvements, which projects and improvements are collectively set forth in Attachment 5, with the need for specificity as required by Idaho Code § 50-2905. The Plan narrative addresses the required elements of a plan set forth in Idaho Code § 50-2905(1), (2), (5), (6), (7) and (8). Attachment 5, together with the Plan narrative, meets the specificity requirement for the required plan elements set forth in Idaho Code § 50-2905(2)-(6), recognizing that actual Agency expenditures are prioritized each fiscal year during the required annual budgeting process.

General Plan Objectives

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

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

a. The studying, planning, design and construction of a structured parking facility in the Historic Downtown to further encourage the development of surface parking lots and underutilized parcels and to support increased housing density and economic development opportunities.

b. To plan, develop, design and implement a signage and wayfinding system to create a sense of place and to support navigation within the Historic Downtown and to establish connectivity with the broader community.

c. To fund the Monarch Hotel demolition to address a significant safety concern within the Historic Downtown.

d. The planning, design, construction and/or reconstruction of public improvements, including but not limited to installation, repair and/or widening of curbs, gutters and streetscapes throughout the Project Area, which for purposes of this Plan, the term "streetscapes" includes sidewalks, multi-use pathways, lighting, landscaping/landscape islands, benches, bike racks, signage/wayfinding, public art and similar amenities between the curb and right of way line;

e. The planning, design, construction, and reconstruction of the Benton Street bridge to support walkability and bikeability; and improvements to the Portneuf Greenway Trail to further support connectivity improvements and options;

f. The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of site conditions requiring remediation and/or assessment support;

g. The strengthening of the economic base of the Project Area and the community by the installation of needed public improvements to stimulate new private development providing transportation and mobility improvements; greater housing density; retail; office buildings; hospitality; light industrial projects; public amenities; increased employment opportunities and economic growth;

h. The provision of adequate land for open space, and improvements to existing parks and open space, including Simplot Square, Depot Crossroads and Portneuf Land;

i. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;

j. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located;

k. The acquisition of real property to support development and/or redevelopment initiatives consistent with the Law and Act, including parcel assemblage;

l. To engage in public-private partnerships to advance desired public projects and improvements, and to provide matching funds to leverage access to grants;

m. The funding of necessary public infrastructure to accommodate both public and private development.

101 General Procedures of the Agency

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

50-2913; and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code, as well as other procurement or other public improvement delivery methods.

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

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

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

Idaho law requires that the City Council, by resolution, must determine a geographic area be a deteriorated area or a deteriorating area, or a combination thereof, and designate such area as appropriate for an urban renewal project prior to preparation of an urban renewal plan. A consultant, SB Friedman Development Advisors, LLC, was retained to study an approximately 352-acre project area (the "Study Area") and prepare an eligibility report. The Study Area included parcels located within the City limits. The Historic Downtown Pocatello Urban Renewal Area Eligibility Study dated August 1, 2025, (the "Report") was submitted to the Agency. The Agency accepted the Report by Agency Resolution No. 2025-5 on August 20, 2025, and thereafter submitted the Report to the City Council for its consideration.

The City Council deemed the Study Area to be a deteriorating area and/or a deteriorated area, and therefore, eligible for an urban renewal project by adoption of Resolution No. 2025-33 on September 4, 2025. With the adoption of Resolution No. 2025-33, the City Council declared the Study Area described in the Report to be a deteriorated area and/or a deteriorating area as defined by Chapters 20 and 29, Title 50, Idaho Code, as amended, that such area is appropriate for an urban renewal project, and directed the Agency to commence preparation of an urban renewal plan.

Under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years. The Study Area includes undeveloped improved parcels, which are generally less than an acre and associated with or accessory to an adjacent improved parcel, such as side yards, parking areas, garages and access drives. These parcels do not meet the definition of an agricultural operation, and therefore, no agricultural operation consents are required.

The Plan was prepared and submitted to the Agency for its review and approval. The Agency approved the Plan by the adoption of Agency Resolution No.2026-7 on August 19, 2026, and submitted the Plan to the City Council with its recommendation for adoption.

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

Pursuant to the Law and Act, the City Council having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in the *Idaho State Journal*, a newspaper having general circulation in the City. The City Council adopted this Plan on October 15, 2026, by Ordinance No. 3189.

103 History and Current Conditions of the Area

This Project Area includes an estimated 352 acres (including public rights-of-way). The Project Area is bounded roughly by the Portneuf River to the north and south, Johnson Avenue to the west, and the Union Pacific Railroad to the east. Approximately 39 acres of the Project Area are publicly owned by the City, Bannock County, or state, or by private ownership of right-of-way, such as the Union Pacific Railroad. The current land uses within the Project Area include residential, retail, office, industrial, institutional, right-of-way, and park/recreational uses.

The Report found deterioration of site or other improvements to be meaningfully present and reasonably distributed within the Project Area. Documented conditions found deterioration on surface improvements, including streets, sidewalks and alleys, including cracks, alligatoring of pavement, crumbling curbs and damaged driveways on approximately 69% of improved parcel acreage in the Project Area. Additionally, due to 77% of parcels in the Project Area having unique ownerships, diversity of ownership presents challenges to parcel assemblage to create developable parcels to meet the goals set forth in the Comprehensive Plan.

The Report further found the Project Area represents an economic liability as the taxable value growth within the Project Area was lagging behind the growth occurring outside the boundaries of the Project Area over the 2019-2023 period. The Report also considered the Project Area's conformance with the 2040 Comprehensive Plan, the 2019 Pocatello Historic Preservation Plan, and the 2022 Downtown Development Plan, which planning areas overlap the Project Area. Taken together, the planning documents contemplate support for the historic downtown, creation of a sense of place and the goal of historic preservation. To that end, support for public infrastructure and reinvestment within the Project Area from revenue allocation proceeds would help close the gap between the planning goals and funding to remediate these social deficiencies.

The presence of eligibility conditions was reconfirmed by consultant Brad Cramer, Perspective Planning and Consulting, LLC, as part of the preparation in support of the Historic Downtown Pocatello Urban Renewal District Economic Feasibility Study, which study is attached hereto as Attachment 5. The consultant conducted two site visits within the Project Area, including a windshield survey and a walking tour. The consultant confirmed the conditions documented by SB Friedman Development Advisors, LLC, continued to be present throughout the Project Area, and further documented visible deterioration to storefronts, upper-floor vacancy, and parcels that had been used for storage for an extended period of time. This

additional review reaffirms the Project Area continues to meet the statutory eligibility criteria for designation as an urban renewal project area.

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

The Project Area is underdeveloped and is not being used to its highest and best use due to deterioration of site or other improvements and diversity of ownership, both conditions which were found to be reasonably present and meaningfully distributed throughout the Project Area. The foregoing conditions result in economic underdevelopment of the area, economic liability and social liability that have arrested or impaired growth in the Project Area.

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

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

104 Purpose of Activities

Attachment 5 includes the priority public projects and improvements list identifying with specificity the proposed public improvements and projects contemplated in the Project Area. The anticipated revenue projected over the duration of the Project Area, modeled in Attachment 5 using three scenarios: Conservative, Base Case and Upside, each exceed the estimated costs of the priority projects. Additional lesser priority public projects and improvements are separately listed but are not specifically prioritized. The three revenue projection models, Conservative, Base Case and Upside, all project that revenues will be available to fund at least a portion of the lesser priority improvements. Additionally, these are projects that may be advance funded by developers; have alternative sources of funding; or may be re-prioritized to the priority public projects and improvements list depending on how development occurs within the Project Area.

Attachment 5 identifies the estimated location of some of the proposed projects in the Project Area, and if not specifically identified, the projects are anticipated to be located throughout the Project Area as funds are available. The description of activities, public improvements and projects, and the estimated costs of those items are intended to frame the scope of the Agency's activity. Due to the inherent difficulty in projecting future levy rates, future taxable value, and the future costs of construction, the Agency reserves the right to:

a. change funding amounts from one Project to another.

b. to re-prioritize the Projects described in this Plan and the Plan Attachments, including substituting identified lesser priority projects for identified priority projects.

c. Retain flexibility in funding the various activities in order to best meet the Plan and the needs of the Project Area.

d. Retain flexibility in determining whether to use the Agency's funds or funds generated by other sources.

e. Alter and/or establish the location of proposed improvements and projects set forth in Attachment 5 to support development when it occurs. The information included in Attachment 5 presents a proposed, realistic development scenario, projected timeline, and location, recognizing it is difficult to project with any certainty where the improvements will be sited until the future project submits plans to the City for design review and permitting.

The Agency intends to discuss and negotiate with any owner or developer of the parcels within the Project Area seeking Agency assistance during the duration of the Plan and Project Area. During such negotiation, the Agency will determine the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. The Agency will also take into account the amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners.

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

The activities listed in Attachment 5 are also prioritized by way of importance to the Agency with priority public projects and improvements deemed to be important activities to spur reinvestment and new taxable development in the Project Area, to achieve the higher objectives

of community and place-making, and to support long term goals and planning vision. As required by the Law and Act, the Agency will adopt more specific budgets annually. The projected timing of funding is primarily a function of market conditions and the availability of financial resources but is also strategic, considering the timing of private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given points in time within the planned 20-year duration of the Plan and Project Area.

The Study (Attachments 5) has described a list of prioritized public projects and improvements and other related activities with estimated costs totaling approximately $5,110,000. The Study has further identified a list of additional projects with an estimated cost of $23,000,000. The Study has concluded the capacity of revenue allocation funds through the term of the Plan based on the projected new development projects, levy rate projections, and assessed value increases under the Conservative model is estimated to generate $12,000,000; under the Base Case model is estimated to generate $20,100,000; and under the Upside model is estimated to generate $33,400,000. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts predicted for the projects, improvements and activities identified in Attachment 5 in the event higher revenues are realized during the term of the Plan. Additionally, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the projects, improvements and activities identified in Attachment 5 and this Plan.

105 Open Land Criteria

This Plan contemplates Agency acquisition of property within the Project Area, in part, to support parcel assemblage for mixed-use, commercial, office, retail, multi-family residential, hospitality and light industrial projects, right-of-way acquisition and economic development/demonstration projects. The Project Area is not predominantly open; however, the Project Area includes parcels that are vacant and/or undeveloped improved parcels that could meet the undefined "open land" intent requiring the area meet the conditions set forth in Idaho Code § 50-2008(d). These conditions include defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, and faulty lot layout, all of which are included in one form or another in the definitions of deteriorated area or deteriorating area set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8). The issues listed only in Idaho Code § 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography, and "the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area."

Open land areas qualify for Agency acquisition and development for residential uses if the City Council determines there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City, that the need for housing will be increased as a result of the clearance of deteriorated areas, that the conditions of blight in the area and the shortage of decent, safe and sanitary housing contributes to an increase in the spread of disease and crime and constitutes a menace to the public health, safety, morals, or welfare, and that the acquisition of the area for residential uses is an integral part of and essential to the program of the City. As set forth in the City's planning documents, the need for downtown housing is significant and

integral to successful community reinvestment, place-making and meeting the goals of the Comprehensive Plan. Further, the existing zoning designations in the Project Area allow for mixed-density residential, and the future land use map shows areas of projected increased residential density.

Open land areas qualify for Agency acquisition and development for primarily nonresidential uses if acquisition is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives if any of the deteriorating area conditions set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8) apply. But such areas also qualify if any of the issues listed only in Idaho Code § 50-2008(d)(4)(2) apply. The fragmented streetscapes, including curb, gutter, sidewalks, and storm drainage facilities, are all conditions that delay development in the Project Area. Further, the widespread deterioration of site and other improvements, diversity of ownership; and economic liability are all conditions which delay or impair development of the open land areas and satisfy the open land conditions.

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

200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Boundary Map of Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Legal Description of Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 2 and incorporated herein by reference. For purposes of boundary descriptions and use of proceeds for payment of improvements, the boundary shall be deemed to extend to the outer boundary of rights-of-way or other natural boundary unless otherwise stated.

300 PROPOSED REDEVELOPMENT ACTIONS

301 General

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

a. The provision for participation by property owners and developers and/or public-private partnerships within the Project Area to achieve the objectives of this Plan;

b. The demolition of the Monarch Hotel to remove an immediate public safety hazard following a determination that the building could not be preserved or restored;

c. In conjunction with the City parking management strategy, fund planning studies, including a downtown parking study to support the construction of a structured parking facility;

d. The engineering, design, installation, and construction of a structured parking facility, which will encourage development of surface parking lots and vacant/undeveloped parcels, and will provide opportunities for greater housing density;

e. Plan, design and install signage and wayfinding within the Project Area to support placemaking and to establish multi-modal transportation connectivity within the Project Area and to the greater community;

f. The engineering, design, installation, construction and/or reconstruction of sidewalks (including sidewalk widening) and related pedestrian and bicycle facilities, curb and gutter and streetscapes, which for purposes of this Plan, the term streetscapes include sidewalks, lighting, landscaping, benches, signage, way-finding, bike racks, public art, and similar amenities between the curb and right-of-way line;

g. The engineering, design, installation, construction and/or reconstruction of the Benton Street bridge to support pedestrian and bicycle improvements;

h. The engineering, design, installation, construction and/or reconstruction of the Portneuf Greenway Trail connectivity improvements;

i. The engineering, design, installation, construction and/or reconstruction of Simplot Square, Depot Crossroads, Portneuf Landing to make plaza, parking and public space improvements, to increase recreation activity points, and to provide enhanced public gathering spaces;

j. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation canals and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; floodway and flood zone mitigation; and other public improvements that may be deemed appropriate by the Board;

k. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks, plazas, community spaces and trails, pedestrian facilities, pathways and trails, recreation access points, open space and to encourage housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, create development opportunities consistent with the Plan, including

but not limited to future disposition to qualified developers for qualified developments;

l. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency;

m. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding extension and upgrades, public parks and trails, public facilities, and to encourage and enhance housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, to eliminate unhealthful, unsanitary, or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;

n. The management of any property acquired by and under the ownership and control of the Agency;

o. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;

p. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, mid-sized companies, hospitality industry, and light industrial projects;

q. The provision of financial and other assistance to encourage greater density;

r. The rehabilitation of structures and improvements by present owners, their successors, and the Agency, to support historic preservation and restoration goals;

s. The preparation and assembly of adequate sites for the development and construction of facilities for mixed-use, commercial, office, retail, multi-family residential, hospitality and light industrial use;

t. In collaboration with property owners and other stakeholders, working with the City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, plazas, multi-use pathways, parks and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;

u. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high

standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;

v. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment, and provide matching funds to leverage other grants and programs;

w. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses;

x. The environmental assessment and remediation support of brownfield sites, or sites where environmental conditions detrimental to development and/or redevelopment exist;

y. Agency participation in the assessment and/or remediation of any brownfield or other environmental conditions present in the Project Area; and

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

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

302 Urban Renewal Plan Objectives

Urban renewal activity is necessary in the Project Area to combat problems of physical deterioration or deteriorating conditions. As set forth in greater detail in Section 103, the Project Area has a history of stagnant growth and development compared to other areas of the City based on deteriorated and/or deteriorating conditions that have arrested or impaired or will continue to arrest or impair growth in the Project Area primarily attributed to: deterioration of site or other improvements and diversity of ownership. The Plan for the Project Area is a proposal to work in partnership with public and private entities to improve, develop, and grow the economy within the Project Area by the implementation of a strategy and program set forth in Section 301.

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

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project

Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort:

a. Initiate simultaneous projects designed to revitalize the Project Area. From streetscape improvements to significant new public or private development, the Agency plays a key role in creating the necessary momentum to get and keep things going.

b. Promote mixed-use, commercial, office, retail, multi-family residential, hospitality and light industrial projects within the Project Area that is oriented toward creating a sense of place, preserving the historic nature of downtown, and blending the urban environment with the adjacent natural elements, and also provides economic, recreational, and residential opportunities for surrounding neighborhoods and businesses.

c. Secure and improve certain public open space, parks, plazas, and recreation access points in critical areas.

d. Initiate projects designed to increase density, encourage an active downtown, and provide enhanced connectivity through pedestrian and cycling options.

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

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

303 Participation Opportunities and Agreement

303.1 Participation Agreements

The Agency shall enter into various development participation agreements with any existing or future owner of property in the Project Area, in the event the property owner receives assistance from the Agency in the development and/or redevelopment of the property. The term "owner participation agreement" or "participation agreement" or "reimbursement agreement" is intended to include all participation agreements with a property owner, including reimbursement

agreements, grant agreements, or other participation agreements. In that event, the Agency may allow for an existing or future owner of property to remove the property and/or structure from future Agency acquisition subject to entering into an owner participation agreement. The Agency may also enter into owner participation agreements with other future owners and developers within the Project Area throughout the duration of this Plan in order to implement the public projects and infrastructure improvements set forth in this Plan.

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

a. Any such property within the Project Area shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The owner participation agreement may require as a condition of financial participation by the Agency a commitment by the property owner to meet the greater objectives of the land use elements identified in the Comprehensive Plan, and applicable zoning ordinances. Upon completion of any rehabilitation each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition that will continue throughout an estimated useful life for a minimum of twenty (20) years.

b. All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated or constructed in conformity with all applicable codes and ordinances of the City.

c. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan, as well as to all applicable codes and ordinances of the City.

All owner participation agreements will address phasing issues, development timing, justification and eligibility of project costs, and achievement of the objectives of the Plan. The Agency shall retain its discretion in the funding level of its participation. Obligations under owner participation agreements shall terminate no later than the termination date of this Plan, December 31, 2046. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any owner participation agreement.

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

In the event a participant fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and a participation agreement, the real property or any interest

therein may be acquired by the Agency in accordance with Section 305.1 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

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

a. Encouraging property owners to revitalize and/or remediate deteriorated areas or deteriorating areas of their parcels to accelerate development in the Project Area.

b. Subject to the limitations of the Law and the Act, providing incentives to property owners to encourage utilization and expansion of existing permitted uses during the transition period to prevent a decline in the employment base and a proliferation of vacant and deteriorated parcels in the Project Area during the extended redevelopment of the Project Area.

c. To accommodate improvements and expansions allowed by City regulations.

d. Subject to the limitations of the Law and Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses through the term of the Plan.

e. Provide for advance funding by the developer/owner participant of those certain public projects and improvements related to or needed for the private development and related to the construction of certain public improvements. In that event, the Agency will agree as set out in the participation agreement to reimburse a portion of, or all of, the costs of public projects and improvements identified in the participation agreement from the revenue allocation generated by the private development.

304 Cooperation with Public Bodies

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

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

Subject to applicable authority, the Agency may impose on all public bodies the planning and design controls contained in this Plan to ensure that present uses and any future development by public bodies will conform to the requirements of this Plan. The Agency is authorized to

financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements of the Project Area as allowed by the Law and Act.

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

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

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

305 Property Acquisition

305.1 Real Property

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

The Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. Such acquisition of property may be for the development of the public improvements identified in this Plan. Such properties may include properties owned by

private parties or public entities. This Plan does not anticipate the Agency's widespread use of its resources for property acquisition, except for the construction of public improvements or to dispose of real property to a qualified developer to incent certain types of development as permitted by the Law and Act.

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

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

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

It is in the public interest and may be necessary, in order to eliminate the conditions requiring redevelopment and/or development and in order to execute this Plan, for the power of eminent domain to be employed by the Agency or by the City with the Agency acting in an advisory capacity[1] to acquire real property in the Project Area for the public projects and improvements identified in this Plan, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

Under the provisions of the Act, the urban renewal plan "shall be sufficiently complete to indicate such land acquisition, demolition, and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal

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

area." Idaho Code § 50-2018(12). The Agency has generally described those properties by use as set out in Attachment 3 for acquisition for the construction of public improvements. The Agency may also acquire property for the purpose of developing streetscapes and property assemblage. The Agency reserves the right to determine which properties, if any, should be acquired.

305.2 Personal Property

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

306 Property Management

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

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

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

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

308 Demolition, Clearance, and Site Preparation

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

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

309 Property Disposition and Development

309.1 Disposition by the Agency

For the purposes of this Plan, the Agency is authorized to sell, lease, lease/purchase, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho law, including Idaho Code § 50-2011 and pursuant to any disposition policies adopted by the Agency. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

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

309.2 Disposition and Development Agreements

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

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

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

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

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

That the developers, their successors, and assigns agree:

a. That a detailed scope and schedule for the proposed development shall be submitted to and agreed upon by the Agency.

b. That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation.

c. That the building of improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s).

d. That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan.

e. All new construction shall have a minimum estimated life of no less than twenty (20) years.

f. That rehabilitation of any existing structure must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years.

g. That the Agency receives adequate assurance acceptable to the Agency to ensure performance under the contract for sale.

h. All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City.

i. All disposition and development documents shall be governed by the provisions of Section 409 of this Plan.

j. All other requirements and obligations as may be set forth in any participation policy established and/or amended by the Agency.

The Agency also reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan. Obligations under any disposition and development agreement and deed covenants, except for covenants which run with the land beyond the termination date of this Plan, shall terminate no later than December 31, 2046. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any disposition and development agreement.

309.3 Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct public improvements within the Project Area for itself or for any public body or entity, which public improvements are or would be of benefit to the Project Area.

Specifically, the Agency may pay for, install, or construct the public improvements authorized under Idaho Code Section 50-2007, 50-2018(10) and (13), and 50-2903(9), (13), and (14), and as otherwise identified in Attachments 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefore.

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

310 Development Plans

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

311 Participation with Others

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

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

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

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

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

312 Conforming Owners

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

313 Arts and Cultural Funding

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

400 USES PERMITTED IN THE PROJECT AREA

401 Designated Land Uses

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

402 [Reserved]

403 Public Rights-of-Way

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

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

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

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

a. A balancing of the needs of proposed and potential new developments for adequate pedestrian and vehicular access, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain. Such balancing shall take into consideration the rights of existing owners and tenants under the rules for owner and tenant participation as may be adopted by the Agency for the Project and any participation agreements executed thereunder, together with the design, planning and transportation goals set forth in the Plan;

b. The requirements imposed by such factors as topography, traffic safety, and aesthetics; and

c. The potential need to serve not only the Project Area and new or existing developments, but to also serve areas outside the Project Area by providing convenient and efficient vehicular access and movement.

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

404 Interim Uses

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

405 Development in the Project Area Subject to the Plan

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

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

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

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

407 [Reserved]

408 Nonconforming Uses

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

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

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

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

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

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

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

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Method

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

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

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

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

502 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2026. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area[2] shown and described on Attachments 1 and 2 to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Project.

[2] Subject to the requirements of Idaho Code Section 50-2906(4) related to fire protection and ambulance districts, and Idaho Code Section 50-2908(2)(a)(iv) related to highway districts, if applicable.

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

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

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

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

Revenues will continue to be allocated to the Agency until termination of the revenue allocation area as set forth in Section 800. The Study incorporates estimates and projections based on the Agency's and its consultants' present knowledge and expectations concerning private development opportunities, levy rate projections, and valuation increases that drive the estimated future revenues. The identified public projects and infrastructure may take longer depending on the significance and timeliness of development. Alternatively, the activity may be completed earlier if revenue allocation proceeds are greater than projected or the Agency obtains additional funds from another source.

The Agency may appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of notes or bonds. The Agency may also obtain advances or loans from the City or Agency, or from the Agency's other revenue allocation areas, or private entity and financial institutions in order to immediately commence construction of certain of the public projects and/or improvements. Developer/property owner advanced funding of public improvements could also achieve the same purposes.

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

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

The Agency reserves the right to either pay for Project Costs from available revenue (pay as you go basis) accumulated for such use, or to borrow funds by incurring debt through notes or other obligations. This Project primarily anticipates funding the Project and Project Costs through pay-as-you-go accumulation of funds, or through participation agreements.

Revenue allocation proceeds are deemed to be only a part of the proposed funding sources for the payment of public improvements and other project improvements.

502.1 Economic Feasibility Study

Attachment 5 constitutes the Historic Downtown Pocatello Urban Renewal District Economic Feasibility Study for the Project Area (the "Study"), prepared by Perspective Planning & Consulting LLC. The Study constitutes the financial analysis required by the Act and is based upon existing information from planning documents, property owners, developers, the Agency, the City, and others. Projections are based upon input from the Agency, Bannock County, City, and other public entities.

502.2 Assumptions and Conditions/Economic Feasibility Statement

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

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

The assumptions set forth in the Study are based upon the best information available to the Agency and its consultants through public sources or discussions with property owners, developers, the City, the County, and others, as well as existing planning studies as identified in Attachment 5. The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time when the Agency may seek a loan from lenders or others, a more detailed and then-current financial pro forma will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein, the Agency reserves the right to fund the Project on a "pay as you go" basis. The Agency Board will prioritize the activities set forth in this Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

The list of public projects and improvements, or activities within the Study are prioritized by importance to identify projects of impact where earlier completion is anticipated to drive development opportunities and taxable values within the Project Area. Timing of funding for this Project Area is primarily a function of the availability of financial resources and market conditions but is also strategic, considering the timing of anticipated or projected private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given point in time within the duration of the Plan and Project Area.

The assumptions concerning revenue allocation proceeds are based upon certain anticipated or projected new developments, assessed value increases, and assumed tax levy rates as more specifically set forth in the Study. Because of the nature of a downtown redevelopment Project, where it can take longer for revenue to accumulate, the Study used three models to test revenue projections: Conservative, Base Case, and Upside. In projecting new construction, in each scenario, the Study considered parcels identified as expected to develop over the life of the Project Area. Additionally, the Conservative scenario projected one new development site. The Base Case further expanded projected development to include upper-floor residential conversions, townhome infill development, and one mixed use infill project on an existing surface parking lot. The Upside scenario contemplates earlier delivery dates for identified projects, a second mixed-use surface-lot infill and additional upper-floor conversions. While the Study reviewed comparison valuation data for similar projects, ultimately a value-multiplier methodology was established and applied in the Study.

The Study assumed improved properties within the Project Area would appreciate by 4% annually in the Conservative model; 5% annually in the Base Case model; and 7% in the Upside model. Further, both the Base Case and Upside models contemplated spillover increased values on properties surrounding catalytic new developments projected to occur in 2033 and 2036. All

three scenarios project a 3% annual levy rate decline. Using these assumptions, the models projected the following revenue generation in the Project Area to fund public projects and infrastructure improvements net of the costs for reimbursement of the Monarch Hotel demolition costs and administration costs: Conservative scenario: $10,023,841; Base Case scenario: $17,324,394; and Upside scenario: $29,269,715.

The types of new construction expected in the Project Area are: mixed-use buildings; increased density/multi-family residential projects; upper-floor residential conversions; commercial, retail and office projects; public spaces and parks; hospitality projects; light industrial projects; and other public facilities and improvements, including but not limited to streets, streetscapes, environmental remediation/site preparation, stormwater management, public parking, parks, pedestrian/bike paths and trails, recreation access points, and property acquisition to support the Plan goals. The Project Area has potential for an increase in high-density or in-fill residential, commercial, office and retail growth due to the location of the Project Area. However, without a method to construct the identified public improvements to streetscape infrastructure, structured public parking, and pedestrian/bicycle amenities, desired development is unlikely to occur in much of the Project Area.

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

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

502.3 Ten Percent Limitation[3]

Under the Act, the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed taxable value for the entire City. The assessed taxable value for the City as of January 1, 2025, is $5,048,525,439.00. Therefore, the 10% limit is $504,852,544.00.

The adjusted base assessed value of each of the existing revenue allocation areas as of January 1, 2026, and the proposed base value for the Project Area are as follows:

Northgate Urban Renewal District	$6,092,919
Naval Ordnance Urban Renewal District	$6,917,600
North Portneuf Urban Renewal District	$3,657,348
Pocatello Regional Airport Urban Renewal	$22,023[4]

[3] Due to the timing of the assessment process and creation of this Plan, a mix of 2024, 2025 values and 2026 estimated values have been used to establish compliance with the 10% limitation. Using the blended values, the total adjusted base values of the existing revenue allocation areas combined with the value of this Project Area is 7.9% of the total taxable value of the City. Even assuming an increase in values for 2026, the combined adjusted base values of the revenue allocation areas would not exceed 10% of the current assessed taxable value for the entire City.

[4] Updated base value requested from Power County. For purposes of the 10% calculation, the known 2024 base value is used. It is not anticipated there will be a significant increase to this valuation.

District	
South 5th Avenue Urban Renewal District	$192,260,128
Proposed Historic Downtown Urban Renewal District	$188,969,736[5]
Total	$397,919,754

The adjusted base values for the combined revenue allocation area and the estimated base value for the proposed Project Area total $397,919,754, which is less than 10% of the City's 2025 taxable value.

502.4 Financial Limitation

The Study identifies several public projects and infrastructure improvements. Use of any particular funding source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limitations set forth in the Law, the Act, or by contract, or by other federal regulation. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement.

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

The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources are contemplated in the Study, including annual revenue allocations, developer advance funding contributions, city contributions, interfund loan, and other financing sources as permitted by law. This Study identifies the kind, number, and general location of all proposed public works or improvements, a detailed list of prioritized and additional estimated project costs, a description of the methods of financing, and the time when related costs or monetary obligations are to be incurred. See Idaho Code § 50-2905. Based on these funding sources, the conclusion is that the Project is feasible. In anticipation of development of this Plan and due to increased public safety concerns, the Agency commenced the Monarch Hotel demolition project with the understanding the inter-fund transfer would be reimbursed. Each scenario in the Study contemplates the $780,000 demolition cost will be repaid from 80% of the Project Area revenue allocation proceeds until the balance is paid in full. The Study also projects an annual 10% allocation to cover Agency operations.

The Study has further identified and described a list of "unfunded" additional improvements, i.e., non-prioritized projects on the project list. The revenue generation models project that under any scenario there will be revenue allocation funds available to fund some portion of the non-prioritized projects. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts projected in the Study for the purpose of

[5] 2025 valuation provided by the Bannock County Assessor.

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

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

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

The Agency reserves its discretion and flexibility in deciding which improvements are more critical for development or redevelopment, and the Agency intends to coordinate its public

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

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

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

502.5 [Reserved]

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

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the authority to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the local improvement district or to participate as an assessed entity to finance the local improvement district project. Similarly, to the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of the purposes specified under the Business Improvement Districts, Chapter 26, Title 50, Idaho Code.

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

502.7 Issuance of Debt and Debt Limitation

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

502.8 Impact on Other Taxing Districts and Levy Rate

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

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

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

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

One result of new construction occurring outside the revenue allocation area (Idaho Code §§ 63-802 and 63-301A) is the likely reduction of the levy rate as assessed values increase for

property within each taxing entity's jurisdiction[6]. From and after December 31, 2006, Idaho Code § 63-301A prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within a revenue allocation area until the revenue allocation authority is terminated, or a deannexation occurs.[7] Any new construction within the Project Area is not available in the short term for inclusion by the taxing entities to increase their budget capacity. Upon termination of this Plan or deannexation of area, the taxing entities will be able to include a percentage of the increment value on new construction roll for purposes of setting the following year's budget and revenue from such value is not limited to the eight percent cap set forth in Idaho Code § 63-802.

As the 2026 certified levy rates are not determined until late September or October 2026, the 2025 certified levy rates have been used as a base to support the assumptions in the Study for purposes of the analysis[8]. Those taxing districts and levy rates are as follows:

Taxing Districts	Levy Rates:
Bannock County	.002819651
Bannock County Abatement District	.000017220
Bannock County Ambulance	0
Bannock County Road & Bridge	.000223552
City of Pocatello	.005967219
Pocatello School #25	0
TOTAL[9]:	**0.009027642**

The Study has made certain assumptions concerning the levy rate. Under each scenario in the Study, the levy rate is estimated to decrease 3% annually for the duration of the Project Area. If the overall levy rate is less than projected, or if expected development fails to occur as estimated, the Agency shall receive fewer funds from revenue allocation.

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

[6] House Bill 389 amended Idaho Code Sections 63-802 and 63-301A limiting the value placed on the new construction roll and available to a taxing district for a budget capacity increase. This could result in lower levy rates over time.
[7] Subject to a limited exception in Idaho Code Section 63-301A(3)(k).
[8] Due to the timing of the taxing districts' budget and levy setting process, certification of the 2026 levy rates did not occur until after this Plan had been prepared and was in the process of being considered by the Agency. In order to provide a basis to analyze the impact on the taxing entities, the 2025 levy rates are used. Use of the 2025 levy rates provides a more accurate base than estimating the 2026 levy rates.
[9] Net of voter approved bonds and levies.

House Bill 436, effective retroactive to January 1, 2025, amends Idaho Code § 50-2906 providing that fire protection and ambulance service districts are not subject to the financing provisions of a revenue allocation area modified after July 1, 2025, unless the fire protection district and/or the ambulance service district each consent to be included pursuant to the process outlined in Idaho Code § 50-2906(4). This amendment will apply to this Plan. Should Bannock County Ambulance fail to consent to be included in the Project Area, the levy from that district will not generate revenue for this Project Area. To be conservative the Plan and the Study do not include receipt of revenue allocation funds from the Bannock County Ambulance levy in the revenue model.

503 Phasing and Other Fund Sources

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

504 Lease Revenue and Bonds

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

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

505 Membership Dues and Support of Community Economic Development

The Act is premised upon economic development being a valid public purpose. To the extent allowed by the Law and the Act, the Agency reserves the authority to use revenue allocation funds to contract with non-profit and charitable organizations established for the purpose of supporting economic development and job creation. Additionally, the Agency reserves the authority to expend revenue allocation funds to join, participate and support non-profit organizations established to support Agency best practices and administration. The line item of Annual Operations Costs within the Study shall be deemed to include expenditures for the purposes described in this section as may be deemed appropriate during the annual budgetary process.

600 ACTIONS BY THE CITY AND COUNTY

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

a. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned public utilities within or affecting the Project Area.

b. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.

c. Imposition wherever necessary of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.

d. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency may develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.

e. Building Code enforcement.

f. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the development and/or redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.

g. Institution and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code, or a business improvement district, or a community infrastructure district.

h. The undertaking and completing of any other proceedings necessary to carry out the Project.

i. Administration of Community Development Block Grant funds that may be made available for this Project.

j. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.

k. The waiver of any hookup or installation fee for sewer, water, or other utility services for any facility owned by any public agency, including any Agency facility.

l. Joint funding of certain public improvements, subject to public entity annual appropriation, including but not limited to those identified in this Plan and Attachment 5 to the Plan.

m. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan.

n. Assist with coordinating and implementing the public improvements in the Project Area identified in the Study.

o. Transfer of real property or improvements upon Agency request.

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

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

601 Maintenance of Public Improvements

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

700 ENFORCEMENT

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

800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and nonsegregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan, shall be effective for twenty (20) years from the effective date of the Plan subject to modifications and/or extensions set forth in Idaho Code §§ 50-2904 and 50-2905(7). The revenue allocation authority will expire on December 31, 2046, except for any revenue allocation proceeds received in calendar year 2047, as contemplated by Idaho Code § 50-2905(7). The Agency may use proceeds in 2047 to complete the projects set forth herein. As stated in the Plan, any owner participation agreement or disposition and development agreement obligations will cease as of December 31, 2046.

Pursuant to Idaho Code § 50-2914 the Agency may terminate an urban renewal plan containing a revenue allocation financing provision in accordance with the provisions of Idaho Code §§ 50-2903(5) and 50-2909(4). Idaho Code § 50-2903(5) provides "[i]n the event that the [A]gency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years", the Agency shall adopt a resolution of intent to terminate the revenue allocation area by September 1 in the year of termination. In order to provide sufficient notice of termination to the affected taxing districts to allow them to benefit from the increased budget capacity, the Agency will use its best efforts to provide notice of its intent to terminate this Plan and its revenue allocation authority by May 1, 2047, or if the Agency determines an earlier terminate date, then by May 1 of the early termination year:

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

b. In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the Plan.

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

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

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

900 PROCEDURE FOR AMENDMENT OR MODIFICATION

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

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

1000 SEVERABILITY

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

1100 ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS

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

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

1200 APPENDICES, ATTACHMENTS, EXHIBITS, TABLES

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

Attachment 1

Boundary Map of Urban Renewal Project Area and Revenue Allocation Area

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

Sec. 20
Sec. 21
Sec. 22
Sec. 23
Sec. 24
Sec. 19
Sec. 29
Sec. 28
Sec. 27
Sec. 26
Sec. 25
Sec. 30
Sec. 34
Sec. 35
Sec. 36
Sec. 31
Sec. 3
Sec. 2
Sec. 1

Garrett Way
Yellowstone Ave
US Hwy 30
Pocatello Ave
N 5th Ave
N 4th Ave
S 5th Ave
S 4th Ave
I-15

LI
RCP
I
RCP
CG
RCP
RH
RMM
RCP
RL
RMS
RCP
RCP
CC
CG
RCP
RH
RMM
RE
RCP
LI
RMS
RCP
RMS
RMM
PLF
RE

Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

0 1,000 2,000 3,000 ft

POCATELLO URBAN RENEWAL EXHIBIT
DATE: 07/14/2026 DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS SHEET 1 OF 9

BADGER
AERIAL MAPPING & SURVEYING
430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

410.02'
N 84°08'02" E

110.84'
S 45°46'57" E

204.67'
N 35°23'33" E

RCP

S Main St

917.25'
S 40°38'57" E

Alley

Kirtwood Pl

Kirtwood Dr

RMS

Sec. 35

318.50'
S 40°30'57" E

Mattwood Pl

Mattwood Dr

S Grant Ave

RMM

PLF

Sec. 2

N 0°23'54" E
772.30'

N 40°08'00" W
318.18'

N 18°00'49" W
1,570.34'

LI

Sec. 36

RCP

1,353.90'
S 43°18'28" E

Diamond Hwy

Walkabout Rd

718.51'
N 46°24'55" E

Whitewater St

Lamb Rd

Sec. 1

Lawton St

S 3rd Ave

S 2nd Ave

S 1st Ave

Stansbury St

Crescent Dr

N

0 150 300 450 ft

Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

POCATELLO URBAN RENEWAL EXHIBIT

DATE: 07/14/2026 DRAWN/CHK BY: PS/JS

PROJECT: 26074/T6SR34E/GIS SHEET 2 OF 9

BADGER
AERIAL MAPPING & SURVEYING

430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

CC
CG
RH
I
LI
PLF
RCP
RMM
RMS
Sec. 35
W Bannock St
W Whitman St
W Benton St
W Lowdey St
W Carter St
W Halliday St
W Putnam St
E Carter St
E Lowdey St
E Terry St
E Putnam St
E Dillon St
S 4th Ave
S 3rd Ave
S 2nd Ave
S 1st Ave
S Garfield Ave
S Arthur Ave
S Harrison Ave
S Hayes Ave
S Idaho St
Allen Rd
1083.75'
S 40°02'58" E
363.20'
N 48°54'59" E
1381.34'
S 40°15'02" E
N 40°16'45" W
2209.47'
1265.57'
S 40°41'47" E
S 12°07'40" W
536.93'
410.02'
N 84°08'02" E
110.84'
S 45°46'57" E
204.57'
N 35°23'33" E
917.20'
S 40°18'55" E
65.19'
S 89°39'24" E

Legend
- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning
- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

N

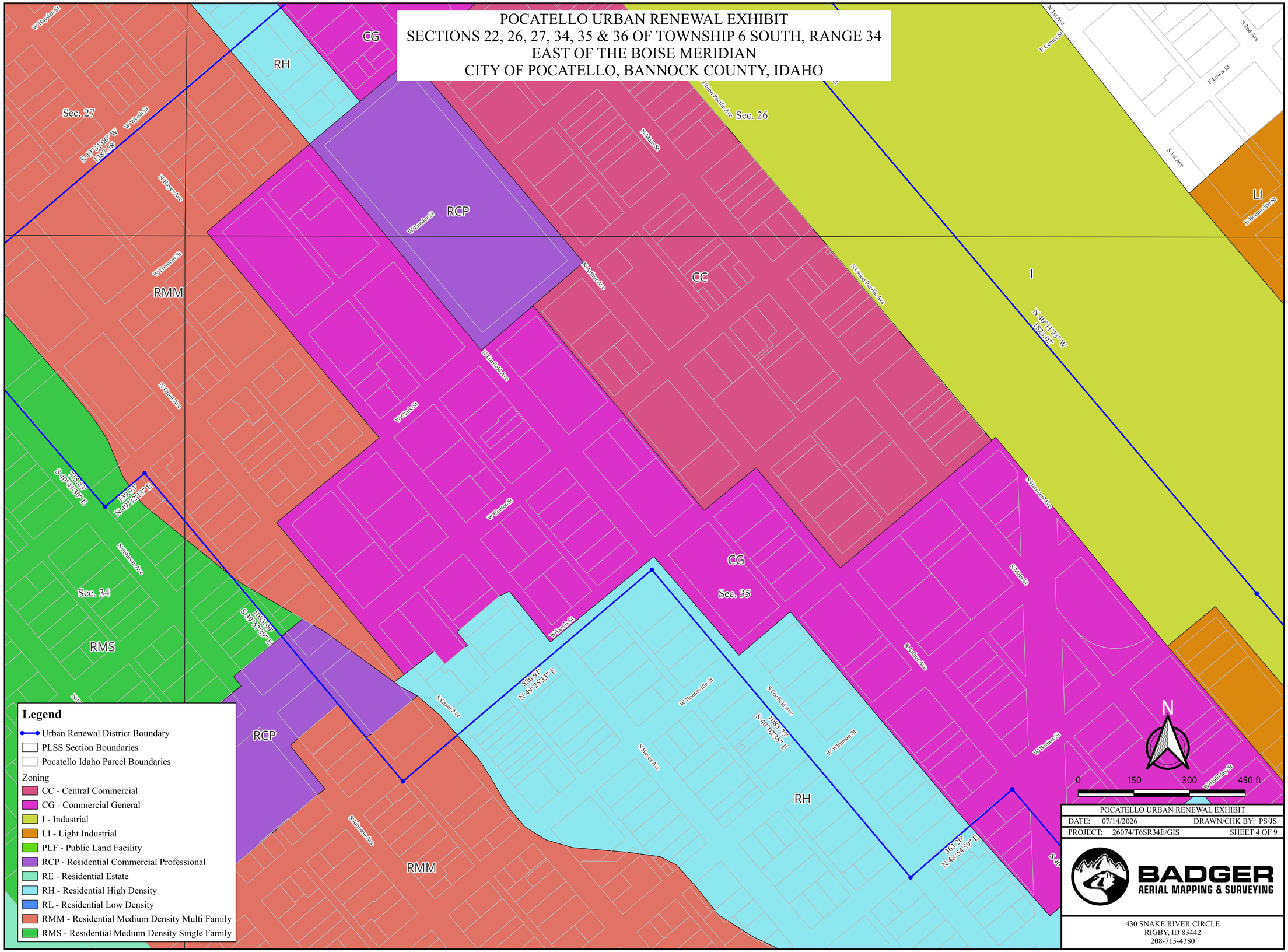
0 150 300 450 ft

POCATELLO URBAN RENEWAL EXHIBIT	
DATE: 07/14/2026	DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS	SHEET 3 OF 9

BADGER
AERIAL MAPPING & SURVEYING

430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO



Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

POCATELLO URBAN RENEWAL EXHIBIT
DATE: 07/14/2026 DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS SHEET 4 OF 9

BADGER
AERIAL MAPPING & SURVEYING

430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

RCP
RH
CG
I
RMM
RCP
CC
RE
RMS
CG
RCP
RMM

Sec. 27
Sec. 26
Sec. 34
Sec. 35

W Sublette St
W Bird St
W Hayden St
W Wyeth St
W Fremont St
W Lander St
W Clark St
W Center St
W Lewis St
Skyline Dr
Willow St
Pierce Ave
N Arthur Ave
N Main St
N Union Pacific Ave
N Hayes Ave
N Grant Ave
N Johnson Ave
S Main St
S Arthur Ave
S Grant Ave
S Hayes Ave
S Johnson Ave

N 40°16'45" W
4979.68'
S 49°31'06" W
1387.55'
715.83'
S 40°41'30" E
139.83'
N 49°32'15" E
108.32'
S 39°57'39" E
880.91'
N 49°25'53" E

N

0 150 300 450 ft

Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

POCATELLO URBAN RENEWAL EXHIBIT	
DATE: 07/14/2026	DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS	SHEET 5 OF 9

BADGER
AERIAL MAPPING & SURVEYING

430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

RCP
RCP
CG
I
RH
CC
RCP
CG
Sec. 27
Sec. 26
W Young St
W Center St
W Sherman St
W Bridger St
W Hayden St
W Wyeth St
W Sublette St
W Fremont St
W Lander St
W Clark St
N Main St
N Garfield Ave
N Arthur Ave
N Union Pacific Ave
E Hayden St
N 4th Ave
E Wyeth St
N 3rd Ave
E Fremont St
E Lander St
N 2nd Ave
Pocatello Ave
E Clark St
N 1st Ave
S 49°19'14" E
618.90'
N 49°16'45" W
497.65'
S 49°31'06" W
1387.58'

Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

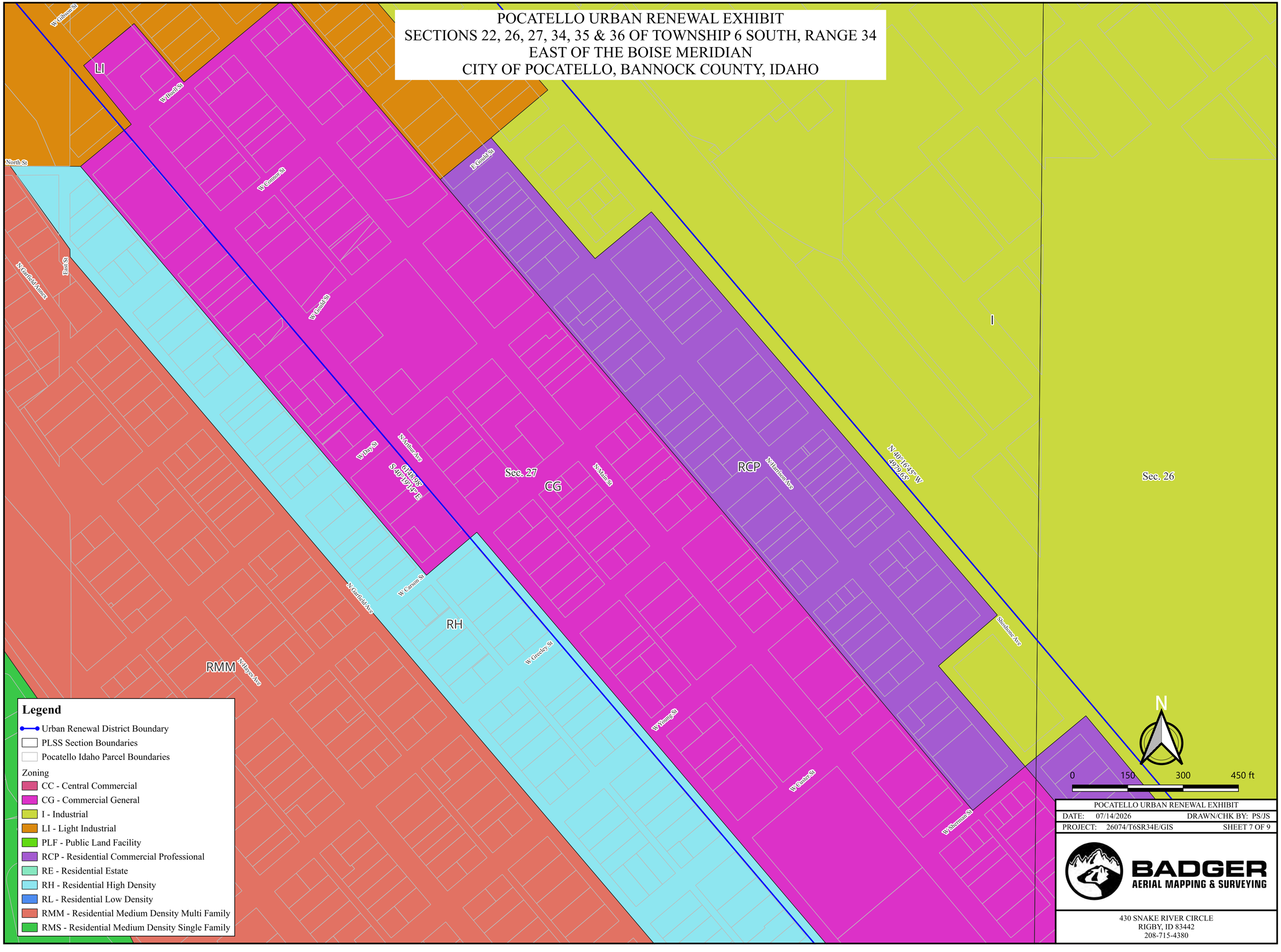
N

0 150 300 450 ft

POCATELLO URBAN RENEWAL EXHIBIT
DATE: 07/14/2026 DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS SHEET 6 OF 9

BADGER
AERIAL MAPPING & SURVEYING
430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO



Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

POCATELLO URBAN RENEWAL EXHIBIT

DATE: 07/14/2026 DRAWN/CHK BY: PS/JS

PROJECT: 26074/T6SR34E/GIS SHEET 7 OF 9

BADGER
AERIAL MAPPING & SURVEYING

430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

S 83°51'17" E 855.85'
Boone
Sec. 22
N 40°08'57" W 765.66'
Garrett Way
N 1st Ave
I
N 2nd Ave
E Buell St
E Connor St
N Arthur Ave
N Main St
King St
LI
N 40°08'58" W 1241.64'
RCP
S 40°19'14" E 614.98'
W Gibson St
Sec. 27
N Harrison Ave
W Buell St
W Connor St
CG
W Gould St
Teakwood St
Chesnut
North St
N Hayes Ave
RMM
N Garfield Annex
East St
RH
Cottonwood Ave
Riverside Dr
N
0 150 300 450 ft

Legend
- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning
- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

POCATELLO URBAN RENEWAL EXHIBIT	
DATE: 07/14/2026	DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS	SHEET 8 OF 9

BADGER
AERIAL MAPPING & SURVEYING
430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

N 43°39'07" W
160.83'
S 44°37'40" E
37.90'
S 40°10'17" E
229.23'
S 33°25'18" E
121.52'
S 29°32'40" E
123.27'
S 25°06'25" E
125.02'
S 17°48'11" E
636.47'
S 18°24'56" E
333.43'
S 8°15'19" E
335.85'
N 35°58'48" W
115.30'
N 40°53'03" W
586.68'
N 40°08'57" W
2645.66'
Sec. 22
I
LI
Kraft Rd
Millward Ave
W Millward Rd
Colorado Ave
N Harrison Ave
N Main St
N Arthur Ave
N 1st Ave
Garrett Way
Boone
Dogwood St
Cypress St
Birch St
Ash St
Poleline Rd
Pole Line Rd
W Maple St
Madison Ave

Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

N

0 150 300 450 ft

POCATELLO URBAN RENEWAL EXHIBIT	
DATE: 07/14/2026	DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS	SHEET 9 OF 9

BADGER
AERIAL MAPPING & SURVEYING

430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

Attachment 2

Legal Description of Urban Renewal Project Area and Revenue Allocation Area

DOWNTOWN POCATELLO – POCATELLO DEVELOPMENT AUTHORITY BOUNDARY DESCRIPTION

A parcel of land located in Sections 22, 26, 27, 34, 35, and 36, Township 6 South, Range 34 East, B.M., City of Pocatello, Bannock County Idaho, more particularly described as follows:

BEGINNING at a point that lies N 89° 39' 24" W for a distance of 959.15 feet from the East 1/4 corner of Section 35, Township 6 South, Range 34 East, along the north line of the southeast quarter of said Section 35;
Thence, N 89° 39' 24" W for a distance of 65.19 feet to the westerly boundary of the Oregon Short Line Railroad;
Thence along said westerly boundary of the Oregon Short Line Railroad S 40° 18' 48" E for a distance of 557.40 feet;
Thence along said westerly boundary of the Oregon Short Line Railroad S 00° 34' 02" W for a distance of 77.20 feet;
Thence along said westerly boundary of the Oregon Short Line Railroad S 40° 08' 00" E for a distance of 303.17 feet;
Thence along said westerly boundary of the Oregon Short Line Railroad S 31° 09' 49" E for a distance of 1517.27 feet to a point coincident with the easterly Right of Way of the Bannock Highway;
Thence, S 46° 35' 54" W for a distance of 77.84 feet to the westerly Right of Way of the Bannock Highway;
Thence along said westerly Right of Way of Bannock Highway, which then turns into South Main Street for the following three (3) courses:
(1) N 43° 18' 28" W for a distance of 1353.83 feet;
(2) N 40° 50' 15" W for a distance of 318.29 feet;
(3) N 40° 18' 35" W for a distance of 917.17 feet;
Thence, S 47° 34' 13" W for a distance of 30.81 feet to the northerly boundary of the Pocatello Community Charter property described in Instrument Number 20502869;
Thence along said northerly boundary for the following three (3) courses:
(1) N 45° 46' 34" W for a distance of 110.84 feet;
(2) S 84° 19' 21" W for a distance of 410.00 feet;
(3) S 35° 34' 54" W for a distance of 294.77 feet;
Thence, N 12° 07' 40" E for a distance of 386.71 feet along the westerly boundary of the property owned by the City of Pocatello;
Thence, N 01° 31' 38" W for a distance of 12.66 feet to a point on the westerly Right of Way of South Arthur Avenue;
Thence along said westerly Right of Way of South Arthur Avenue for the following 2 courses:
(1) N 40° 41' 37" W for a distance of 126.57 feet;
(2) N 40° 13' 02" W for a distance of 1381.28 feet to the southerly Right of Way of West Benton Street;
Thence along the southerly Right of Way of West Benton Street, S 49° 06' 31" W for a distance of 363.18 feet to the westerly Right of Way of South Garfield Avenue;

Thence along said westerly Right of Way of South Garfield Avenue N 40° 02' 38" W for a distance of 1083.70 feet to the southerly Right of Way of West Lewis Street;
Thence along said southerly Right of Way of West Lewis Street S 49° 37' 18" W for a distance of 880.87 feet to the westerly side of the alley located in Block 544 of the Pocatello Townsite, as shown on the official plat thereof;
Thence, N 39° 57' 39" W for a distance of 1083.94 feet along said westerly side of the alley through Blocks 545, 546 and 547 of said Pocatello Townsite to the southerly Right of Way of West Lander Street;
Thence along the westerly Right of Way of West Lander Street S 49° 44' 04" W for a distance of 139.73 feet to the easterly Right of Way of North Johnson Avenue;
Thence along the easterly Right of Way of North Johnson Avenue N 40° 41' 30" W for a distance of 715.80 feet to the southerly Right of Way of West Wyeth Street;
Thence along the southerly Right of Way of said West Wyeth Street N 49° 31' 06" E for a distance of 1387.51 feet to the westerly Right of Way of North Arthur Avenue;
Thence along the westerly Right of Way of North Arthur Avenue N 40° 19' 14" W for a distance of 6148.71 feet;
Thence, N 34° 19' 33" W for a distance of 217.39 feet;
Thence, N 08° 15' 19" W for a distance of 835.81 feet;
Thence, N 18° 24' 58" W for a distance of 333.41 feet to a point on the westerly Right of Way of Omaha;
Thence along the westerly Right of Way of Omaha, which then turns into North Harrison Avenue, for the following seven (7) courses:
(1) N 17° 48' 11" W for a distance of 636.44 feet;
(2) N 20° 59' 59" W for a distance of 104.92 feet;
(3) N 25° 06' 25" W for a distance of 125.02 feet;
(4) N 29° 32' 30" W for a distance of 123.22 feet;
(5) N 33° 25' 18" W for a distance of 121.55 feet;
(6) N 40° 10' 17" W for a distance of 227.72 feet;
(7) N 44° 37' 40" W for a distance of 37.99 feet;
Thence, N 44° 27' 56" E for a distance of 66.00 feet to the easterly Right of Way of North Harrison Avenue;
Thence along said easterly Right of Way of North Harrison Avenue for the following three (3) courses:
(1) S 43° 39' 07" E for a distance of 100.83 feet;
(2) S 39° 56' 16" E for a distance of 115.38 feet;
(3) S 35° 58' 48" E for a distance of 115.38 feet;
Thence, S 40° 53' 03" E for a distance of 586.63 feet;
Thence, S 40° 08' 57" E for a distance of 2645.54 feet;
Thence, S 40° 08' 58" E for a distance of 1244.58 feet to a point on the easterly Right of Way of Shoshone Avenue;
Thence continuing along the easterly Right of Way of said Shoshone Avenue and extending beyond, S 40° 16' 45" E for a distance of 4979.42 feet;
Thence, S 49° 50' 23" W for a distance of 153.65 feet;

Thence, S 40° 11' 23" E for a distance of 1822.94 feet to a point on the easterly Right of Way of South Harrison Avenue;
Thence continuing along said easterly Right of Way of South Harrison Avenue S 40° 16' 36" E a distance of 2209.53 feet to the POINT OF BEGINNING.



Attachment 3

Private Properties Which May Be Acquired by Agency

1. The Agency has not identified any particular parcel for the construction of public improvements or for private redevelopment. Properties which may be subject to acquisition include parcels to:

   a) assemble with adjacent parcels to facilitate development and/or redevelopment;
   b) assemble with adjacent rights-of-way to improve configuration and enlarge parcels for development and/or redevelopment;
   c) reconfigure sites for development and/or redevelopment and possible extension of streets or pathways;
   d) assemble for future transfer to qualified developers to facilitate the development of mixed-use, residential, commercial and retail, hospitality and light industrial areas; or
   e) assemble for the construction of certain public improvements, including but not limited to streets, streetscapes, environmental remediation/site preparation, public parking, community facilities, parks, pedestrian/bike paths and trails, recreation access points, and other public facilities.

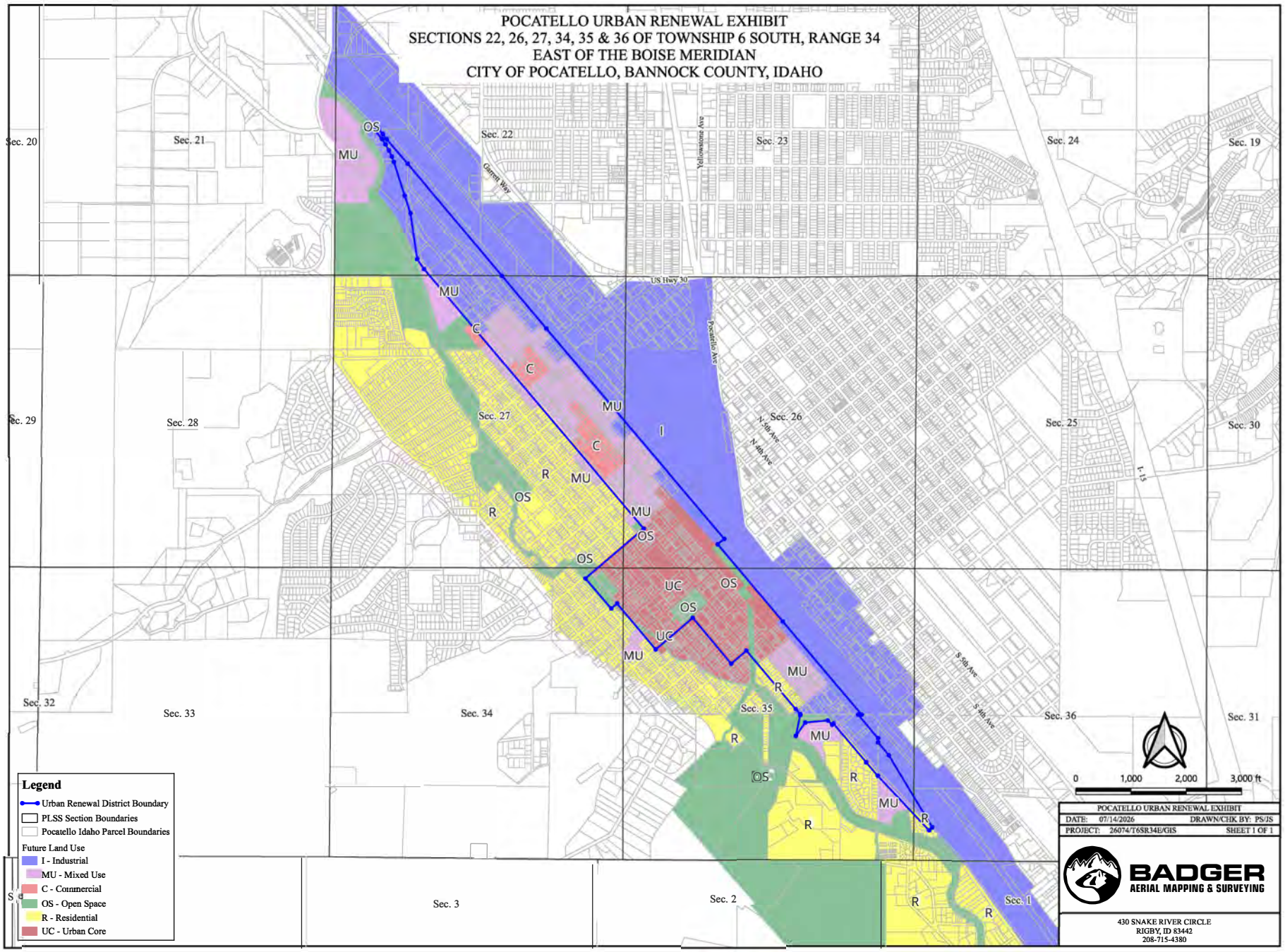
2. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way.

3. The Agency reserves the right to acquire property needed to provide adequately sized sites for high-priority projects for the development of public improvements (the exact location of which has not been determined).

4. Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the urban renewal plan strategy and/or any master plan for the Project Area.

Attachment 4

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


POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO
Sec. 20
Sec. 21
Sec. 22
Sec. 23
Sec. 24
Sec. 19
Sec. 29
Sec. 28
Sec. 27
Sec. 26
Sec. 25
Sec. 30
Sec. 32
Sec. 33
Sec. 34
Sec. 35
Sec. 36
Sec. 31
Sec. 3
Sec. 2
Sec. 1
Garrett Way
Yellowstone Ave
US Hwy 30
Pocatello Ave
N 5th Ave
N 4th Ave
S 5th Ave
S 4th Ave
I-15
Legend
Urban Renewal District Boundary
PLSS Section Boundaries
Pocatello Idaho Parcel Boundaries
Future Land Use
I - Industrial
MU - Mixed Use
C - Commercial
OS - Open Space
R - Residential
UC - Urban Core
0
1,000
2,000
3,000 ft
POCATELLO URBAN RENEWAL EXHIBIT
DATE: 07/14/2026
DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS
SHEET 1 OF 1
BADGER
AERIAL MAPPING & SURVEYING
430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

POCATELLO URBAN RENEWAL EXHIBIT
SECTIONS 22, 26, 27, 34, 35 & 36 OF TOWNSHIP 6 SOUTH, RANGE 34
EAST OF THE BOISE MERIDIAN
CITY OF POCATELLO, BANNOCK COUNTY, IDAHO

Sec. 20
Sec. 21
Sec. 22
Sec. 23
Sec. 24
Sec. 19
Sec. 29
Sec. 28
Sec. 27
Sec. 26
Sec. 25
Sec. 30
Sec. 34
Sec. 35
Sec. 36
Sec. 31
Sec. 3
Sec. 2
Sec. 1

Garrett Way
Yellowstone Ave
US Hwy 30
Pocatello Ave
N 5th Ave
N 4th Ave
S 5th Ave
S 4th Ave
I-15

LI
RCP
I
RCP
CG
RCP
RH
RMM
RCP
RL
RMS
RCP
RCP
CC
CG
RCP
RH
RMM
RE
RCP
LI
RMS
RCP
RMS
RMM
PLF
RE

Legend

- Urban Renewal District Boundary
- PLSS Section Boundaries
- Pocatello Idaho Parcel Boundaries

Zoning

- CC - Central Commercial
- CG - Commercial General
- I - Industrial
- LI - Light Industrial
- PLF - Public Land Facility
- RCP - Residential Commercial Professional
- RE - Residential Estate
- RH - Residential High Density
- RL - Residential Low Density
- RMM - Residential Medium Density Multi Family
- RMS - Residential Medium Density Single Family

0 1,000 2,000 3,000 ft

POCATELLO URBAN RENEWAL EXHIBIT
DATE: 07/14/2026 DRAWN/CHK BY: PS/JS
PROJECT: 26074/T6SR34E/GIS SHEET 1 OF 9

BADGER
AERIAL MAPPING & SURVEYING
430 SNAKE RIVER CIRCLE
RIGBY, ID 83442
208-715-4380

Attachment 5

Economic Feasibility Study

4911-0299-0184, v. 2

Attachment 5

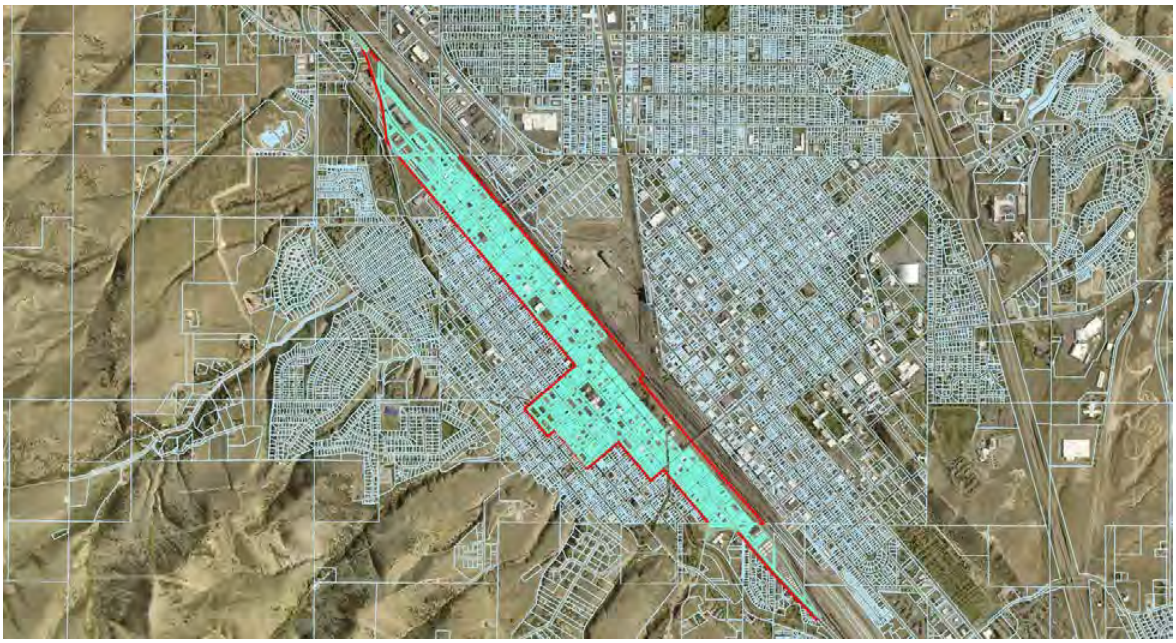
Historic Downtown Pocatello Urban Renewal District
Economic Feasibility Study

Background

In August 2025, pursuant to Resolution No. 2025-5, the Pocatello Development Authority (PDA) accepted the Historic Downtown Urban Renewal Eligibility Study prepared by SB Friedman Development Advisors, LLC. On September 4, 2025, the Pocatello City Council adopted Resolution No. 2025-33, approving the Eligibility Study and authorizing staff to continue the work of forming a new urban renewal district and revenue allocation area for the Historic Downtown. The proposed District covers approximately 352 acres bounded roughly by the Portneuf River on the north and south, Johnson Avenue on the west, and the Union Pacific rail corridor on the east. The boundaries of the proposed Historic Downtown Urban Renewal District (District) are shown on Map 1.

The purpose of this study is to determine the economic feasibility of the proposed District by analyzing whether the tax increment revenue from anticipated development will be sufficient to cover the costs of priority public improvements and other eligible expenses. This report relies on data provided by PDA staff, the City of Pocatello, and the Bannock County Assessor, as well as two supporting studies commissioned by the PDA: the SB Friedman Eligibility Study and the market analysis and framework prepared by Stantec. That data was used to build projected revenues, expenses, and overall cash flow for the life of the District. The results are presented in a series of tables below, followed by a brief analysis of the District's economic feasibility.

The PDA has indicated that the proposed District will be structured as a pay-as-you-go approach. No bonded debt is contemplated. Revenues collected each year will be applied to eligible expenses as they come in, beginning with repayment of the Monarch Hotel demolition cost that the PDA plans to advance from its general fund in anticipation of the District.



Map 1: Proposed District Boundary

Proposed District Area and Description

The proposed District includes approximately 352 acres and 766 parcels analyzed in the Eligibility Study (829 parcels in total when public and private rights-of-way are included). The boundary captures Pocatello's historic downtown core along Main Street, the Civic/Institutional spine including Pocatello High School, Marshall Public Library, and Simplot Square, and surrounding transitional blocks that contain a mix of older storefront retail, small office, light industrial, warehouse, and residential uses. Most of the commercial building stock was constructed between 1890 and 1940. Four National Register of Historic Places districts intersect the boundary, and a significant portion of the area lies within the locally-protected Pocatello Downtown Historic District.

The condition of the building stock varies widely. A cluster of Main Street buildings have been privately renovated over the past decade and are now occupied by active businesses. At the same time, a larger share of properties throughout the Project Area show clear deterioration, upper-floor vacancy, functionally-vacant uses (storage in storefronts), and fragmented ownership. SB Friedman's field survey documented deterioration of site improvements on parcels representing approximately 69 percent of improved acreage, and found that 591 unique owners hold the 765 improved parcels — a 77 percent unique-ownership rate, with 84 percent of those owners holding only a single parcel. These conditions limit the ability of the private market to assemble sites and execute the kind of catalytic projects the community has identified as priorities.

The Stantec market analysis identifies multifamily housing as the most immediate development opportunity, including new construction as well as upper-floor conversions with a secondary opportunity for a small, independent-boutique hotel concept in the 40-to-60-room range. Retail and dining growth is expected to follow rather than lead this activity, and office demand is likely

to be satisfied through adaptive reuse of underutilized upper stories rather than new construction. These conclusions, along with the specific parcels and building-scale opportunities identified by the PDA and City staff, inform the private project assumptions used in the revenue projections below.

Confirmation of Eligibility

Idaho Code requires that an urban renewal project area be eligible under the criteria set forth in Idaho Code 50-2903(8) and/or 50-2018(8) and (9). SB Friedman's August 2025 Eligibility Study found that two of the statutory deteriorating-area criteria are meaningfully present and reasonably distributed across the proposed boundary: (1) deterioration of site or other improvements, documented on parcels representing approximately 69 percent of the improved acreage; and (2) diversity of ownership, with 591 unique owners of 765 improved parcels (77 percent unique ownership). The study also documented the area's lagging taxable-value growth relative to the rest of the city over the 2019–2023 period and the presence of historic-preservation goals and public-realm priorities expressed in the 2040 Comprehensive Plan and 2022 Downtown Development Plan. The 10 percent test, which evaluates whether the combined base taxable values of all existing and proposed urban renewal districts is less than 10 percent of the city's total taxable valuation, was also satisfied with total base value currently at 4.7 percent of the City's 2023 taxable value, well below the statutory cap.

As part of the preparation of this feasibility study, the consultant conducted two separate site visits with PDA staff to verify current conditions within the proposed boundary. The first tour was a general drive-thru reconnaissance of the District's boundaries, main properties and corridors, and opportunity sites. The second visit was a walking tour focused more closely on the specific parcels identified in this study as potential private projects and on the blocks adjacent to the Monarch demolition site. The conditions documented by SB Friedman in 2025 remain present throughout the District: visible pavement deterioration, crumbling sidewalks and curbs, storefront and upper-floor vacancy, and parcels that have been held in storage uses for long periods. No conditions were observed that would meaningfully change the eligibility conclusions reached in the Eligibility Study.

Based on the SB Friedman findings and the independent verification conducted for this study, the Historic Downtown area continues to meet the statutory eligibility criteria for designation as an urban renewal project area.

Consistency with Adopted Plans

The proposed District and the public projects contemplated in this study are consistent with the City of Pocatello's adopted policy framework for the downtown. The 2040 Comprehensive Plan (2022) identifies the downtown core as a priority reinvestment area and calls for infill and adaptive reuse of historic buildings, expansion of downtown housing, preservation of historic character, and improvements to walkability, streetscape, and public amenities. The Downtown Development Plan (2022) carries those policies forward with block-level direction on land use, mobility, public space, and historic preservation, and specifically contemplates the kinds of mixed-use redevelopment, upper-floor residential conversions, parking strategy, and signage and wayfinding program that the PDA has identified as its priority public projects.

The Stantec report reaches similar conclusions from an independent market perspective, identifying multifamily housing, upper-floor conversions, and a small boutique hotel concept as the highest-probability near-term activities. These same activities are reflected in the private project assumptions used in this study. The priority public projects funded under each scenario described below directly support the implementation objectives of both the Comprehensive Plan and the Downtown Development Plan.

Summary of Findings

Anticipated revenues from the proposed Historic Downtown Urban Renewal District will be sufficient to cover eligible expenses on a pay-as-you-go basis under each of the three scenarios considered in this study. In the Conservative scenario, the District generates approximately $12 million in tax increment revenue over the 20-year life of the District; in the Base Case, approximately $20.1 million; and in the Upside, approximately $33.4 million. In all three scenarios, the Monarch Hotel demolition cost of $780,000 is fully repaid from the first seven years of revenue, the 10 percent administrative overhead is funded, and a material balance remains to apply to the PDA's priority public projects and to additional eligible expenses that commonly arise during the life of a district. The PDA is not expected to utilize bonded debt at any point during the 20-year life of the District under any of the scenarios modeled.

Study Approach

Private and Public Projects

This study analyzed a list of private projects within the proposed District that are reasonable to expect to be completed during the 20-year life of the District. That list was developed from PDA staff with knowledge of specific property owners and active or planned projects, discussions with property owners and downtown stakeholders, the general condition survey conducted by SB Friedman, and the development opportunity mapping prepared by SB Friedman for the PDA's EPA Brownfield assessment work. The projects considered renovations of specific buildings including the Yellowstone Hotel, Pocatello Electric, IOOF building, Oasis Bar, Found Downtown, Coca Cola, and the Parisian; new construction projects including an industrial building adjoining an existing structure on S. Main, a vacant lot adjacent to Trapper's Park and a small vacant lot across from the Parisian; and upper-floor residential conversions in existing downtown buildings, townhome-scale demolition-and-infill on residential blocks, and mixed-use infill on existing surface parking lots. It should be noted that other than the Monarch, to the knowledge of the consultant, none of the projects considered are currently in process.

Three completed historic renovations within the Pocatello Historic Downtown and two projects in the Idaho Falls downtown area were used as the basis for a value-multiplier methodology to project post-renovation assessed values. For projects in Pocatello, the Valentine Building was assessed at $350,000 before renovation and $1,187,730 after, a multiplier of 3.39. The Purpose Building was assessed at $288,083 before and $1,155,650 after, a multiplier of 4.01. The Old Post Office Building, which involved a more straightforward upper-floor residential conversion, was assessed at $252,851 before and $518,482 after, a multiplier of 2.05. These three buildings provide the best available local benchmarks because they share the same assessor, the same market, the same era of construction, and the same regulatory context as the projects

contemplated in this study. The Valentine and Purpose multipliers were used to establish a Low (3.39), Mid (3.70), and High (4.01) range for mixed-use, multi-floor historic renovations; the Old Post Office multiplier was used as a central estimate for upper-floor residential conversions, with a sensitivity range of plus or minus 15% given the uncertainly of projection using only a single comparable data point. Finally, projects that involve new construction on vacant or underutilized land (townhome infill, surface-lot infill) were projected at comparable per-unit or per-square-foot values rather than the multiplier method.

Two additional case studies from Idaho Falls' downtown were reviewed to provide further comparison and context, and each representing a different development pathway. The Bonneville Hotel (now called the Bonneville Apartments) was a full historic building conversion from a hotel to apartment units. The building was in disrepair and valued at only $225,734 before renovation. Following the project the building was valued at $2,920,505, which is a multiplier of 12.94. Because of the resulting multiplier being so high and inconsistent with the Pocatello projects, it was not included as a benchmark in the model. The Broadway was built on the site of the Saving Center grocery store. The store was demolished and rebuilt with a multi-story commercial and office building on the north end of the site, a multi-tenant commercial space on the south side, a public plaza in the center, and a public parking garage beneath. Actual assessment data was not available for the site prior to demolition, but it was purchased by the Idaho Falls Redevelopment Agency (IFRA) for $1,500,000. Assuming this figure as the base assessed value, following new construction of the buildings the site was assessed at $6,102,281, which is a multiplier of 4.07. The Broadway was included in this study following discussion with the PDA board as a benchmark for a demolition/new construction project, unique from the renovation projects evaluated. This represents the most likely comparable to new construction on vacant sites identified in downtown Pocatello. The Broadway is reflected as one of the multipliers, with a Low/Mid/High of 3.56/4.07/4.68 using the same plus or minus 15% sensitivity range applied to the Old Post Office. Taken together, the Idaho Falls case studies support the broader conclusion that the Valentine, Purpose, and Old Post Office multipliers used in this study are reasonable, and potentially even conservative, planning-level estimates for the types of buildings and projects considered in this study.

In addition to anticipated private investment, a list of priority public projects was developed in consultation with PDA staff. Idaho Code 50-2905 requires that an urban renewal plan include a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area. The PDA's known priority projects are the Monarch Hotel demolition, a downtown parking study, a signage and wayfinding program, and a downtown parking garage. A set of additional eligible projects, common within the life of an urban renewal district, is included below as non-priority projects; the associated costs are planning-level estimates and should not be treated as verified bids or procurement-ready numbers.

Revenues, Expenses, and Cash Flow

The revenue projections in this study rely on three main assumptions: the rate of baseline annual growth on existing property within the District; the starting levy rate and its annual rate of change; and the timing and valuation of new private projects added to the District. To account for the range of possible outcomes, three scenarios were modeled: a Conservative case with a methodology utilizing average changes in levies and valuations for Pocatello over the last

three years; a Base case reflecting the consultant's best planning-level estimate of likely outcomes given local market conditions and the Stantec analysis; and an Upside case that assumes somewhat stronger baseline growth and a more aggressive portfolio of private projects.

All three scenarios use the same annual levy decline assumption of 3 percent per year. This is based on average changes to levy rates for the four taxing districts applicable to the proposed District boundary over the 2023–2025 period, which experienced a joint average decline rate at an average of approximately 3.3 percent per year. This study rounds that figure to 3 percent for modeling purposes.

Rather than differing in levy rate changes, then, the scenarios differ instead on rate of baseline valuation growth on existing property, the timing and scope of catalyst-year spillover, and the size and delivery pace of the private project. The Conservative case uses a 4% annual increase in baseline valuation and no catalyst spillover. The Base Case uses a 5% baseline growth rate and two catalyst-year spillover bumps of 7% in 2033 and 2036 to reflect the reasonable halo effect of the first wave of catalytic projects on surrounding property values. The Upside case uses a 7% baseline growth rate and catalyst-year spillover bumps of 10 percent in the same two years. The 2025 certified levy rates published by the Bannock County Assessor are used as the starting point for all three scenarios.

Under all three scenarios, revenue collected each year is applied first to repayment of the Monarch Hotel demolition cost with 80% of each year's revenue going toward repayment until the balance is paid in full, 10% applied to administrative overhead, and the remainder accruing to a fund available to cover priority public projects and additional eligible expenses. This allocation reflects the assumption that the Monarch repayment is the first priority claim on District revenues. Because the proposed District is structured pay-as-you-go and no debt service coverage ratio is required, any year in which revenues are lower than expected simply delays the use of funds on non-priority projects without creating a financial obligation the PDA cannot meet.

Table 1: 2025 Applicable Levy Rates

Table 1 below shows the 2025 certified taxable levy rates applicable to property within the proposed Historic Downtown Project Area, as published by the Bannock County Assessor's Office. These rates are the taxable rate per $1.00 of assessed value and reflect the aggregate of the four taxing districts whose boundaries overlap the proposed District. Pursuant to Idaho Code, ambulance district levies are not included automatically in a new revenue allocation area; this report assumes the PDA will not pursue inclusion of that district. The 2025 starting levy rate used throughout this study is 0.009027642.

Taxing District	2025 Rate
City of Pocatello	0.005967219
Bannock County	0.002819651
Bannock County Road and Bridge	0.000223552
Bannock County Abatement	0.00001722
Total	**0.009027642**

Table 2: Local Renovation Case Studies and Value Multipliers

Table 2 below summarizes the three local case studies used to develop the value-multiplier methodology applied in this report. Each of these projects is a completed renovation within the Historic Downtown area; the pre- and post-renovation values are drawn from Bannock County assessor records. The multiplier is the post-renovation value divided by the pre-renovation value and is used to project the post-renovation value of comparable buildings.

Case Study	Pre-Reno Value	Post-Reno Value	Multiplier	Use
Valentine Building	$350,000	$1,187,730	3.39x	Mixed-use Low
Purpose Building	$288,083	$1,155,650	4.01x	Mixed-use High
Old Post Office Building	$252,851	$518,482	2.05x	Upper-floor Res.
The Broadway	$1,500,000	$6,102,281	4.07	Commercial/Office
Mixed-use range used in projections (Low / Mid / High)			**3.39x / 3.70x / 4.01x**	**Valentine & Purpose**
Upper-floor residential conversion (Low / Mid / High, ±15%)			**1.74x / 2.05x / 2.36x**	**Old Post Office**
Demolition/New Construction (Low/Mid/High, ±15%)			**3.56 / 4.07 / 4.68**	**The Broadway**

The Valentine and Purpose buildings are particularly useful benchmarks because they involved the same general scope that many of the candidate projects on Main Street will require: structural and seismic upgrades, a complete mechanical/electrical/plumbing refit, upper-floor residential or hospitality conversion, and full interior fit-out. The Old Post Office illustrates the more contained scope that a straight upper-floor residential conversion typically involves and produces the smaller multiplier that should be applied where that is the scope. Projections using these multipliers should be adjusted downward where the subject building is in meaningfully worse condition than the case studies, or where the scope is narrower (e.g., facade-only).

Table 3: Summary of Private Projects Modeled

Table 3 below summarizes the aggregate value of private projects modeled in each of the scenarios. The Conservative scenario includes only the named building renovations that PDA staff and the consultant have identified as most likely to occur during the life of the District as

well as one new construction site. The Base case expands the portfolio to include additional upper-floor residential conversions, townhome-scale demolition-and-infill sites, and one mixed-use infill on an existing surface parking lot — the kind of activity the Stantec analysis identifies as the strongest near-term opportunity. The Upside case assumes somewhat earlier delivery dates for several of the named renovations, a second mixed-use surface-lot infill, and an additional upper-floor conversion.

Project Category	Conservative	Base Case	Upside
Named building renovations (Valentine-comparable scope)	$15.9M	$15.9M	$19.4M
Upper-floor residential conversions	—	$0.8M	$1.5M
Townhome-scale demolition + infill sites	—	$3.0M	$4.0M
Mixed-use infill on existing surface parking lots	—	$4.0M	$8.5M
Vacant lot across from the Parisian (2- to 3-story new construction)	$1.4M	$2.5M	$4.0M
Total private project value added	**$15.9M**	**$24.8M**	**$35.4M**

Assumptions for Tables 4, 5, and 6 (Revenue Projections)

- Base value is the 2025 Downtown Valuation of $188,969,736, drawn from the Bannock County Assessor. Base value is assumed to remain unchanged throughout the 20-year life of the District.
- Starting levy rate is 0.009027642 (the 2025 certified rate). Annual levy decline is 3.0% across all three scenarios, calibrated to the observed 2023–2025 average annual decline (~3.3%) in the combined certified levy rate for the four applicable taxing districts.
- Baseline annual growth on existing property is 4.0% (Conservative), 5.0% (Base Case), and 7.0% (Upside, calibrated to observed 2023–2025 downtown valuation growth).
- Catalyst spillover: the Base Case assumes a +7% bump in the existing-property valuation in both 2033 and 2036 to reflect the halo effect of the first wave of catalytic projects. The Upside assumes a +10% bump in the same years. The Conservative case does not model a spillover.
- Private project new development values are added to the total valuation in the year two years after project completion, reflecting the Bannock County assessment-and-certification cycle.
- Revenues in the Estimated Revenue column are attributed to the year in which the underlying valuation was certified; actual cash receipts by the PDA occur in the following calendar year.
- The District is assumed to be approved and the base value certified in 2026.

Table 4: 20-Year Revenue Totals by Scenario

Metric	Conservative	Base Case	Upside
Total estimated revenue (20-yr)	$12,004,268	$20,115,993	$33,388,573
Less: Monarch demo repayment	($780,000)	($780,000)	($780,000)
Less: Administration (10%)	($1,200,427)	($2,011,599)	($3,338,857)
Net available for additional public projects	**$10,023,841**	**$17,324,394**	**$29,269,716**
Year Monarch Demo is fully repaid	2033	2032	2031

Table 5: Priority Public Project Coverage

Table 5 below summarizes how the PDA's priority public projects are funded in each scenario. All four priority projects are covered in all three scenarios. The amount remaining in the cumulative fund after the priority projects are funded is also shown; this is the amount available to the PDA for the non-priority projects listed in Table 6, for opportunities that arise during the life of the District, or for matching funds to leverage other federal, state, or private sources. The full cash flow tables for each scenario are included in Appendix A.

Priority Project	Estimated Cost	Conservative	Base Case	Upside
Monarch Hotel demolition (assumed early advance)	$780,000	Repaid 2033	Repaid 2032	Repaid 2031
Downtown Parking Study	$80,000	Covered	Covered	Covered
Signage and Wayfinding	$250,000	Covered	Covered	Covered
Downtown Parking Garage	$4,000,000	Covered	Covered	Covered
Total Priority Project Costs	**$5,110,000**			
Fund balance remaining after priority projects		**$5,693,841**	**$12,994,394**	**$24,939,716**

Table 6: Non-Priority Projects

Table 6 below provides a set of additional eligible expenses that are commonly incurred during the 20-year life of a revenue allocation area in Idaho and that the PDA may fund with the remaining balance shown in Table 5. These costs are planning-level estimates, not verified bids; actual costs and timing will be determined when each project is initiated. The order in which the PDA chooses to fund these projects will be a board decision and is not assumed in this study.

Project	Estimated Cost	Category
Public-private partnership and owner participation agreements	$4,000,000	Development assistance
Streetscape, sidewalk, curb, and gutter improvements	$3,000,000	Public infrastructure
Plaza, park, and public space improvements (Simplot Square, Depot Crossroads, Portneuf Landing)	$4,000,000	Public infrastructure
Lighting improvements	$1,000,000	Public infrastructure
Site remediation / environmental assessment support	$2,000,000	Site preparation
Property acquisition and assembly	$4,000,000	Site preparation
Benton Street bridge pedestrian/bicycle improvements	$2,000,000	Connectivity
Portneuf Greenway Trail connectivity improvements	$1,000,000	Connectivity
Matching funds to leverage other grants/programs	$2,000,000	Funding leverage
Total non-priority project costs	**$23,000,000**	

Assumptions for the Cash Flow Analysis

- Revenue is received the year following the year of valuation certification.
- The Monarch Hotel demolition cost ($780,000) is repaid as 80 percent of each year's revenue until the balance is paid in full.
- Administrative overhead is 10 percent of each year's revenue.
- No bonded debt is contemplated. All projects are funded pay-as-you-go from available fund balance.
- Funds not required for the Monarch repayment or for administration accrue to a cumulative balance available for priority public projects and additional eligible expenses.

Cash Flow Analysis

The three scenarios modeled in this study all produce sufficient tax increment revenue to cover eligible expenses during the 20-year life of the proposed Historic Downtown Urban Renewal District. In the Conservative scenario, the $780,000 Monarch Hotel demolition cost is fully repaid by 2033 (within the first seven years of revenue collection), the administrative overhead is fully funded, and approximately $10.0 million remains to fund the priority public projects and additional eligible expenses. In the Base case, Monarch is repaid one year earlier (2032), and approximately $17.3 million remains. In the Upside, Monarch is repaid in 2031, and approximately $29.3 million remains.

In all three scenarios, the four priority public projects identified by the PDA — Monarch Hotel demolition, the Downtown Parking Study, the Signage and Wayfinding program, and the Downtown Parking Garage — are covered by District revenues. The $4 million parking garage is covered with material reserves to spare even in the Conservative scenario. The fund balance remaining after the priority projects ($5.7 million in the Conservative, $13.0 million in the Base Case, and $24.9 million in the Upside) is available to cover the non-priority projects listed in

Table 6 and to support opportunities that arise during the life of the District. Under the Upside scenario, the remaining balance of $24.9 million is sufficient to cover substantially all the $23 million non-priority project list in Table 6. Under the Base Case, the $13.0 million remaining balance covers approximately 57% of the non-priority project list, while under the Conservative scenario, the $5.7 million remaining balance covers approximately 25% of the list, requiring ongoing prioritization. To complete all projects in the non-priority project list will likely require additional funding through cost sharing, grants, or other partnerships.

The pay-as-you-go structure the PDA has adopted makes the District robust to underperformance against any of these scenarios. If private project delivery is delayed, if baseline growth is slower than projected, or if the levy decline is steeper than assumed, the PDA can push spending on projects into later years without creating any financial obligation it cannot meet, other than repayment of funds advanced for the Monarch demolition. The overall strategy and prioritization of expenditures is that the Monarch repayment absorbs the first years of revenue, priority public projects are funded as the cumulative balance reaches the required amount, and opportunity-driven projects are funded as circumstances warrant.

To pressure-test that conclusion, a downside was run against the Conservative scenario. In that scenario, the named renovations were delayed five years across the board, two of the largest renovation projects did not occur at all, and the steeper annual levy decline of 3% was retained. Under those combined assumptions, the District is still anticipated to generate sufficient revenue to repay the $780,000 Monarch Hotel demolition cost within the life of the District, fund the 10% administrative overhead, and cover the Downtown Parking Study and the Signage and Wayfinding program in full. The Downtown Parking Garage is delayed but remains fundable by the end of the 20-year period from the accumulated fund balance. Spending on the non-priority projects listed in Table 6 would be reduced or pushed into later years. Even in the downside case, the PDA does not fall short of its ability to meet the priority obligations that drive the economic feasibility of the District. Because the District does not rely on bonded debt, a slower rate of valuation growth defers spending rather than creating unmet obligations, and the PDA retains full flexibility to reset its project priorities year-by-year as conditions change.

Impact on Other Taxing Districts

Idaho's revenue allocation statute preserves for each overlapping taxing district the property tax revenue it is entitled to collect on the District's base value for the life of the District. The 2025 certified base value for the proposed Historic Downtown Project Area is $188,969,736. Each of the four overlapping taxing districts — the City of Pocatello, Bannock County, Bannock County Road and Bridge, and Bannock County Abatement — will continue to receive its share of property tax revenue on that base value throughout the life of the District, calculated at each district's own certified annual levy rate. Only the incremental property tax revenue generated by growth in assessed value above the base is diverted to the PDA. When the District is terminated, the full assessed value of the project area (base plus accumulated increment) returns to the regular tax roll, and the overlapping taxing districts may receive a budget capacity increase based on a percentage of the increment value growth in the District.

Because the District is structured pay-as-you-go and is not anticipated to issue bonds, there is no long-term encumbrance of future increment beyond what the PDA board chooses to commit

project-by-project. The PDA's administrative expenses are limited to 10 percent of revenues, and the Monarch Hotel demolition repayment is bounded at the $780,000 original cost. The District is not expected to impact the general operating budgets of the overlapping taxing districts in any year.

Limitations to the Feasibility Study

This study is based on information provided by the Pocatello Development Authority, the City of Pocatello, the Bannock County Assessor, and the consulting firms whose studies are referenced throughout this report. Any projects, revenues, or expenses within this study may be modified by changes in estimated construction schedules, the economy of the Pocatello region and the State of Idaho, significant changes in the applicable tax levies, and revisions to applicable legislation such as including the property tax budget cap introduced by Idaho House Bill 389. The total project costs and tax increment revenues are estimates. The study assumes taxes are paid by property owners within the Project Area in a timely manner and that the 2025 certified levy rates published by the Bannock County Assessor are accurate as of the date of this report.

The private projects modeled in this study are reasonable planning-level assumptions drawn from local conditions, conversations with property owners, the SB Friedman and Stantec analyses, and the consultant's professional judgment. They are not commitments from any private party and should not be interpreted as such. The costs for non-priority projects in Table 6 are planning-level estimates and should not be treated as verified bids or procurement-ready numbers. This report is intended to provide the PDA board, the City Council, and the public with a reasonable view of the proposed District's economic feasibility; it is not an exhaustive list of possible development or proposed projects over the life of the District.

References

SB Friedman Development Advisors, LLC. Historic Downtown Urban Renewal Eligibility Study. Pocatello, Idaho. August 1, 2025. Adopted by Pocatello City Council Resolution No. 2025-33 (September 4, 2025).

Stantec Consulting Services Inc. Pocatello URA Opportunity Analysis. December 2025.

Stantec Consulting Services Inc. Pocatello Downtown URA Report (Draft). January 2026.

Bannock County Assessor's Office. 2025 Certified Levy Rates and 2025 Downtown Valuation. Published January 2026.

City of Pocatello. Pocatello 2040 Comprehensive Plan (2022).

City of Pocatello. Downtown Development Plan (2022).

Idaho Code Title 50, Chapter 29 (Urban Renewal Law) and Title 50, Chapter 20 (Local Economic Development Act).

Idaho House Bill 389 (2021). Property Tax Budget Cap.

Appendix A: Cash Flow Projections

Conservative Scenario Cash Flow

Year	Estimated Revenues	Repayment of Monarch Demo Costs	Monarch Demo Costs Balance	Administration (10% of Revenues)	Cumulative Fund Carryover for Public Projects
2026	$0	$0	$780,000	$0	$0
2027	$0	$0	$780,000	$0	$0
2028	$66,191	$52,953	$727,047	$6,619	$6,619
2029	$130,979	$104,783	$622,264	$13,098	$19,717
2030	$194,410	$155,528	$466,736	$19,441	$39,158
2031	$256,532	$205,225	$261,511	$25,653	$64,811
2032	$317,387	$253,910	$7,601	$31,739	$96,550
2033	$382,325	$7,601	$0	$38,233	$433,041
2034	$462,707	$0	$0	$46,271	$849,478
2035	$526,012	$0	$0	$52,601	$1,322,889
2036	$582,517	$0	$0	$58,252	$1,847,154
2037	$654,457	$0	$0	$65,446	$2,436,165
2038	$709,027	$0	$0	$70,903	$3,074,289
2039	$765,280	$0	$0	$76,528	$3,763,041
2040	$823,648	$0	$0	$82,365	$4,504,325
2041	$875,445	$0	$0	$87,544	$5,292,225
2042	$932,715	$0	$0	$93,271	$6,131,668
2043	$990,702	$0	$0	$99,070	$7,023,300
2044	$1,054,696	$0	$0	$105,470	$7,972,527
2045	$1,115,583	$0	$0	$111,558	$8,976,551
2046	$1,163,655	$0	$0	$116,366	$10,023,841
Total	**$12,004,268**				

Base Scenario Cash Flow

Year	Estimated Revenues	Repayment of Monarch Demo Costs	Monarch Demo Costs Balance	Administration (10% of Revenues)	Cumulative Fund Carryover for Public Projects
2026	$0	$0	$780,000	$0	$0
2027	$0	$0	$780,000	$0	$0
2028	$82,739	$66,191	$713,809	$8,274	$8,274
2029	$164,526	$131,621	$582,188	$16,453	$24,726
2030	$245,418	$196,335	$385,854	$24,542	$49,268
2031	$325,472	$260,377	$125,476	$32,547	$81,815
2032	$404,741	$125,476	$0	$40,474	$320,606
2033	$499,863	$0	$0	$49,986	$770,483
2034	$736,861	$0	$0	$73,686	$1,433,657
2035	$825,926	$0	$0	$82,593	$2,176,990
2036	$906,051	$0	$0	$90,605	$2,992,436
2037	$1,195,882	$0	$0	$119,588	$4,068,730
2038	$1,281,602	$0	$0	$128,160	$5,222,171
2039	$1,367,162	$0	$0	$136,716	$6,452,617
2040	$1,455,570	$0	$0	$145,557	$7,762,630
2041	$1,538,183	$0	$0	$153,818	$9,146,995
2042	$1,627,009	$0	$0	$162,701	$10,611,303
2043	$1,723,366	$0	$0	$172,337	$12,162,332
2044	$1,820,689	$0	$0	$182,069	$13,800,952
2045	$1,915,836	$0	$0	$191,584	$15,525,205
2046	$1,999,098	$0	$0	$199,910	$17,324,394
Total	**$20,115,993**				

Upside Scenario Cash Flow

Year	Estimated Revenues	Repayment of Monarch Demo Costs	Monarch Demo Costs Balance	Administration (10% of Revenues)	Cumulative Fund Carryover for Public Projects
2026	$0	$0	$780,000	$0	$0
2027	$0	$0	$780,000	$0	$0
2028	$115,834	$92,667	$687,333	$11,583	$11,583
2029	$232,583	$186,067	$501,266	$23,258	$34,842
2030	$350,386	$280,309	$220,957	$35,039	$69,880
2031	$469,385	$220,957	$0	$46,938	$271,370
2032	$612,203	$0	$0	$61,220	$822,353
2033	$734,876	$0	$0	$73,488	$1,483,741
2034	$1,119,445	$0	$0	$111,945	$2,491,242
2035	$1,255,464	$0	$0	$125,546	$3,621,160
2036	$1,460,883	$0	$0	$146,088	$4,935,954
2037	$1,893,872	$0	$0	$189,387	$6,640,439
2038	$2,054,943	$0	$0	$205,494	$8,489,887
2039	$2,226,173	$0	$0	$222,617	$10,493,443
2040	$2,390,916	$0	$0	$239,092	$12,645,267
2041	$2,588,075	$0	$0	$258,807	$14,974,534
2042	$2,784,650	$0	$0	$278,465	$17,480,719
2043	$2,981,840	$0	$0	$298,184	$20,164,375
2044	$3,181,064	$0	$0	$318,106	$23,027,333
2045	$3,370,643	$0	$0	$337,064	$26,060,912
2046	$3,565,337	$0	$0	$356,534	$29,269,715
Total	**$33,388,573**				

Exhibit 4

SUMMARY OF ORDINANCE NO. 3189

4914-7417-9188, v. 1

SUMMARY OF
ORDINANCE NO.

AN ORDINANCE OF THE CITY OF POCATELLO, A MUNICIPAL CORPORATION OF IDAHO, APPROVING THE URBAN RENEWAL PLAN FOR THE HISTORIC DOWNTOWN URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS AND THE AFFECTED TAXING ENTITIES; PROVIDING SEVERABILITY, CODIFICATION, AND PUBLICATION BY SUMMARY; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING THAT THIS ORDINANCE SHALL BE IN FULL FORCE AND EFFECT FROM AND AFTER ITS PASSAGE, APPROVAL, AND PUBLICATION ACCORDING TO LAW.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF POCATELLO, COUNTY OF BANNOCK, STATE OF IDAHO:

SECTION 1: It is hereby found and determined that:

(a) The Historic Downtown Project Area as defined in the Historic Downtown Plan is a deteriorated area or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.

(b) The rehabilitation, conservation, development and redevelopment of the urban renewal area pursuant to the Historic Downtown Plan are necessary and in the interests of public health, safety, and welfare of the residents of the City.

(c) There continues to be a need for the Agency to function in the City.

(d) The Historic Downtown Plan conforms to the City's Comprehensive Plan as a whole.

(e) The Historic Downtown Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement recognizing the mixed-use, commercial, office, retail, multi-family residential, hospitality and light industrial components of the Historic Downtown Plan and the need for public improvements to support the goals of the uses of the area, and shows consideration for the health, safety, and welfare of any children, residents or businesses in the general vicinity of the urban renewal area covered by the Historic Downtown Plan.

(f) The Historic Downtown Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation, development and redevelopment of the urban renewal area by private enterprises.

(g) Pursuant to Idaho Code §§ 50-2007(h) and 50-2008(d)(1), the Historic Downtown Plan provides a feasible method for relocation obligations of any displaced families

residing within the Historic Downtown Project Area.

(h) The collective base assessment rolls for the Existing Project Areas and the Historic Downtown Project Area, do not exceed ten percent (10%) of the assessed values of all the taxable property in the City.

(i) The Historic Downtown Plan includes the requirements set out in Idaho Code § 50-2905 with specificity.

(j) The Historic Downtown Plan is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area, zoning and planning changes, if any, land uses, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions.

(k) The urban renewal area, which includes the deteriorating area, as defined in Idaho Code §§ 50-2018(9) and 50-2903(8)(f), does not include agricultural operations for which the Agency is required to receive written consents.

(l) The portion of the Historic Downtown Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns, and the need for the correlation of this area with other areas of the City.

(m) The portion of the Historic Downtown Project Area which is identified for residential uses is necessary and appropriate as there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the City.

SECTION 2: The City Council finds that the Historic Downtown Project Area includes open land, that the Agency may acquire any open land within the Historic Downtown Project Area, and that the Historic Downtown Project Area is planned to be developed and/or redeveloped in a manner that will include both residential and nonresidential uses. The City Council finds that for the portions of the Historic Downtown Project Area deemed to be "open land," the criteria set forth in the Law and Act have been met.

SECTION 3: The City Council finds that one of the Historic Downtown Plan objectives to increase the residential opportunity does meet the sound needs of the City and will provide housing opportunities in an area that does not now contain such opportunities, and the portion of the Project

Area which is identified for nonresidential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the City's Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns, and the need for the correlation of this area with other areas of the City.

SECTION 4: The Historic Downtown Plan, a copy of which is attached hereto and marked as Exhibit 3 and made a part hereof by attachment, be, and the same hereby is, approved. As directed by the City Council, the City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the October 15, 2026, public hearing, and incorporate changes or modifications, if any.

SECTION 5: The boundaries of the Historic Downtown Project Area do not overlap the boundaries of a highway district, and therefore, an agreement pursuant to Idaho Code Section 50-2908(2)(a)(iv) for the Historic Downtown Project Area is not required.

SECTION 6: The boundaries of the Historic Downtown Project Area do overlap the boundaries of the Bannock County Ambulance District (the "Ambulance District"). Pursuant to Idaho Code Section 50-2906(4), the Ambulance District did not consent by resolution to be included in the Historic Downtown Project Area, and therefore, the Ambulance District is not subject to the financing provisions of the revenue allocation area set forth in the Historic Downtown Plan.

SECTION 7: No direct or collateral action challenging the Historic Downtown Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the Historic Downtown Plan.

SECTION 8: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the Bannock County Auditor and Bannock County Assessor and to the appropriate officials of the Bannock County Board of County Commissioners, City of Pocatello, Bannock County Abatement District, Bannock County Road & Bridge, Pocatello School # 25, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the boundaries of the Historic Downtown Project Area, and a map indicating the boundaries of the Historic Downtown Project Area. A courtesy copy of the Ordinance, the legal description of the boundaries of the Project Area, and a map will be transmitted to the Bannock County Ambulance District.

SECTION 9: The City Council hereby finds and declares the equalized assessed valuation of the Revenue Allocation Area, as defined in the Historic Downtown Plan, is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Historic Downtown Plan.

SECTION 10: The City Council hereby approves and adopts the following statement policy relating to the appointment of City Council members as members of the Agency's Board of Commissioners: If any City Council members are appointed to the Board, they are not acting in an ex officio capacity but, rather, as private citizens who, although they are also members of the City Council, are exercising their independent judgment as private citizens when they sit on the Board. Except for the powers to appoint and terminate Board members and to adopt the Historic Downtown Plan, the City Council recognizes that it has no power to control the powers or operations of the

Agency.

SECTION 11: So long as any Agency bonds, notes or other obligations are outstanding, the City Council will not exercise its power under Idaho Code § 50-2006 to designate itself as the Agency Board.

SECTION 12: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication and shall be retroactive to January 1, 2026, to the extent permitted by the Act.

SECTION 13: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

SECTION 14: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 4, is hereby approved.

SECTION 15: All ordinances, resolutions, orders, or parts thereof in conflict herewith are hereby repealed, rescinded, and annulled.

SECTION 16: **SAVINGS CLAUSE:** This ordinance does not affect an action or proceeding commenced or right accrued before this Ordinance takes effect.

SECTION 17: That pursuant to the affirmative vote of one-half (1/2) plus one (1) of the Members of the full Council, the rule requiring two (2) separate readings by title and one (1) reading in full be, and the same is hereby, dispensed with, and accordingly, this Ordinance shall be in full force and effect upon its passage, approval and publication.

BE IT FURTHER ORDAINED THAT THIS ORDINANCE SHALL BE IN FULL FORCE AND EFFECT FROM AND AFTER ITS PASSAGE, APPROVAL, AND PUBLICATION ACCORDING TO LAW.

PASSED AND APPROVED this 15th day of October 2026.

EXHIBITS TO THE ORDINANCE

Exhibit 1 Resolution 2026-1 of the Planning and Zoning Commission for the City of Pocatello, Idaho, Validating Conformity of the Urban Renewal Plan for the Historic Downtown Urban Renewal Project with the City's Comprehensive Plan

Exhibit 2 Notice Published in the *Idaho State Journal*

Exhibit 3 Urban Renewal Plan for the Historic Downtown Urban Renewal Project

Exhibit 4 Ordinance Summary

SUMMARY OF HISTORIC DOWNTOWN PLAN

The Urban Renewal Plan for the Historic Downtown Urban Renewal Project ("Historic Downtown Plan") was prepared by the Urban Renewal Agency of the City of Pocatello ("Agency") pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the "Law"), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), and all applicable laws and ordinances and was approved by the Agency. The Historic Downtown Plan provides for the Agency to undertake urban renewal projects pursuant to the Law and the Act. The Historic Downtown Plan contains a revenue allocation financing provision pursuant to the Act that will cause property taxes resulting from any increases in equalized assessed valuation in excess of the equalized assessed valuation as shown on the original base assessment roll as of January 1, 2026, to be allocated to the Agency for the urban renewal purposes. The duration of the Historic Downtown Plan is for twenty (20) years and includes a termination process for the Historic Downtown Plan.

The general scope and objectives of the Plan include are:

a. The provision for participation by property owners and developers and/or public-private partnerships within the Project Area to achieve the objectives of this Plan;

b. The demolition of the Monarch Hotel to remove an immediate public safety hazard following a determination that the building could not be preserved or restored;

c. In conjunction with the City parking management strategy, fund planning studies, including a downtown parking study to support the construction of a structured parking facility;

d. The engineering, design, installation, and construction of a structured parking facility, which will encourage development of surface parking lots and vacant/undeveloped parcels, and will provide opportunities for greater housing density;

e. Plan, design and install signage and wayfinding within the Project Area to support placemaking and to establish multi-modal transportation connectivity within the Project Area and to the greater community;

f. The engineering, design, installation, construction and/or reconstruction of sidewalks (including sidewalk widening) and related pedestrian and bicycle facilities, curb and gutter and streetscapes, which for purposes of this Plan, the term streetscapes include sidewalks, lighting, landscaping, benches, signage, way-finding, bike racks, public art, and similar amenities between the curb and right-of-way line;

g. The engineering, design, installation, construction and/or reconstruction of the Benton Street bridge to support pedestrian and bicycle improvements;

h. The engineering, design, installation, construction and/or reconstruction of the Portneuf Greenway Trail connectivity improvements;

i. The engineering, design, installation, construction and/or reconstruction of Simplot Square, Depot Crossroads, Portneuf Landing to make plaza, parking and public space improvements, to increase recreation activity points, and to provide enhanced public gathering spaces;

j. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation canals and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; floodway and flood zone mitigation; and other public improvements that may be deemed appropriate by the Board;

k. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks, plazas, community spaces and trails, pedestrian facilities, pathways and trails, recreation access points, open space and to encourage housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, create development opportunities consistent with the Plan, including but not limited to future disposition to qualified developers for qualified developments;

l. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency;

m. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding extension and upgrades, public parks and trails, public facilities, and to encourage and enhance housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, to eliminate unhealthful, unsanitary, or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;

n. The management of any property acquired by and under the ownership and control of the Agency;

o. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;

p. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, mid-sized companies, hospitality industry, and light industrial projects;

q. The provision of financial and other assistance to encourage greater density;

r. The rehabilitation of structures and improvements by present owners, their successors, and the Agency, to support historic preservation and restoration goals;

s. The preparation and assembly of adequate sites for the development and construction of facilities for mixed-use, commercial, office, retail, multi-family residential, hospitality and light industrial use;

t. In collaboration with property owners and other stakeholders, working with the City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, plazas, multi-use pathways, parks and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;

u. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;

v. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment, and provide matching funds to leverage other grants and programs;

w. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses;

x. The environmental assessment and remediation support of brownfield sites, or sites where environmental conditions detrimental to development and/or redevelopment exist;

y. Agency participation in the assessment and/or remediation of any brownfield or other environmental conditions present in the Project Area; and

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

Any such land uses as described in the Historic Downtown Plan will be in conformance with zoning for the City and the City's Comprehensive Plan as adopted by the City Council. Land made available will be developed by private enterprises or public agencies as authorized by law. The Historic Downtown Plan identifies various public and private improvements which may be made within the Historic Downtown Project Area.

The Historic Downtown Project Area and Revenue Allocation Area herein referred to is generally described as follows:

An area consisting of an estimated 352 acres (including public rights-of-way) bounded roughly by the Portneuf River to the north and south, Johnson Avenue to the west, and the Union Pacific Railroad to the east.

The Project Area and Revenue Allocation Area is more particularly described as follows:

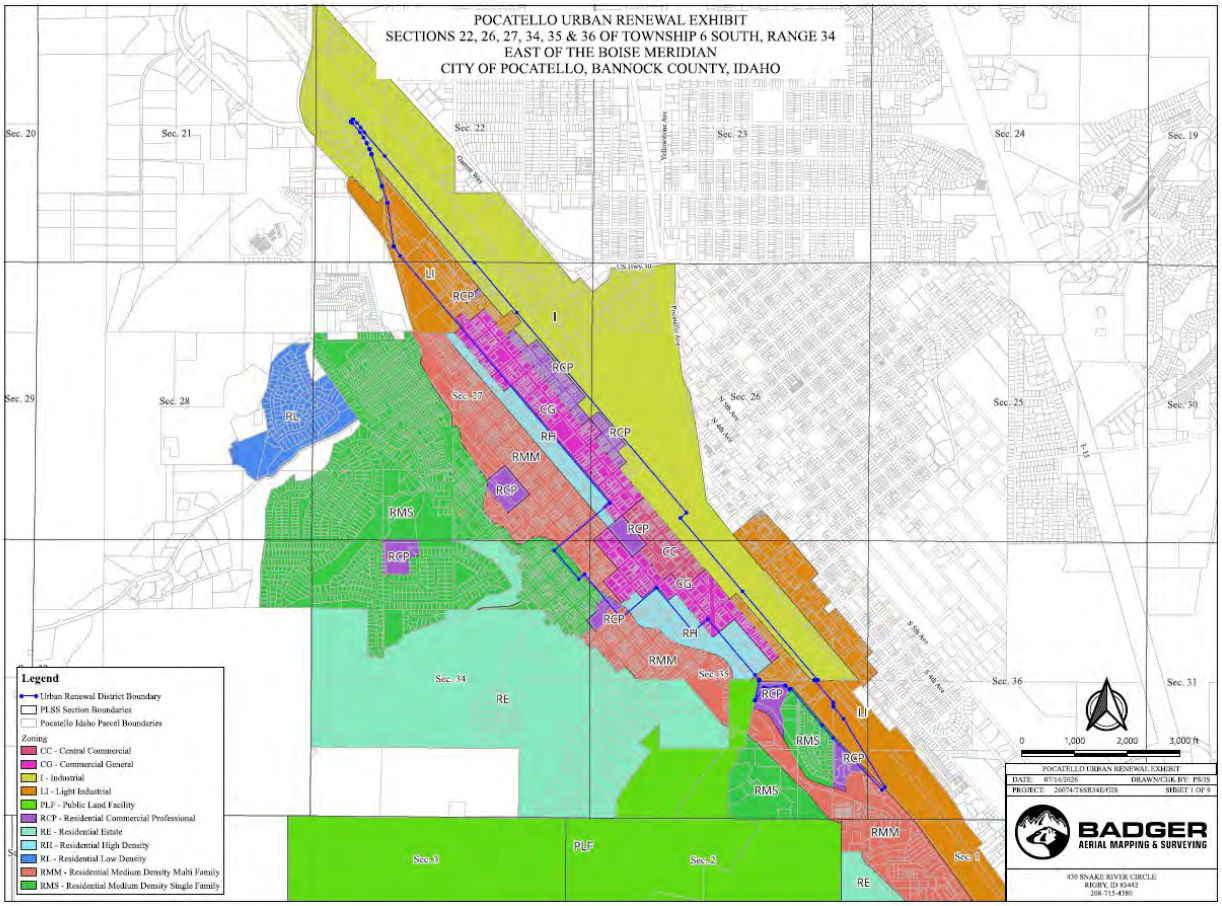
A parcel of land located in Sections 22, 26, 27, 34, 35, and 36, Township 6 South, Range 34
East, B.M., City of Pocatello, Bannock County Idaho, more particularly described as follows:

BEGINNING at a point that lies N 89° 39' 24" W for a distance of 959.15 feet from the East 1/4 corner of Section 35, Township 6 South, Range 34 East, along the north line of the southeast quarter of said Section 35;
Thence, N 89° 39' 24" W for a distance of 65.19 feet to the westerly boundary of the Oregon Short Line Railroad;
Thence along said westerly boundary of the Oregon Short Line Railroad S 40° 18' 48" E for a distance of 557.40 feet;
Thence along said westerly boundary of the Oregon Short Line Railroad S 00° 34' 02" W for a distance of 77.20 feet;
Thence along said westerly boundary of the Oregon Short Line Railroad S 40° 08' 00" E for a distance of 303.17 feet;
Thence along said westerly boundary of the Oregon Short Line Railroad S 31° 09' 49" E for a distance of 1517.27 feet to a point coincident with the easterly Right of Way of the Bannock Highway;
Thence, S 46° 35' 54" W for a distance of 77.84 feet to the westerly Right of Way of the Bannock Highway;
Thence along said westerly Right of Way of Bannock Highway, which then turns into South Main Street for the following three (3) courses:
(1) N 43° 18' 28" W for a distance of 1353.83 feet;
(2) N 40° 50' 15" W for a distance of 318.29 feet;
(3) N 40° 18' 35" W for a distance of 917.17 feet;
Thence, S 47° 34' 13" W for a distance of 30.81 feet to the northerly boundary of the Pocatello Community Charter property described in Instrument Number 20502869;
Thence along said northerly boundary for the following three (3) courses:
(1) N 45° 46' 34" W for a distance of 110.84 feet;

(2) S 84° 19' 21" W for a distance of 410.00 feet;
(3) S 35° 34' 54" W for a distance of 294.77 feet;
Thence, N 12° 07' 40" E for a distance of 386.71 feet along the westerly boundary of the property owned by the City of Pocatello;
Thence, N 01° 31' 38" W for a distance of 12.66 feet to a point on the westerly Right of Way of South Arthur Avenue;
Thence along said westerly Right of Way of South Arthur Avenue for the following 2 courses:
(1) N 40° 41' 37" W for a distance of 126.57 feet;
(2) N 40° 13' 02" W for a distance of 1381.28 feet to the southerly Right of Way of West Benton Street;
Thence along the southerly Right of Way of West Benton Street, S 49° 06' 31" W for a distance of 363.18 feet to the westerly Right of Way of South Garfield Avenue;
Thence along said westerly Right of Way of South Garfield Avenue N 40° 02' 38" W for a distance of 1083.70 feet to the southerly Right of Way of West Lewis Street;
Thence along said southerly Right of Way of West Lewis Street S 49° 37' 18" W for a distance of 880.87 feet to the westerly side of the alley located in Block 544 of the Pocatello Townsite, as shown on the official plat thereof;
Thence, N 39° 57' 39" W for a distance of 1083.94 feet along said westerly side of the alley through Blocks 545, 546 and 547 of said Pocatello Townsite to the southerly Right of Way of West Lander Street;
Thence along the westerly Right of Way of West Lander Street S 49° 44' 04" W for a distance of 139.73 feet to the easterly Right of Way of North Johnson Avenue;
Thence along the easterly Right of Way of North Johnson Avenue N 40° 41' 30" W for a distance of 715.80 feet to the southerly Right of Way of West Wyeth Street;
Thence along the southerly Right of Way of said West Wyeth Street N 49° 31' 06" E for a distance of 1387.51 feet to the westerly Right of Way of North Arthur Avenue;
Thence along the westerly Right of Way of North Arthur Avenue N 40° 19' 14" W for a distance of 6148.71 feet;
Thence, N 34° 19' 33" W for a distance of 217.39 feet;
Thence, N 08° 15' 19" W for a distance of 835.81 feet;
Thence, N 18° 24' 58" W for a distance of 333.41 feet to a point on the westerly Right of Way of Omaha;
Thence along the westerly Right of Way of Omaha, which then turns into North Harrison Avenue, for the following seven (7) courses:
(1) N 17° 48' 11" W for a distance of 636.44 feet;
(2) N 20° 59' 59" W for a distance of 104.92 feet;
(3) N 25° 06' 25" W for a distance of 125.02 feet;
(4) N 29° 32' 30" W for a distance of 123.22 feet;
(5) N 33° 25' 18" W for a distance of 121.55 feet;
(6) N 40° 10' 17" W for a distance of 227.72 feet;
(7) N 44° 37' 40" W for a distance of 37.99 feet;
Thence, N 44° 27' 56" E for a distance of 66.00 feet to the easterly Right of Way of North Harrison Avenue;
Thence along said easterly Right of Way of North Harrison Avenue for the following three (3) courses:
(1) S 43° 39' 07" E for a distance of 100.83 feet;

(2) S 39° 56' 16" E for a distance of 115.38 feet;
(3) S 35° 58' 48" E for a distance of 115.38 feet;
Thence, S 40° 53' 03" E for a distance of 586.63 feet;
Thence, S 40° 08' 57" E for a distance of 2645.54 feet;
Thence, S 40° 08' 58" E for a distance of 1244.58 feet to a point on the easterly Right of Way of Shoshone Avenue;
Thence continuing along the easterly Right of Way of said Shoshone Avenue and extending beyond, S 40° 16' 45" E for a distance of 4979.42 feet;
Thence, S 49° 50' 23" W for a distance of 153.65 feet;
Thence, S 40° 11' 23" E for a distance of 1822.94 feet to a point on the easterly Right of Way of South Harrison Avenue;
Thence continuing along said easterly Right of Way of South Harrison Avenue S 40° 16' 36" E a distance of 2209.53 feet to the POINT OF BEGINNING.

The project area and revenue allocation area are depicted in the map below.



Section 100 includes an introduction, general procedures of the Agency, provisions necessary to meet State and local requirements, the history and current conditions of the Project Area, as well as the purpose of activities, and open land criteria.

Section 200 references the boundaries of the Project Area.

Sections 300 discusses the proposed redevelopment actions, Plan objectives, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, property management, relocation, demolition, property disposition, development, and participation with others.

Sections 400 discusses the type of land uses authorized in the Project Area; provides the real property in the Project Area is subject to the controls and requirements of the Historic Downtown Plan and construction shall comply with applicable federal, state, and local laws and ordinances and Agency development standards; and provides design guidance for development.

Section 500 outlines the general description of the proposed financing methods. Among other sources, the Historic Downtown Plan will utilize revenue allocation financing, authorized by the Act. This statute was approved in 1988 by the Idaho Legislature. Section 502 and Attachment 5 to the Plan discuss revenue allocation financing and show how such financing has worked and would work in the Project Area in the future if certain new private developments occur as estimated.

Increases in assessed valuation of real and personal property in the Project Area that occur after January 1, 2026, will generate revenue for the Agency to pay project costs as set forth in the Historic Downtown Plan, including the Monarch Hotel demolition, downtown parking study, signage and wayfinding, downtown parking garage, street and right-of-way improvements; streetscape improvements; lighting improvements; site remediation/preparation; improvements to public spaces and amenities; pedestrian and bicycle improvements; trail connectivity improvements along the Portneuf Greenway Trail; matching funds for grants/programs and property acquisition/assemblage. The assessed valuation of real and personal property on the base assessment roll is still available for use by the other taxing districts, Bannock County Board of County Commissioners, City of Pocatello, Bannock County Abatement District, Bannock County Road & Bridge, and Pocatello School # 25, to finance their operations. The Bannock County Ambulance District did not consent to be subject to the financing provisions of the revenue allocation area in the Historic Downtown Plan. The Historic Downtown Plan authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service. Additionally, the Agency is authorized to fund eligible projects on a pay-as-you-go basis, or through participation agreements with developers/property owners, and others, such as public entities, as further set forth in the Historic Downtown Plan.

The program outlined in the Historic Downtown Plan emphasizes the installation of needed public improvements, including but not limited to street improvements, other public infrastructure projects, and other costs to encourage private development.

Attachment 5 to the Plan describes in detail the cost and financing methods for complete repayment of the debt incurred, of costs used to finance projects, and to also fund the additional described activities, including reimbursement of advance funded eligible public improvement costs to property owners/developers or public entities.

The Historic Downtown Plan follows the underlying zoning classifications of the City.

Sections 600 and 700 describe cooperative activities by the Agency with the City and other entities to carry out the Historic Downtown Plan.

Sections 800 – 1200 provide that the duration of the Historic Downtown Plan is for twenty (20) years; provides a termination process of the Historic Downtown Plan; provides the requirement of the Agency to prepare an annual report each year describing its activities during the previous year and to comply with certain other reporting requirements.

ATTACHMENTS TO THE HISTORIC DOWNTOWN PLAN

Attachment 1	Boundary Map of Urban Renewal Project Area and Revenue Allocation Area
Attachment 2	Legal Description of Urban Renewal Project Area and Revenue Allocation Area
Attachment 3	Private Properties Which May be Acquired by the Agency
Attachment 4	Map Depicting Expected Land Use and Current Zoning Map of the Project Area
Attachment 5	Economic Feasibility Study

A full text of the Ordinance and the Historic Downtown Plan are available for inspection at City Clerk's Office, Pocatello Municipal Building, 911 North 7th, Pocatello, Idaho.

/s/
City of Pocatello
Mayor and City Council
By: City Clerk

Public Hearing: 10/15/2026; Consolidated Readings 10/15/2026.

STATEMENT OF POCATELLO CITY ATTORNEY AS TO ADEQUACY OF SUMMARY OF ORDINANCE NO. 3189

The undersigned, Jared Johnson, legal counsel for the City of Pocatello, Idaho, hereby certifies that he is the legal advisor of the City and has reviewed a copy of the attached Summary of Ordinance No. 3189 of the City of Pocatello, Idaho, and has found the same to be true and complete and provides adequate notice to the public pursuant to Idaho Code § 50-901A (3).

DATED this 15th day of October 2026.

/s/
Jared Johnson, City Attorney

PUBLISHED: October 21, 2026.

4906-4875-3268, v. 3