

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
May 12, 1992

Members present: Peter Angstadt, John Carlson, MaryLee Shannon, Karen McGee

Also present on behalf of PDA: Tom Arnold, Executive Director; Dean Tranmer, Attorney for PDA; Mark Reid, Community Development

1. Review of income and expenses for April.
2. Francis Odom has not sent a letter of resignation. Tom was asked to phone Francis and request his verbal, if not written resignation and then to confirm that in writing.

3. Tom reported that the M & B property status has been updated on County records as tax exempt property. Whiteus/Carroll have requested an extension on their proposal for the property since the State has extended its deadline for the proposals. It was MSC to extend their deadline 30 days.

4. Newtown Project Description was reviewed. The preliminary landscaping plans need to be reviewed and revised. The Board will need to establish priorities for types of improvements and limits of costs within the proposed budget. A final proposal will have to be prepared and given to Skinner/Wrigley and to Dean for the judicial validation petition if required. The revenue allocation district needs to be clarified; it consists of only the street "corridors" and the Park Price and Sterling buildings rather than the entire 80-block Urban Renewal area. County staff will be asked to check this and make necessary changes to their records and to the material that will be sent to the State Tax Commission.

The Sterling Building developers are requesting that up to 50% of the tax increment from the project be returned to them to reimburse them for costs of landscaping. They did not ask for revenue financing for any of their project and would like to have benefits from the improvements they have made. After their request, PDA members posed various questions: what would qualify for the financing? what method would be used to determine the percentage of costs reimbursable; is it possible/legal to pay developers directly after costs are incurred? what portion of the improvements could be considered public? should paving of the alley be an allowable cost?, etc. No decisions were made, but members were asked to consider these items and be prepared for a decision whenever the final budget is presented for their approval.

5. The April meeting report was approved.
6. May 28 at 6:30 p.m. in the Council Chambers was set for a neighborhood informational meeting regarding Newtown.
7. DAL TILE should be in production by June 8.
8. The meeting then was adjourned at 12:55 p.m.

R. Valentine