

NOTE: NEXT MEETING WILL BE JANUARY 12, 1993 at 11:00 a.m. in
the City Council Chambers

ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
Meeting December 8, 1992

Members present: Peter Angstadt, John Carlson, Karen McGee,
Bob Weppner, and JoLynn Anderson for MaryLee Shannon.

Staff present: Dean Tranmer, Attorney for PDA; Tom Arnold,
Executive Director; Mark Reid, Community Development

1. Meeting called to order at 11:10 a.m. by Karen. No
conflicts of interest were declared; no guests introduced.

2. Minutes: It was MSC to approve the November minutes.

3. Financial report: Tom discussed the November financial
report. Receipts were from account interest only. Regular
expenditures were the \$5,831.24 Gateway project payment and the
\$992.36 payment to the City for the Old Kraft road project.
Tom also noted that the \$502.00 Main and Bonneville expenditure
was for refunds of the earnest money amounts from the first M &
B proposals which are no longer being considered. It was then
MSC to approve the financial report.

4. Main and Bonneville: Terry Brower and William Knickrehm
(Benchmark) were then asked to make a brief presentation on
their proposal for use of the M & B property. They envision a
3-phase project with 1-or 2-story buildings and accompanying
parking lots and landscaping. The first phase would be a
building facing Main to be used for offices rather than as a
retail establishment. Anticipated starting date would be 150
days from acceptance by PDA of proposal, with completion of
entire project 2-2½ years later. The proposal involves
separating the land into 3 sections and developing each on a
successive option basis as the other is completed.

An additional proposal was also received by Tom Arnold via
FAX, with copies distributed to PDA at the meeting. A check
for \$10,000 as earnest money accompanied this proposal from C E
Development Company of Artesia, California, for development of
the area into 24 townhouse units.

Old Town Pocatello's Executive Director Jay Schlinsog
spoke in favor of the first proposal, noting that Old Town was
concentrating on promoting residential development for the
unused upper stories of existing buildings, with retail/office
development for ground-floor levels.

It was MSC to have Tom work with Benchmark's personnel to present a written proposal for the use of the property, including details of earnest money, development timetables, etc. and return with the document to the next meeting for Board approval/rejection. Discussion then held and consensus reached to postpone consideration of/reject the second proposal until after the Board has reviewed Benchmark's in detail.

5. NewTown Project. Wayne Shepherd of AVI Engineering next requested additional money for extra engineering costs which were necessitated by separation of the NewTown Project into two separate phases. (two contractors, new plans, specs, etc.) After brief discussion, it was MSC to approve payment of \$7200.00 more from bond proceeds for engineering costs, since this would still be under the originally-projected total and no amendment of the Plan would be required.

6. Proposals for reimbursement of improvements from tax increment financing monies. Tom distributed draft guidelines for allocating tax increment monies to reimburse individuals not otherwise receiving direct TIF benefits. John Carlson remarked that the NewTown project is unique in that the improvements by Sterling were effected before the District was created and without any requests for up-front financial backing from the District. If this situation should occur again, it would be well to have guidelines and procedures in place so that the request could be processed swiftly; Sterling's request has been unanswered for nearly one year while the Board has tried to work out procedures. The possibility of adding a "need" criteria was discussed at length and whether or not it could be suitably defined as a criteria. One suggestion was that no applicant has "need" of this type of reimbursement if the rate of return on the investment within the District was greater than 25%. It was MSC to approve the guidelines suggested by Tom, with the provision that receipts for costs must be provided as well as the addition of a "need" criteria as set out above. It was noted that only public-type improvements should be considered in the Sterling request, rather than the landscaping items, and that Tom should work with Sterling to finalize an amount and projects which would qualify for reimbursement under the guidelines. Mark Reid cautioned the Board about adding many more items to the cost list for the project because if the items to be funded from the District exceed projected costs or are substantially different from those set out in the Plan, the Plan might have to be amended through a public hearing process.

The Gateway request for \$35,518.00 from surplus Gateway District funds for improvements to the private streets does not meet the guidelines as adopted above (this type of funding is to be used for individuals not receiving TIF benefits originally) and was thus rejected.

P. J. V. J.