

NEXT MEETING WILL BE OCTOBER 10, 1995 PLEASE ARRANGE TO BE THERE OR HAVE A PROXY PRESENT. A QUORUM IS NEEDED!

**ABBREVIATED MINUTES
POCATELLO DEVELOPMENT AUTHORITY
September 26, 1995**

Members present: Peter Angstadt, Karen McGee, Michael Ransom, and Mary Lee Shannon

Staff present: Tom Arnold, Executive Director, Dean Tranmer, Attorney

1. The meeting was called to order at 11:10 a.m. by Karen McGee. Audience members were acknowledged and Robert Chambers was introduced as soon-to-be CD & R Director.
2. It was MSC (Peter, Mike) to approve the minutes of the May meeting. (No meeting in June or August; no quorum for July)
3. Tom reviewed the July and August financial reports. It was MSC (Peter, Mike) to approve the reports
4. Gateway area. PDA's approval as third party is required for Dal-Tile's leasing of additional space. It was MSC (Peter, Karen) to authorize signing of necessary documents, subject to Dean's approval of the wording.
5. Proposal for new Urban Renewal Area. A medical products manufacturer is planning to build a plant in this area near AMI. Infrastructure improvements of \$4 million are needed and the ISU Research and Business Park, Bannock Development, and the company are in accord in proposing that PDA recommend establishment of an Urban Renewal Area with a tax revenue allocation district to assist in financing needed improvements. A three-five year pay-off is anticipated. A definite proposal will be presented for Board approval at the October 10 meeting. After discussion, it was MSC (Peter, Mike) to request that the City Council create a URA in the Alvin Ricken Drive Area. It was then MSC (Peter, Mike) to recommend creation of a revenue allocation district for that Area.
6. Old Town. The Old Town proposal is still not ready for Board consideration. A request was presented by Tim Whiteus for the Board to approve a \$5,000.00 expenditure for OTP to pay SICOG to prepare the appropriate proposal and documentation for presentation at the October 10 meeting. The proposal will be available to the Board for consideration prior to taking action at the meeting. Distribution is planned for October 5. It was MSC (Peter, Mary Lee) to approve the expenditure. OTP will provide invoice.
7. Pioneer Block Building. Gary Ratzlaff and Brent Nichols presented a proposal to the Board requesting tax increment financing for a portion of their rehabilitation/renovation project for the Pioneer Block Building which has received preliminary approval from the

Historic Preservation Commission. The ground floor will be remodeled to suit a long-term tenant, and major structural work will be accomplished to render the building stable. Their request is for \$250,000.00 to cover the portion of the \$711,000.00+ project which has not otherwise been funded. At this point, OTP interrupted to note that its proposal was going to be for around \$900,000.00 and would include only a maximum of \$120,000.00 for the PBB. Ratzlaff and Nichols noted that their project required the full \$250,000.00 to meet the shortfall in financing. Board members asked about the possibility of cutting back on sidewalk/lighting. Tim stated that the OTP members would not be in favor of that. After further discussion, in view of the fact that there was no written proposal from OTP, it was MSC (Peter , Mike) to approve incorporating the Pioneer Block Building renovation into a proposal for sidewalk improvements to the extent that the district would support and to review the resulting proposal(s) for a decision at the next meeting.

8. DOMSEA. Tom noted that the plant has been purchased but no tax money can be expected to be received for the foreseeable future.

Meeting adjourned at 11:45 a.m.

Rayna Valentine