

**ABBREVIATED MINUTES  
POCATELLO DEVELOPMENT AUTHORITY  
November 4, 1997**

Members present: Peter Angstadt, Don Byrne, Steve Hotchkiss, Rion Groves, Karen McGee, Mike Ransom, Mary Lee Shannon

Staff present: Dean Tranmer, City Attorney; Robert Chambers, C D & R

Also present: Ray Burstedt and Char DeWall, Bannock Development; Mary Howell, OTP; Bannock County Commissioners Meline and Katsilometes and attorney Guy Price

1. **Preliminary matters.** The meeting was called to order at 11:05 a.m. by Chairman McGee. No conflicts were declared other than Byrne's continuing one with OTP matters. New members Hotchkiss and Groves were introduced.
2. **Minutes and financial reports.** It was MSC (Byrne, McGee) to approve the minutes of the previous meeting. Char distributed copies of the third-quarter District financial reports and monthly report. Activity statements for each district were explained. It was MSC (Angstadt, Byrne) to approve the financial reports. Member Groves requested information regarding each district to be sent to new members so that they could familiarize themselves with current projects. Char also noted that PDA has received additional funds from the Kress District, but that no request for the use of the funds has been made by Dick Carroll. He should be contacted to remind him of the terms of the agreement by which he needs to request transfer of the funds for payment on the loan.
3. **Sports Outlet.** The loan agreement papers have been completed. Interest will be at 9.5% with the first year's payment deferred.
4. **Old Town Update.** Mary noted that all bills have been received, but that PDA may receive a refund from the School District for a portion of the costs for work performed for them. Total costs so far: \$291,506.73.
5. **Gateway: Request for issuance of industrial revenue bonds.** Ray Burstedt presented request from SME (new Gateway tenants) for industrial revenue bonds for upgrading of the facilities. Under Idaho law, PDA is not a corporation empowered to issue such bonds. Peter noted that such a corporation had been formed by the County Commissioners and that if it still exists, it would be the entity to process this request.
6. **DOMSEA.** The facility has been vacant for years and there are no current prospects for tenants; therefore the County Assessor's Office would appreciate it if the PDA could dissolve the district so that no further record-keeping need be done for the area as a revenue allocation district. IT was MSC (Angstadt, Shannon) to close out this district effective immediately.
7. **Property acquisition proposal.** Steve Ernst discussed the projected uses for entitlement funding received by the City of Pocatello. As part of the community action plans required by the federal government in connection with such funding, the City has proposed acquisition/rehabilitation of certain property for housing. State law restricts the City's ability to sell property so that it would be preferable for another entity to handle such transactions. Dean Tranmer explained that because of the statutory authority granted PDA to receive funds, acquire, purchase, remodel and sell property, it would be able handle such transactions fairly easily. Ernst proposes that any such monies received be transferred to PDA to be used for

acquiring unsightly property and re-selling it for development. It was MSC (Byrne, Angstadt) for PDA to enter into a cooperative agreement with the City for use of these funds as outlined above and to authorize Dean Tranmer to prepare such an agreement for signatures.

8. **Varsity Square.** It was MSC (Angstadt, Byrne) to approve the written Resolution and recommendation documents which reflect the Board's actions of September and October in approving the project and plan for this area.

9. **Roosevelt Neighborhood URA(Fred Meyer project)** It was MSC (Byrne, Hotchkiss; Shannon voting no) to approve the written Resolution and recommendation documents which reflect the Board's actions of September and October in approving the project and plan for this district. At this time, on behalf of the Commissioners, Guy Price spoke in regard to the County's objections to this project, including unsuitability of providing landscaping, length of district, condition of the property, and the like. Peter noted that State law establishes provisions to create urban renewal agencies such as PDA whose function is to engage in development/redevelopment of areas within the city and to fund improvements through revenue allocation districts. Members weigh, each time a proposal is received, the benefits versus the disadvantages of exercising their authority and proceeding to recommend creation of a revenue allocation financing provision. The City Council will hold a hearing prior to passage of any ordinance and concerns about specific provisions can be voiced to them for any proposed alterations. PDA members also noted that the County's representative on the PDA Board specifically relays Commissioners' concerns about the loss of revenue to taxing entities which creation of these districts entails and was instrumental in establishing a policy to minimize the time length for the districts.

10. **Adjournment.** There being no further business, the meeting was adjourned at 12:30 p.m.

A handwritten signature in cursive script, reading "Rayna Valentine". The signature is written in dark ink and is centered on the page.