

## POCATELLO DEVELOPMENT AUTHORITY MINUTES

Meeting November 14, 2007

**Members present:** Terry Brower, Steve Brown, Roger Chase, Cynthia Hill, Darsi Johnson, Ken Monroe, Richard Stallings, Ryan Ward

**Staff present:** Sari David of Bannock Development; A. Dean Tranmer, Esq. City Legal Dept.; Robert Chambers and Tim Tingey of the City Planning and Development Services Dept.; Dave Swindell, Chief Financial Officer of the City of Pocatello; Jesse Scheurman of the City of Pocatello Engineering Dept.

The meeting was called to order at 11:00 a.m., by **Chairman S. Brown**.

### 1. Preliminary matters:

No conflicts of interest were declared. A change to the agenda was made in which the executive session was moved to the beginning of the agenda. The PDA reported to the City Council. The report went very well. The commissioners excused Gynii Gilliam from the meeting. She is addressing a Tax Commission Board in Boise.

### 2. Minutes and financial matters:

Minutes for the regular October meeting and executive session were reviewed. There being no noted corrections or amendments, **it was MSC (T. Brower, K. Monroe)** to approve the minutes of October 17, 2007.

S. David presented the financial report for October. The ending balance of all districts as of October 31, 2007, was \$592,179.47. Income for October consisted of tax dollars received in the Old Town district for \$17,632.01, tax dollars received in the Central Corridor District for \$4,834.88, and interest earned in the amount of \$801.66. Expenses for October included \$460,000.00 for land acquisition in the North Yellowstone District, publication costs for \$101.50, \$107.08 for PDA October lunch, and another publication cost for \$228.82. Thereafter, **it was MSC (D. Johnson, T. Brower)** to approve the financial report for October.

### 3. Approve 3<sup>rd</sup> Qtr Admin Fee

**Chairman Brown** presented the third quarter administrative fee to the commissioners for approval. **It was MSC (R. Chase, K. Monroe)** to remit \$3,125.00 to Bannock Development for these services.

### 4. Executive Session:

It was **MSC (R. Chase, T. Brower)** to adjourn to executive session (pursuant to I.C. §67-2345(1) (e) to discuss preliminary negotiations involving matters of trade or commerce in which the governing body is in competition with governing bodies in other states or nations. Thereafter, the regular meeting was reconvened.

### 5. Central Corridor:

Triangle Acquisition Refund: Tim Tingey presented a memo to the commissioners regarding the Triangle redevelopment. T. Tingey reviewed the history of the agreement between the City of Pocatello and the PDA. After reviewing the history of the project, T. Tingey requested that PDA authorize future payment of \$206,610 from the Central Corridor Urban Renewal Area in order to match additional funding the City has allocated to further a commercial

acquisition and redevelopment program. **It was MSC (R. Chase, T. Brower)** that the PDA may give back up to \$206,610 for property acquisition from the Central Corridor funds when and if the money becomes available. The commissioners would like to try and give something back to this program, but cannot commit to the full \$206,610.

Consider Property Acquisition: T. Tingey discussed with the commissioners a property on the 1400 block of N. Main. If this property goes to auction he would like to acquire it in PDA's name. At some point when the property is sold, the City of Pocatello would like to recover the \$19,000 spent for demolition. **It was MSC (K. Monroe, R. Ward)** to grant T. Tingey the authority to acquire the property on the 1400 block of N. Main in PDA's name and that when the property is sold at a future date the City can recover the \$19,000 for demolition costs.

#### **6. North Yellowstone:**

Approve Payment to JB Parsons/Rail Crossings: Jesse Schuerman presented the billing from Keller Associates in the amount of \$40,000 payable to JB Parsons and Rail Crossings. This represents the final billing in the agreement with Rail Crossings. J. Schuerman would like to hold the checks until the punch list items are complete. **It was MSC (T. Brower, D. Johnson)** to remit payment in the amount of \$40,000.

**Chairman Brown** informed the commissioners that the final amount for the N. Yellowstone project must be spent by the end of the year. The balance is \$145,895.31. **It was MSC (R. Chase, D. Johnson)** to use these funds for the continued enhancement/completion of the Rail Crossings project.

#### **7. Miscellaneous:**

Consider Application for Seibert Project: **Chairman Brown** turned the time over to Mike Seibert to discuss his application for an urban renewal project. M. Seibert informed the commissioners that he would like to build a two phase development off of Pocatello Creek Road. Phase I consists of building a congregate care facility. Total investment for Phase I is \$19 million. Construction would start in September 2008 and be completed by September 2009. The second phase would finish in 2011. M. Seibert is proposing a 15 year district be created to assist with this project. The Phase I investment is not needed up front. He has private dollars to cover the initial financing. He would like payback from the district after the tax dollars are received. The commissioners would like clarification on the following items:

1. An agreement or endorsement in writing from all property owners in the proposed boundaries of the TIF area.
2. A plan or strategy on how he will address concerns of neighbors particularly near the Ruby Street and Vista Drive areas.
3. Documentation of a feasibility study for the care facility to determine if there is truly a need in the community.
4. Proposed wages (once again in writing) and a description of the types of jobs.
5. In writing, a better description of the construction phases and when the tax value is proposed to be available.

The commissioners also discussed that they have focused on retail projects to help the image of Pocatello and it may be time to adjust their focus. The PDA has a policy that they wouldn't focus on retail unless it is a five year district and 50% of the dollars went to neighborhood improvements. The commissioners need time to look at the valuation cap limits. They also have several manufacturing companies looking at Pocatello. They need more time to review the

proposal. The PDA staff has evaluated the Seibert proposal and has found it eligible to come before the commissioners. The planning process for the project would take 2-3 months before a commitment could be made from the PDA. The commissioners granted permission for M. Seibert to proceed with the proposal to the commissioners. The commissioners need more information to make a decision and this next step does not guarantee a commitment from the PDA. It was expressed that communication with T. Tingey and Chairman Brown is vital.

Naval Ordinance Plant URD/TIF Update: The commissioners were informed that there have been companies announce their plan for relocation/expansion into the Gateway West Facility. The URD area was approved previously.

8. **Adjournment:** There being no further business, **it was MSC (R. Ward, R. Stallings)** to adjourn the meeting at approximately 1.00 p.m.