



Urban Renewal Agency Agenda

Monday, July 11, 2022, 12:00 PM

Members: Rudy Ashenbrenner, Andy Hohwieler, Dan Brizee, Jan Rogers, Alexandra Caval, JJ McBride, Dave McAlindin

- 1) Confirmation of Quorum/Call Meeting to Order
- 2) Conflict of Interest Declaration
- 3) Consent Calendar
 - a) **ACTION ITEM:** Request to approve 1) Minutes for the June 13, 2022 meeting; 2) June 2022 Financial Report; and 3) July 2022 Accounts Payable.
By: Lorrie Bauer, Administrative Assistant
- 4) Reports/Updates
 - a) **PRESENTATION:** Executive Director Report
- 5) Items of Consideration
 - a) **ACTION ITEM:** Annual Election of Officers (Chair, Vice Chair, and Secretary)
By: Travis Rothweiler, City Manager
 - b) **ACTION ITEM:** Consideration of a request to adopt the preliminary budget amount of \$\$4,987,322 and schedule a public hearing to take place during the scheduled August 8th meeting to take public input.
By: Brent Hyatt, Assistant Finance Director
 - c) **ACTION ITEM:** Consideration of a request to adopt the preliminary termination budget for Revenue Allocation Area 4-1 (RAA 4-1) in the amount of \$4,450,000 and schedule a public hearing to take place during the scheduled August 8th meeting to take public input.
By: Brent Hyatt, Assistant Finance Director
 - d) **ACTION ITEM:**
Consider approval of the Memorandum of Understanding by and between the Agency and Summit Creek Development, LLC relating to construction of an industrial park in a proposed new revenue allocation area (Orchard Drive East Project).
By: Meghan Conrad, Elam & Burke
- 6) General Input/Announcements - Public/Staff
- 7) Upcoming Meeting(s)
- 8) EXECUTIVE SESSION
 - a) **ACTION ITEM:** EXECUTIVE SESSION 74-206 (1)(c) To acquire an interest in real property not owned by a public agency.

By: Travis Rothweiler, City Manager

9) Adjournment

Any person(s) needing special accommodations to participate in the above-noticed meeting could contact Lorrie Bauer (208) 735-7313 at least two working days before the meeting. Si desea esta información en Español, por favor llame a Josh Palmer al teléfono (208) 735-7312.



Urban Renewal Agency Minutes

Monday, June 13, 2022, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Rudy Ashenbrener, Andy Hohwieler, Dan Brizee, Jan Rogers, Alexandra Caval, JJ McBride, Dave McAlindin

1) Confirmation of Quorum/Call Meeting to Order

Present: Jan Rogers, Alexandra Caval, Rudy Ashenbrener, Andy Hohwieler, Dan Brizee

Absent: JJ McBride, Dave McAlindin

Staff Present: Lorrie Bauer, Administrative Assistant; Jesse Schuerman, Staff Engineer; Brent Hyatt, Assistant Finance Director; Mitch Humble, Deputy City Manager; Breanna Howard, Finance Director; Ruth Pierce, City Council Liaison

Chair Ashenbrener called the meeting to order at 12:02 PM. A quorum was present.

2) Consent Calendar

- a) Request to approve 1) Minutes for the May 4, 2022 special meeting; 2) Minutes for the May 9, 2022 special meeting; 3) Minutes for the May 9, 2022 regular meeting; 4) May 2022 Financial Report; and 5) June 2022 Accounts Payable.

MOTION: Jan Rogers moved to accept the consent calendar as presented. Andy Hohwieler seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

3) General Input/Announcements - Public/Staff

None.

4) Upcoming Meeting(s)

- a) Monday, July 11, 2022 @ 12:00 pm

5) Executive Session

- a) Executive Session pursuant to Idaho Code §74-206(1)(c) to acquire an interest in real property not owned by a public agency.

(The meeting will not return to open session.)

MOTION: Andy Hohwieler moved to take the meeting into executive session. Jan Rogers seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0. The public portion of the meeting ended at 12:05 pm.

6) Adjournment

MOTION: Alexandra Caval moved to adjourn. Andy Hohwieler seconded the motion. All members present voted. Approved 5 to 0. The meeting adjourned at 01:00 pm.

Urban Renewal Agency of the City of Twin Falls, ID
P&L Over (Under) Budget - YTD

October 2021 through June 2022

	Oct '21 - Jun 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Washington Fed. Bond Proceeds	0.00	942,700.00	-942,700.00	0.0%
Bank Bond Proceeds	0.00	900.00	-900.00	0.0%
Contributions	53,034.18			
Investment Income	7,529.36	3,325.00	4,204.36	226.4%
Other Income	0.00	150,000.00	-150,000.00	0.0%
Property Taxes	5,808,268.91	7,820,517.00	-2,012,248.09	74.3%
Rental Income	20,999.97	30,000.00	-9,000.03	70.0%
Total Income	5,889,832.42	8,947,442.00	-3,057,609.58	65.8%
Gross Profit	5,889,832.42	8,947,442.00	-3,057,609.58	65.8%
Expense				
General Development Projects	41,146.53			
RAA 4-1				
City Property Expense				
Commons (129 Hansen) & Main	12,875.09			
Bowyer Park (122 4th Ave S)	112.97			
Total City Property Expense	12,988.06			
Downtown Art	28,968.50			
Downtown Development	38,126.00			
Other Properties/Projects	26,347.38			
RAA 4-1 - Other	0.00	2,871,218.00	-2,871,218.00	0.0%
Total RAA 4-1	106,429.94	2,871,218.00	-2,764,788.06	3.7%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,419,167.41	1,419,167.00	0.41	100.0%
Debt Pay. (Chobani) Principal	1,581,000.00	2,356,000.00	-775,000.00	67.1%
Total RAA 4-3 (Chobani)	3,000,167.41	3,775,167.00	-774,999.59	79.5%
RAA Orchard Dr East	-20,000.00			
Bond Trustee Fees	3,000.00	5,000.00	-2,000.00	60.0%
Community Relations & Website	0.00	500.00	-500.00	0.0%
Debt Payments - Interest	331,321.75	656,487.00	-325,165.25	50.5%
Debt Payments - Principal	370,000.00	2,945,100.00	-2,575,100.00	12.6%
Dues and Subscriptions	4,600.00	5,000.00	-400.00	92.0%
Insurance Expense	0.00	1,680.00	-1,680.00	0.0%
Legal Expense	64,116.70	65,000.00	-883.30	98.6%
Management Fee	208,000.00	208,000.00	0.00	100.0%
Meeting Expense	1,744.93	1,500.00	244.93	116.3%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	34.00	500.00	-466.00	6.8%
Prof. Dev.\Training	0.00	2,500.00	-2,500.00	0.0%
Professional Fees	28,221.59	30,000.00	-1,778.41	94.1%
Property Tax Expense	84.76			
Repairs and Maintenance	69,889.60	69,890.00	-0.40	100.0%
Total Expense	4,208,757.21	10,638,042.00	-6,429,284.79	39.6%
Net Ordinary Income	1,681,075.21	-1,690,600.00	3,371,675.21	-99.4%
Other Income/Expense				
Other Income				
Transfers In	0.00	4,334,827.00	-4,334,827.00	0.0%
Transfers Out	0.00	-4,334,827.00	4,334,827.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	1,681,075.21	-1,690,600.00	3,371,675.21	-99.4%

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss
June 2022

	Jun 22
Ordinary Income/Expense	
Income	
Investment Income	3,218.70
Property Taxes	169,165.24
Rental Income	2,333.33
Total Income	174,717.27
Gross Profit	174,717.27
Expense	
RAA 4-1	
City Property Expense	
Commons (129 Hansen) & Main	3,451.59
Bowyer Park (122 4th Ave S)	21.32
Total City Property Expense	3,472.91
Downtown Art	10,585.50
Other Properties/Projects	9,605.40
Total RAA 4-1	23,663.81
Legal Expense	6,857.50
Meeting Expense	294.33
Office Expense	0.00
Professional Fees	15,937.50
Total Expense	46,753.14
Net Ordinary Income	127,964.13
Net Income	127,964.13

Twin Falls Accounts Payable - July, 2022

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Fund</u>	<u>Memo</u>
4644	6/14/2022	117.88	Scooters Chillin N Grillin	Meeting Expense	General	Lunch for 20220613 Meeting / #72
4645	6/14/2022	10,000.00	Liquid Sol Inc.	Downtown Art	RAA 4-1(Original)	Compensation for 2022 Mural on City Hall (2 of 2)
4646	6/16/2022	516.50	Lytle Signs, Inc.	Downtown Art	RAA 4-1(Original)	Art Directory Sign installed on Commons Bldg. / #104487
4647	6/21/2022	3,820.00	Elam & Burke	Legal Expense	General	Professional Fees for Service -02 / #196212
4647	6/21/2022	1,154.50	Elam & Burke	Legal Expense	RAA Orchard Dr East	Professional Fees for Plan Preparation -06 / #196213
4647	6/21/2022	43.00	Elam & Burke	Legal Expense	General	Professional Fees for Plan Preparation -07 / #196214
4648	6/21/2022	10.63	Idaho Power	Bowyer Park (122 4th Ave S)	RAA 4-1(Original)	Power for #2220512228 for 20220609
4648	6/21/2022	264.33	Idaho Power	Commons (129 Hansen) & Main	RAA 4-1(Original)	Power for #2224040226 for 20220609
4649	6/21/2022	8,500.00	Valbridge Property Advisors	Professional Fees	RAA 4-1(Original)	2nd & Hansen Project Appraisal / #ID2-210218A
4650	6/28/2022	-	Void			
4651	6/28/2022	5,000.00	First American Title Company	Other Properties/Projects	General	Block 132, Lots 10-16
4652	7/5/2022	2,000.00	Zions First National Bank	Bond Trustee Fees	RAA 4-4(Clif)	
4653	7/5/2022	1,706.25	Kushlan Associates	General Development Projects	General	Eligibility & Framework Old Towne 2 Revenue Allocation Area
4653	7/5/2022	1,662.50	Kushlan Associates	RAA Orchard Dr East	RAA Orchard Dr East	Draft Plan - Orchard Revenue Allocation Area
4654	7/5/2022	1,550.00	EHM Engineers, Inc.	Other Properties/Projects	RAA 4-1(Original)	Boundry Survey
4655	7/5/2022	4,250.00	Valbridge Property Advisors	Professional Fees	RAA 4-1(Original)	Balance of 2nd & Hansen Project Appraisal
4656	7/5/2022	27.20	Intermountain Gas Company	Commons (129 Hansen) & Main	RAA 4-1(Original)	Gas for #73747812375 for 20220612

Date: Monday, July 11, 2022

To: Urban Renewal Agency of the City of Twin Falls

From: Brent Hyatt, Assistant Finance Director

Request:

Consideration of a request to adopt the preliminary budget amount of \$4,987,322 and schedule a public hearing to take place during the scheduled August 8th meeting to take public input.

Background:

The budget committee, comprising Dan Brizee, Alex Caval, and J.J. McBride, met with staff after the regularly scheduled meeting on June 9th and again on June 21st to discuss next year's budget. Below are the highlights from the proposed budget the committee discussed:

- **Management Fee:** The management fee to the City will stay the same as last year at \$208,000. It will be funded out of RAA 4-1 as much of next year's work will be devoted to that area's liquidation.
- **RAA 4-3:** No development activity is being budgeted. The annual bond payment is being paid as scheduled. Property taxes that are expected to be collected above the bond payment are being sent to Chobani to refund the 2017 property taxes they overpaid and repay the open note for expenditures over the original bond amount.
- **RAA 4-4:** No development activity is being budgeted. The annual bond payment is being paid as scheduled. It is expected that there will not be enough property taxes collected for the Area to cover the required debt service payments. In the past, Clif Bar has made up the shortfall as required. A \$50,000 contribution is being budgeted from Clif Bar for that shortfall.
- **General Fund:** The fund has a significant reserve balance because of a prior property sale. The budget reflects a general carryover through this year of most of those reserves to be used for the Agency's future undertakings.

Approval Process:

Today's discussion is a review of the proposed budget. If the board requests further changes, staff will make those changes and publish the proposed budget, notifying the public and informing them when they can give input to the board before adoption of the final budget. The Agency will hold a public hearing during the scheduled August meeting and consider a request to adopt the budget after that hearing.

Budget Impact:

Adoption of the preliminary budget and the scheduling of a public meeting begins the process of implementing a final budget for the agency's next fiscal year.

Regulatory Impact:

N/A

Conclusion:

We ask the board to adopt the preliminary budget amount of \$4,987,322 and have staff schedule a public hearing on the budget prior to adopting the final budget at the scheduled August meeting on August 8th.

Attachments:

1. Budget Worksheet 2022-23 v1.2

Urban Renewal Agency of the City of Twin Falls, Idaho																			
Budget Estimates																			
Fiscal Year October 1, 2022 through September 30, 2023																			
				2021-2022 Budget						Actual	2022-2023 Budget								
	2018-2019	2019-2020	2020-2021	General	4-1	Revenue Allocation 4-3 (Chobani)	4-4 (Clif)	Zions Bank Chobani	Cliff	Budget Total	10-1-2021 to 4-30-2022	General	4-3 (Chobani)	4-4 (Clif)	Zions Bank Chobani	Cliff	Budget Total		
Revenue																			
Investment Income	141,967	73,002	6,239	3,600		300	10	900	15	4,825	2,818	4,000	300	10	1,100		5,410		
Other Income	159,070	150,002		150,000						150,000		150,000					150,000		
Grant Income/Contributions		25,602	231,600							0	53,034			50,000			50,000		
Property Taxes	7,735,450	7,691,435	7,232,960		2,708,900	3,776,967	1,334,650			7,820,517	5,587,525		3,630,883	1,249,140			4,880,023		
Rental Income	16,000	16,000	26,000	30,000						30,000	16,333	30,000					30,000		
Washington Federal Bond Reserve					942,700					942,700							0		
Line of Credit Advances			9,024,656							0							0		
Sale of Assets		102,250								0							0		
Total Revenue	8,052,487	8,058,291	16,521,455	183,600	3,651,600	3,777,267	1,334,660	900	15	8,948,042	5,659,710	184,000	3,631,183	1,299,150	1,100	0	5,115,433		
Transfers						(3,002,267)	(1,332,560)	3,002,267	1,332,560	0			(2,981,183)	(1,297,150)	2,981,183	1,297,150	0		
Forecasted Cash Carryover				1,080,000	610,000	0	0	0	0	1,690,000		1,350,000	0	0	0	0	1,350,000		
Total Revenue and Cash Carryover				1,263,600	4,261,600	775,000	2,100	3,003,167	1,332,575	10,638,042	5,659,710	1,534,000	650,000	2,000	2,982,283	1,297,150	6,465,433		
Expenditures																			
RAA 4-1	415,315	196,423	683,293	878,530	1,992,688					2,871,218	116,972						0		
Demoitation-Bk 132, Lots 10-16																	0		
Parking Structure Commitment																	0		
Capital Projects/Properties																	0		
RAA 4-3 (Chobani)			9,024,656							0							0		
RAA 4-4 (Clif Bar)										0							0		
RAA 4-5 (Dairy)	355,527	337,352															0		
Bond Trustee Fees	5,000	5,000	5,000				2,000	3,000		5,000	3,000			2,000	3,000		5,000		
Community Relations & Website				500						500		500					500		
Debt Pay Interest - Wash. Fed.	140,588	113,016	84,452		58,912					58,912	27,447						0		
Debt Pay Principal - Wash. Fed.	1,110,000	1,150,000	1,190,000		2,210,000					2,210,000							0		
Debt Pay Interest - Chobani	1,691,212	1,604,911	1,514,313					1,419,167		1,419,167	1,419,167				1,319,283		1,319,283		
Debt Pay Principal - Chobani	2,104,184	2,085,943	1,894,450					1,581,000		1,581,000	1,581,000				1,660,000		1,660,000		
Debt Pay Interest - Clif Bar Bond	719,813	678,838	638,000						597,575	597,575	303,875					557,150	557,150		
Debt Pay Principal - Clif Bar Bond	745,000	745,000	735,000						735,000	735,000	370,000					740,000	740,000		
Debt Pay Principal - City	1,000,000	1,000,000								0							0		
Payment on LOC/TIFF - Principal						775,000	100			775,100			650,000				650,000		
Dues and Subscriptions	3,250	4,950	4,600	5,000						5,000	4,600	5,000					5,000		
Insurance Expense - ICRMP		8,397	1,680	1,680						1,680		1,889					1,889		
Legal Expense (Notices)	73,589	67,274	71,720	65,000						65,000	54,073	35,000					35,000		
Management Fee	208,000	208,000	208,000	208,000						208,000	208,000						0		
Meeting Expense	1,304	1,208	1,439	1,500						1,500	1,303	2,500					2,500		
Miscellaneous		900		500						500		500					500		
Office Expense	395	208	619	500						500	34	500					500		
Prof. Dev.\Training	2,948	678		2,500						2,500		0					0		
Professional Fees	2,500	16,000	7,091	30,000						30,000	8,925	10,000					10,000		
Property Tax Expense		61	61							0	85						0		
New Area Planning Advance										0							0		
Repairs and Maintenance		64,000	68,696	69,890						69,890	69,890						0		
Total Expense	8,578,625	8,288,159	16,133,070	1,263,600	4,261,600	775,000	2,100	3,003,167	1,332,575	10,638,042	4,168,371	55,889	650,000	2,000	2,982,283	1,297,150	4,987,322		
	(526,138)	(229,868)	388,385	0	0	0	0	0	0	0	1,491,339	1,478,111	0	0	0	0	1,478,111		

	<u>General Fund</u>	<u>RAA 4-1</u>
Cash on hand 10-1-2021	1,680,421	1,005,643
Activity through 4/30/2022	(332,042)	1,465,511
Property Taxes		1,130,000
Wash Fed Reserve		942,758
Chobani Annual Fee	150,000	
Rental Income	11,666	
Interest Payments		(26,000)
Debt Payments		(2,210,000)
Additional Expenses		
ICRMP	(1,700)	
Legal	(30,000)	
Meeting Exp. & Miscell.	(24,300)	
Contingency	(100,000)	(100,000)
Estimated Cash Carryover	1,354,045	2,207,912
Rounded Down	1,350,000	2,200,000

Property Taxes History

Type	Date	Name	Memo
Deposit	10/02/2012	Twin Falls County	Remittance from the County
Deposit	10/30/2012	Twin Falls County	County remittance
Deposit	12/04/2012	Twin Falls County	County Remittance
Deposit	01/08/2013	Twin Falls County	Transfer of Property Taxes
Deposit	01/28/2013	Twin Falls County Treasurer	Property Taxes - Dec, 2012
Deposit	03/07/2013	Twin Falls County	Tax Remittance
Deposit	03/25/2013	Twin Falls County	Monthly Remittance
Deposit	04/03/2013	Twin Falls County Treasurer	Delinquent Property Taxes
Deposit	04/10/2013	Twin Falls County Treasurer	Property Tax
Deposit	05/22/2013	Twin Falls County Treasurer	Property Taxes - April, 2013
Deposit	06/24/2013	Twin Falls County Treasurer	Property Taxes June URA 1-0001
Deposit	06/24/2013	Twin Falls County Treasurer	Property Taxes - June URA 1-0004
Deposit	07/29/2013	Twin Falls County Treasurer	URA 1-0001 Property Tax
Deposit	08/26/2013	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	09/23/2013	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	10/24/2013	Twin Falls County	Tax Remittance
Deposit	12/03/2013	Twin Falls County	Transfer of Property Taxes
Deposit	01/10/2014	Twin Falls County Treasurer	To record transfer of Property tax collections.
Deposit	01/31/2014	Twin Falls County	Remittance of Property Tax Collections - Big Check
Deposit	03/03/2014	Twin Falls County Treasurer	Deposit
Deposit	03/20/2014	Twin Falls County Treasurer	County Remittance
Deposit	04/14/2014	Twin Falls County Treasurer	Check Transfer for Property Taxes
Deposit	05/23/2014	Twin Falls County	Remittance from the County that was transferred
Deposit	06/17/2014	Twin Falls County	Property Taxes - June
Deposit	07/31/2014	Wells Fargo	Transfer of Property Taxes
Deposit	09/22/2014	Twin Falls County Treasurer	Property Taxes - Sept, 2014
Deposit	10/27/2014	Twin Falls County	Monthly Tax Payment from the County
Deposit	11/26/2014	Twin Falls County	Monthly Payment from the County
Deposit	12/29/2014	Twin Falls County	Remittance from the County
Deposit	01/30/2015	Twin Falls County Treasurer	Deposit
Deposit	01/30/2015	Twin Falls County Treasurer	Deposit
Deposit	02/25/2015	Twin Falls County	Deposit
Deposit	03/18/2015	Twin Falls County Treasurer	Property Taxes - Feb 2015
Deposit	04/13/2015	Twin Falls County Treasurer	Property Tax 1-0001 March 2015
Deposit	04/13/2015	Twin Falls County Treasurer	Property Tax 1-0007 March, 2015
Deposit	05/14/2015	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	05/14/2015	Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	06/15/2015	Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	06/15/2015	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	07/28/2015	Twin Falls County	Property Taxes including June Payments
Deposit	08/17/2015	Twin Falls County Treasurer	Deposit
Deposit	09/21/2015	Twin Falls County Treasurer	Property Taxes - Sept, 2015

Deposit	10/26/2015 Twin Falls County Treasurer	Property Taxes 1-0001 October, 2015
Deposit	11/23/2015 Twin Falls County Treasurer	Property Taxes Nov, 2015 URA 1-0001
Deposit	12/21/2015 Twin Falls County Treasurer	Property taxes 1-0001
Deposit	12/21/2015 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	01/27/2016 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	01/27/2016 Twin Falls County Treasurer	Property Tax 1-0001
Deposit	02/16/2016 Twin Falls County Treasurer	Property Taxes - January, 2016
Deposit	03/28/2016 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	04/21/2016 Twin Falls County	Property Taxes - April, 2016
Deposit	04/21/2016 Twin Falls County	Property Taxes 1-0007
Deposit	05/16/2016 Twin Falls County Treasurer	1-0001 Property Taxes
Deposit	05/16/2016 Twin Falls County Treasurer	1-0007
Deposit	06/06/2016 Jerome County	Tax Error 2015 Correction
Deposit	06/20/2016 Twin Falls County	Property Taxes 1-0001
Deposit	06/20/2016 Twin Falls County	Property Taxes 1-0007
Deposit	07/27/2016 Twin Falls County Treasurer	UR 1-0001
Deposit	07/27/2016 Twin Falls County Treasurer	UR 1-0007
Deposit	08/22/2016 Twin Falls County	Property Taxes
Deposit	09/15/2016 Twin Falls County Treasurer	property taxes
Deposit	10/24/2016 Twin Falls County Treasurer	Property Taxes - October, 2016
Deposit	11/28/2016 Twin Falls County Treasurer	Property Taxes - Nov
Deposit	12/12/2016 Twin Falls County	Property Taxes 1-0001
Deposit	12/12/2016 Twin Falls County	Property Taxes 1-0001
Deposit	01/31/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	01/31/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	01/31/2017 City of Twin Falls	Property Taxes 1-0001 - City Check Portion
Deposit	01/31/2017 City of Twin Falls	Property Taxes 1-0007 - City Check Portion
Deposit	02/06/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	02/06/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	02/23/2017 Twin Falls County Treasurer	Property Taxes
Deposit	03/23/2017 Twin Falls County	Property Taxes March, 2017 1-0001
Deposit	04/20/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	05/18/2017 Twin Falls County	Property Taxes 1-0007
Deposit	05/18/2017 Twin Falls County	Property Taxes 1-0001
Deposit	06/12/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	06/12/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	07/31/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	07/31/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	08/22/2017 Twin Falls County Treasurer	Property Taxes - 1-0001
Deposit	09/18/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	10/23/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	11/28/2017 Twin Falls County Treasurer	Property taxes 1-0001
Deposit	12/18/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	12/18/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	01/29/2018 Twin Falls County Treasurer	Property Taxes - 1-0007
Deposit	01/29/2018 Twin Falls County Treasurer	Property Taxes - 1-0001
Deposit	02/20/2018 Twin Falls County Treasurer	Property Taxes 1-0001

Deposit	02/20/2018 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	03/15/2018 Twin Falls County	Property Taxes 1-0007
Deposit	03/15/2018 Twin Falls County	Property Taxes 1-0001
Deposit	04/23/2018 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	04/23/2018 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	05/14/2018 Twin Falls County Treasurer	Property Tax 1-0007
Deposit	05/14/2018 Twin Falls County Treasurer	Property Tax 1-0001
Deposit	06/12/2018 Twin Falls County Treasurer	Property Tax - 1-0001
Deposit	06/12/2018 Twin Falls County Treasurer	Property Tax - 1-0007
Deposit	07/30/2018 Twin Falls County Treasurer	Deposit
Deposit	07/30/2018 Twin Falls County Treasurer	Deposit
Deposit	08/23/2018 Twin Falls County Treasurer	Deposit
Deposit	08/23/2018 Twin Falls County Treasurer	Deposit
Deposit	09/18/2018 Twin Falls County Treasurer	1-0007
Deposit	09/18/2018 Twin Falls County Treasurer	1-0001
Deposit	11/02/2018 Twin Falls County Treasurer	1-0007
Deposit	11/02/2018 Twin Falls County Treasurer	1-0001
Deposit	11/28/2018 Twin Falls County Treasurer	Deposit
Deposit	11/28/2018 Twin Falls County Treasurer	Deposit
Deposit	12/17/2018 Twin Falls County Treasurer	Deposit
Deposit	12/17/2018 Twin Falls County Treasurer	Deposit
Deposit	01/29/2019 Twin Falls County Treasurer	Deposit
Deposit	01/29/2019 Twin Falls County Treasurer	Deposit
Deposit	02/22/2019 Twin Falls County Treasurer	Deposit
Deposit	02/22/2019 Twin Falls County Treasurer	Deposit
Deposit	04/23/2019 Twin Falls County Treasurer	Deposit
Deposit	04/23/2019 Twin Falls County Treasurer	Deposit
Deposit	05/21/2019 Twin Falls County Treasurer	Deposit
Deposit	05/21/2019 Twin Falls County Treasurer	Deposit
Deposit	06/19/2019 Twin Falls County Treasurer	Deposit
Deposit	06/19/2019 Twin Falls County Treasurer	Deposit
Deposit	07/29/2019 Twin Falls County Treasurer	Personal and Real Property Tax for Area 1-0001
Deposit	07/29/2019 Twin Falls County Treasurer	Personal and Real Property Tax for Area 1-0007
Deposit	08/20/2019 Twin Falls County Treasurer	Property taxes from 1-0001 and 1-0007
Deposit	09/17/2019 Twin Falls County	Remittance for 1-0001
Deposit	10/16/2019 Twin Falls County Treasurer	Revenue Allocation Area 1-0001 and 1-0007
Deposit	11/15/2019 Twin Falls County Treasurer	Deposit
Deposit	11/15/2019 Twin Falls County Treasurer	Deposit
Deposit	11/15/2019 Twin Falls County Treasurer	Deposit
Deposit	12/16/2019 Twin Falls County Treasurer	Deposit
Deposit	12/16/2019 Twin Falls County Treasurer	Deposit
Deposit	01/31/2020 Twin Falls County Treasurer	Deposit
Deposit	01/31/2020 Twin Falls County Treasurer	Deposit
Deposit	02/19/2020 Twin Falls County Treasurer	Deposit
Deposit	02/19/2020 Twin Falls County Treasurer	Deposit
Deposit	03/17/2020 Twin Falls County Treasurer	Deposit
Deposit	03/17/2020 Twin Falls County Treasurer	Deposit

Deposit	04/27/2020 Twin Falls County	1000-1
Deposit	04/27/2020 Twin Falls County	1000-7
Deposit	05/11/2020 Twin Falls County	1-0001
Deposit	05/11/2020 Twin Falls County	1-0007
Deposit	06/09/2020 Twin Falls County	Urban Renewal 1-0001
Deposit	06/09/2020 Twin Falls County	Urban Renewal 1-0007
Deposit	07/29/2020 Twin Falls County	RAA 1-0007
Deposit	07/29/2020 Twin Falls County	RAA 1-0001
Deposit	08/17/2020 Twin Falls County	1-0001
Deposit	09/14/2020 Twin Falls County	Property taxes for 1-0007
Deposit	09/14/2020 Twin Falls County	Property taxes for 1-0001
Deposit	10/14/2020 Twin Falls County	County Distribution
Deposit	12/16/2020 Twin Falls County Treasurer	Area 1-1001
Deposit	12/16/2020 Twin Falls County Treasurer	Area 1-0007
Deposit	01/28/2021 Twin Falls County	Payment from 1-1001
Deposit	01/28/2021 Twin Falls County	Payment from 1-0007
Deposit	02/11/2021 Twin Falls County	Urban Renewal Area 1-0007
Deposit	02/11/2021 Twin Falls County	Urban Renewal Area 1-0001
Deposit	03/15/2021 Twin Falls County	To record monthly property taxes received from the County
Deposit	04/16/2021 Twin Falls County Treasurer	Area 1-0007
Deposit	04/16/2021 Twin Falls County Treasurer	Area 1-0001
Deposit	05/19/2021 Twin Falls County Treasurer	Area 1-0007
Deposit	05/19/2021 Twin Falls County Treasurer	Area 1-0001
Deposit	06/21/2021 Twin Falls County Treasurer	Payment from the County
Deposit	07/27/2021 Twin Falls County	Urban Renewal 1-0001
Deposit	07/27/2021 Twin Falls County	Urban Renewal 1-0007 (Expansion)
Deposit	08/11/2021 Twin Falls County	Property taxes from the County for 1-0007 and 1-0001
Deposit	09/16/2021 Twin Falls County	1-0001
Deposit	09/16/2021 Twin Falls County	1-0007
Deposit	10/21/2021 Twin Falls County	1-0007
Deposit	10/21/2021 Twin Falls County	1-0001
Deposit	11/23/2021 Twin Falls County Treasurer	URA 1-0001 tax check
Deposit	12/16/2021 Twin Falls County	Area 1-0001
Deposit	12/16/2021 Twin Falls County	Area 1-0007
Deposit	02/04/2022 Twin Falls County	From 1-0007
Deposit	02/04/2022 Twin Falls County	From 1-0001
Deposit	02/07/2022 Twin Falls County Treasurer	RAA 1-0009 (Told by the County it is Washington St. Sout
Deposit	02/18/2022 Twin Falls County Treasurer	1-0001
Deposit	02/18/2022 Twin Falls County	1-0007
Deposit	03/15/2022 Twin Falls County	1-0007
Deposit	03/15/2022 Twin Falls County	1-0001
Deposit	04/14/2022 Twin Falls County Treasurer	Area 1-0007
Deposit	04/14/2022 Twin Falls County Treasurer	Area 1-0009
Deposit	04/14/2022 Twin Falls County Treasurer	Area 1-0001

Amount	Fiscal Year
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218.86		
11,099.89		
1,502.17		
32,360.97		
1,206,921.57		
17,789.59		
2,878.66		
45,044.74		
7,162.58		
10,283.44		
25,106.95		
2,415.69		
1,088,347.33		
2,283.96		
5,856.72	2,459,273.12	09/30/2013
5,842.32		
1,834.38		
39,956.36		
1,020,132.30		
17,023.88		
218,182.28		
61,996.97		
1,546.92		
31,268.78		
921,316.79		
1,258.45	2,320,359.43	09/30/2014
21,856.20		
608.06		
13,334.02		
1,252,666.93		
8,168.05		
11,579.22		
4,523.93		
10,194.56		
79.04		
1,322.67		
66.37		
3.91		
13,018.35		
1,013,485.95		
1,659.33		
526.41	2,353,093.00	09/30/2015

Note - the Agency dissolved
RAA 4-2. We projected that revenues
revenues would decrease \$200,000 to
\$250,000 going forward.

374.33		
2,321.43		
26,146.16		
205.99		
8,720.09		
865,368.29		
7,087.37		
1,748.21		
5,398.51		
10.02		
133,535.32		
637.75		
8,803.93		
378,874.98		
34.50		
825,605.67		
7,385.37		
8,740.64		
9,206.08	2,290,204.64	09/30/2016
9,773.34		
5,895.12		
21,698.07		
329.54		
694,439.55		
7,311.84		
317,913.33		
2,711.84		
2,356.00		
322,828.59		
13,613.42		
2,005.79		
4,333.36		
2.78		
1,432.91		
5.44		
4,776.31		
1,116,340.98		
7,671.02		
3,217.24		
893.95	2,539,550.42	09/30/2017
5,599.11		
2,715.04		
4,119.28		
41,597.83		
34,078.66		
1,423,895.82		
9,864.30		

457.37		
1,082.07		
6,882.66		
60.73		
9,248.19		
157.34		
4,707.97		
6,654.63		
1,733.10		
21,659.09		
1,171,071.97		
459.40		
4,323.49		
665.45		
5,733.65	2,756,767.15	09/30/2018
13.16		
1,205.39		
1,403.63		
3,033.57		
30,745.91		
3,065.54		
1,321,784.20		
38,546.87		
3,077.07		
58,077.68		
540.46		
6,552.39		
994.43		
2,731.71		
181,015.92		
6,225.04		
950,714.10		
19,482.23		
1,965.50		
2,162.43	2,633,337.23	09/30/2019
1,078.06		
4,437.28		
1,444.39		
6.10		
8,830.79		
280,256.85		
1,141,089.41		
51,814.29		
10,118.81		
3,846.49		
697.72		
506.60		

1,479.04		
860.20		
523.33		
936.51		
116,125.31		
2,358.13		
31,257.36		
1,043,770.35		
6,948.61		
1,074.81		
8,067.75	2,717,528.19	09/30/2020
8,707.01		
19,613.54		
5,187.22		
1,249,996.60		
62,294.68		
2,705.58		
82,926.79		
1,295.22		
827.56		
10,426.91		
43.57		
2,962.88		
51,076.31		
972,649.10		
67,589.78		
1,670.26		
9,759.14		
970.75	2,550,702.90	09/30/2021
2,081.96		
23,624.84		
4,257.64		
137,457.07		
7,162.93		
81,386.69		
1,313,210.46		
9,880.04		
21,481.06		
1,570.11		
2,041.76		
7,285.11		
507.81		
55.97		
5,498.05	1,617,501.50	

Property Taxes History

Type	Date	Name
Deposit	01/28/2013	Twin Falls County Treasurer
Deposit	07/29/2013	Twin Falls County Treasurer
Deposit	01/09/2014	Wells Fargo
Deposit	01/27/2014	Wells Fargo
Deposit	07/28/2014	Twin Falls County
Deposit	12/01/2014	Twin Falls County
Deposit	01/28/2015	Twin Falls County
Deposit	02/23/2015	Twin Falls County Treasurer
Deposit	07/27/2015	Twin Falls County Treasurer
Deposit	01/27/2016	Twin Falls County Treasurer
Deposit	06/20/2016	Twin Falls County
Deposit	07/27/2016	Twin Falls County Treasurer
Deposit	01/31/2017	City of Twin Falls
Deposit	01/31/2017	Twin Falls County Treasurer
Deposit	02/03/2017	Twin Falls County
Deposit	06/12/2017	Twin Falls County Treasurer
Deposit	07/31/2017	Twin Falls County Treasurer
Deposit	01/29/2018	Twin Falls County Treasurer
Deposit	07/30/2018	Twin Falls County Treasurer
Deposit	01/29/2019	Twin Falls County Treasurer
Deposit	03/14/2019	Twin Falls County Treasurer
Deposit	06/19/2019	Twin Falls County Treasurer
Deposit	07/29/2019	Twin Falls County Treasurer
Deposit	01/31/2020	Twin Falls County Treasurer
Deposit	07/29/2020	Twin Falls County
Deposit	01/28/2021	Twin Falls County
Deposit	04/16/2021	Twin Falls County Treasurer
Deposit	07/27/2021	Twin Falls County
Deposit	12/16/2021	Twin Falls County
Deposit	02/04/2022	Twin Falls County
Deposit	02/07/2022	Twin Falls County Treasurer

Memo	Amount		
Chobani Property Taxes Dec, 2012	2,437.09		
URA 1-0004 Property Taxes	21.40	2,458.49	09/30/2013
Transferred Property Taxes	1,481.80		
Taxes from the County that are transferred	2,887,338.65		
June Taxes	2,262,148.57	5,150,969.02	09/30/2014
Remittance of County Taxes	54.24		
Taxes remitted from the County	2,970,178.89		
Monthly Remittance	78.67		
Property Taxes including June payments	2,956,550.29	5,926,862.09	09/30/2015
Property Taxes 1-0004	3,219,506.03		
Property Taxes 1-0004	6,914.18		
UR 1-0004	3,211,575.06	6,437,995.27	09/30/2016
Property Taxes 1-0004 Chobani - City Check Portion	1,203,091.23		
Property Tax 1-0004	1,138,966.39		
Extra Personal Property Tax Check	1,045,332.22		
Property Taxes 1-0004	185.40		
Property Taxes 1-0004	3,378,264.52	6,765,839.76	09/30/2017
Property Taxes - 1-0004	2,984,860.12		
Deposit	2,975,590.04	5,960,450.16	09/30/2018
Deposit	1,931,364.34		
Additional Payment by Chobani (personal property tax-2nd half)	1,321,116.27		
Deposit	442.32		
Personal and Real Property Tax for Area 1-0004	603,919.21	3,856,842.14	09/30/2019
Deposit	3,261,982.27		
RAA 1-0004	347,989.42	3,609,971.69	09/30/2020
Payment from 1-0004	3,531,435.05		
Area 1-0004	836.70		
Urban Renewal 1-0004 (Chobani)	4,579.37	3,536,851.12	09/30/2021
Area 1-0004	849.68		
From 1-0004	3,344,485.56		
RAA 1-0005 (Told by the County it is Chobani)	3,859.68	3,349,194.92	

Property Taxes History

Type	Date	Name
Deposit	01/31/2017	Twin Falls County Treasurer
Deposit	07/31/2017	Twin Falls County Treasurer
Deposit	01/29/2018	Twin Falls County Treasurer
Deposit	02/20/2018	Twin Falls County Treasurer
Deposit	07/30/2018	Twin Falls County Treasurer
Deposit	11/28/2018	Twin Falls County Treasurer
Deposit	01/29/2019	Twin Falls County Treasurer
Deposit	06/19/2019	Twin Falls County Treasurer
Deposit	07/29/2019	Twin Falls County Treasurer
Deposit	01/31/2020	Twin Falls County Treasurer
Deposit	07/29/2020	Twin Falls County
Deposit	01/28/2021	Twin Falls County
Deposit	07/27/2021	Twin Falls County
Deposit	02/04/2022	Twin Falls County

Memo	Amount		
Property Tax 1-0008 Cliff Bar	251,192.24		
Property Tax 1-0008	251,192.24	502,384.48	09/30/2017
Property Taxes - 1-0008	566,280.51		
Property Taxes 1-0008	310,538.28		
Deposit	261,852.35	1,138,671.14	09/30/2018
Deposit	6.00		
Deposit	696,292.03		
Deposit	18.87		
Personal and Real Property Tax for Area 1-0008	695,011.60	1,391,328.50	09/30/2019
Deposit	683,266.06		
RAA 1-0008	682,695.40	1,365,961.46	09/30/2020
Payment from 1-0008	575,147.67		
Urban Renewal 1-0008 (Clif Bar)	566,728.14	1,141,875.81	09/30/2021
From 1-0008	620,828.20		

Urban Renewal Agency of the City of Twin Falls, Idaho

Debt Service Amounts	Fund	2019-2020	
		Est. Balance	Principal
Zions Bank (Chobani)	Zions Bond	25,403,000	1,434,000
Clif Bar Bond	Zions Bond	12,530,000	745,000
Washington Federal - Tax Exempt	RAA 4-1	834,000	
2/1 payment	RAA 4-1		
8/1 payment	RAA 4-1		211,000
Washington Federal - Tax Exempt (New Money)		3,716,000	
Principal Payments Start 2018			939,000
Interest on drawn balance at 2/1 & 8/1 before			
Total budgeted principal and interest expenditures			<u>\$ 3,329,000</u>

2020-2021			2021-2022			
Interest	Est. Balance	Principal	Interest	Est. Balance	Principal	Interest
1,604,911	23,969,000	1,506,000	1,514,313	22,463,000	1,581,000	1,419,167
678,838	11,785,000	735,000	638,000	11,050,000	735,000	597,575
	623,000			405,000		
9,306			6,952			4,520
9,306		218,000	6,952		405,000	4,520
	2,777,000			1,805,000		
102,673		972,000	76,729		1,805,000	49,872
<u>\$ 2,405,034</u>		<u>\$ 3,431,000</u>	<u>\$ 2,242,946</u>		<u>\$ 4,526,000</u>	<u>\$ 2,075,653</u>

2022-2023		
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<u>Est. Balance</u>	<u>Principal</u>	<u>Interest</u>
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20,882,000	1,660,000	1,319,283
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10,315,000	740,000	557,150
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<u>\$ 2,400,000</u>	<u>\$ 1,876,433</u>	



Date: Monday, July 11, 2022
To: Urban Renewal Agency of the City of Twin Falls
From: Brent Hyatt, Assistant Finance Director

ACTION ITEM

Request:

Consideration of a request to adopt the preliminary termination budget for Revenue Allocation Area 4-1 (RAA 4-1) in the amount of \$4,450,000 and schedule a public hearing to take place during the scheduled August 8th meeting to take public input.

Background:

Approval Process:

Budget Impact:

Regulatory Impact:

Conclusion:

Attachments:

1. Termination Budget Worksheet 2022-23 v1.0

Urban Renewal Agency of the City of Twin Falls, Idaho	
Termination Budget Estimates - RAA 4-1	
Fiscal Year October 1, 2022 through September 30, 2023	
	2022-2023 Budget
	Termination
	Budget - 4-1
Revenue	
Property Taxes	2,800,000
Total Revenue	2,800,000
Forecasted Cash Carryover	1,650,000
Total Revenue and Cash Carryover	4,450,000
Expenditures	
Demoiatation-Bk 132, Lots 10-16	200,000
Parking Structure Commitment	2,000,000
Capital Projects/Properties	1,842,000
Legal Expense (Notices)	30,000
Management Fee	208,000
Professional Fees	20,000
New Area Planning Advance	150,000
Total Expense	4,450,000
	0

	<u>General Fund</u>	<u>RAA 4-1</u>
Cash on hand 10-1-2021	1,680,421	1,005,643
Activity through 4/30/2022	(332,042)	1,465,511
Property Taxes		1,130,000
Wash Fed Reserve		942,758
Chobani Annual Fee	150,000	
Rental Income	11,666	
Interest Payments		(26,000)
Debt Payments		(2,210,000)
Additional Expenses		
ICRMP	(1,700)	
Legal	(30,000)	
Meeting Exp. & Miscell.	(24,300)	
Contingency	(100,000)	(100,000)
Estimated Cash Carryover	1,354,045	2,207,912
Rounded Down	1,350,000	2,200,000

Property Taxes History

Type	Date	Name	Memo
Deposit	10/02/2012	Twin Falls County	Remittance from the County
Deposit	10/30/2012	Twin Falls County	County remittance
Deposit	12/04/2012	Twin Falls County	County Remittance
Deposit	01/08/2013	Twin Falls County	Transfer of Property Taxes
Deposit	01/28/2013	Twin Falls County Treasurer	Property Taxes - Dec, 2012
Deposit	03/07/2013	Twin Falls County	Tax Remittance
Deposit	03/25/2013	Twin Falls County	Monthly Remittance
Deposit	04/03/2013	Twin Falls County Treasurer	Delinquent Property Taxes
Deposit	04/10/2013	Twin Falls County Treasurer	Property Tax
Deposit	05/22/2013	Twin Falls County Treasurer	Property Taxes - April, 2013
Deposit	06/24/2013	Twin Falls County Treasurer	Property Taxes June URA 1-0001
Deposit	06/24/2013	Twin Falls County Treasurer	Property Taxes - June URA 1-0004
Deposit	07/29/2013	Twin Falls County Treasurer	URA 1-0001 Property Tax
Deposit	08/26/2013	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	09/23/2013	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	10/24/2013	Twin Falls County	Tax Remittance
Deposit	12/03/2013	Twin Falls County	Transfer of Property Taxes
Deposit	01/10/2014	Twin Falls County Treasurer	To record transfer of Property tax collections.
Deposit	01/31/2014	Twin Falls County	Remittance of Property Tax Collections - Big Check
Deposit	03/03/2014	Twin Falls County Treasurer	Deposit
Deposit	03/20/2014	Twin Falls County Treasurer	County Remittance
Deposit	04/14/2014	Twin Falls County Treasurer	Check Transfer for Property Taxes
Deposit	05/23/2014	Twin Falls County	Remittance from the County that was transferred
Deposit	06/17/2014	Twin Falls County	Property Taxes - June
Deposit	07/31/2014	Wells Fargo	Transfer of Property Taxes
Deposit	09/22/2014	Twin Falls County Treasurer	Property Taxes - Sept, 2014
Deposit	10/27/2014	Twin Falls County	Monthly Tax Payment from the County
Deposit	11/26/2014	Twin Falls County	Monthly Payment from the County
Deposit	12/29/2014	Twin Falls County	Remittance from the County
Deposit	01/30/2015	Twin Falls County Treasurer	Deposit
Deposit	01/30/2015	Twin Falls County Treasurer	Deposit
Deposit	02/25/2015	Twin Falls County	Deposit
Deposit	03/18/2015	Twin Falls County Treasurer	Property Taxes - Feb 2015
Deposit	04/13/2015	Twin Falls County Treasurer	Property Tax 1-0001 March 2015
Deposit	04/13/2015	Twin Falls County Treasurer	Property Tax 1-0007 March, 2015
Deposit	05/14/2015	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	05/14/2015	Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	06/15/2015	Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	06/15/2015	Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	07/28/2015	Twin Falls County	Property Taxes including June Payments
Deposit	08/17/2015	Twin Falls County Treasurer	Deposit
Deposit	09/21/2015	Twin Falls County Treasurer	Property Taxes - Sept, 2015

Deposit	10/26/2015 Twin Falls County Treasurer	Property Taxes 1-0001 October, 2015
Deposit	11/23/2015 Twin Falls County Treasurer	Property Taxes Nov, 2015 URA 1-0001
Deposit	12/21/2015 Twin Falls County Treasurer	Property taxes 1-0001
Deposit	12/21/2015 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	01/27/2016 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	01/27/2016 Twin Falls County Treasurer	Property Tax 1-0001
Deposit	02/16/2016 Twin Falls County Treasurer	Property Taxes - January, 2016
Deposit	03/28/2016 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	04/21/2016 Twin Falls County	Property Taxes - April, 2016
Deposit	04/21/2016 Twin Falls County	Property Taxes 1-0007
Deposit	05/16/2016 Twin Falls County Treasurer	1-0001 Property Taxes
Deposit	05/16/2016 Twin Falls County Treasurer	1-0007
Deposit	06/06/2016 Jerome County	Tax Error 2015 Correction
Deposit	06/20/2016 Twin Falls County	Property Taxes 1-0001
Deposit	06/20/2016 Twin Falls County	Property Taxes 1-0007
Deposit	07/27/2016 Twin Falls County Treasurer	UR 1-0001
Deposit	07/27/2016 Twin Falls County Treasurer	UR 1-0007
Deposit	08/22/2016 Twin Falls County	Property Taxes
Deposit	09/15/2016 Twin Falls County Treasurer	property taxes
Deposit	10/24/2016 Twin Falls County Treasurer	Property Taxes - October, 2016
Deposit	11/28/2016 Twin Falls County Treasurer	Property Taxes - Nov
Deposit	12/12/2016 Twin Falls County	Property Taxes 1-0001
Deposit	12/12/2016 Twin Falls County	Property Taxes 1-0001
Deposit	01/31/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	01/31/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	01/31/2017 City of Twin Falls	Property Taxes 1-0001 - City Check Portion
Deposit	01/31/2017 City of Twin Falls	Property Taxes 1-0007 - City Check Portion
Deposit	02/06/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	02/06/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	02/23/2017 Twin Falls County Treasurer	Property Taxes
Deposit	03/23/2017 Twin Falls County	Property Taxes March, 2017 1-0001
Deposit	04/20/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	05/18/2017 Twin Falls County	Property Taxes 1-0007
Deposit	05/18/2017 Twin Falls County	Property Taxes 1-0001
Deposit	06/12/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	06/12/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	07/31/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	07/31/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	08/22/2017 Twin Falls County Treasurer	Property Taxes - 1-0001
Deposit	09/18/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	10/23/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	11/28/2017 Twin Falls County Treasurer	Property taxes 1-0001
Deposit	12/18/2017 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	12/18/2017 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	01/29/2018 Twin Falls County Treasurer	Property Taxes - 1-0007
Deposit	01/29/2018 Twin Falls County Treasurer	Property Taxes - 1-0001
Deposit	02/20/2018 Twin Falls County Treasurer	Property Taxes 1-0001

Deposit	02/20/2018 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	03/15/2018 Twin Falls County	Property Taxes 1-0007
Deposit	03/15/2018 Twin Falls County	Property Taxes 1-0001
Deposit	04/23/2018 Twin Falls County Treasurer	Property Taxes 1-0007
Deposit	04/23/2018 Twin Falls County Treasurer	Property Taxes 1-0001
Deposit	05/14/2018 Twin Falls County Treasurer	Property Tax 1-0007
Deposit	05/14/2018 Twin Falls County Treasurer	Property Tax 1-0001
Deposit	06/12/2018 Twin Falls County Treasurer	Property Tax - 1-0001
Deposit	06/12/2018 Twin Falls County Treasurer	Property Tax - 1-0007
Deposit	07/30/2018 Twin Falls County Treasurer	Deposit
Deposit	07/30/2018 Twin Falls County Treasurer	Deposit
Deposit	08/23/2018 Twin Falls County Treasurer	Deposit
Deposit	08/23/2018 Twin Falls County Treasurer	Deposit
Deposit	09/18/2018 Twin Falls County Treasurer	1-0007
Deposit	09/18/2018 Twin Falls County Treasurer	1-0001
Deposit	11/02/2018 Twin Falls County Treasurer	1-0007
Deposit	11/02/2018 Twin Falls County Treasurer	1-0001
Deposit	11/28/2018 Twin Falls County Treasurer	Deposit
Deposit	11/28/2018 Twin Falls County Treasurer	Deposit
Deposit	12/17/2018 Twin Falls County Treasurer	Deposit
Deposit	12/17/2018 Twin Falls County Treasurer	Deposit
Deposit	01/29/2019 Twin Falls County Treasurer	Deposit
Deposit	01/29/2019 Twin Falls County Treasurer	Deposit
Deposit	02/22/2019 Twin Falls County Treasurer	Deposit
Deposit	02/22/2019 Twin Falls County Treasurer	Deposit
Deposit	04/23/2019 Twin Falls County Treasurer	Deposit
Deposit	04/23/2019 Twin Falls County Treasurer	Deposit
Deposit	05/21/2019 Twin Falls County Treasurer	Deposit
Deposit	05/21/2019 Twin Falls County Treasurer	Deposit
Deposit	06/19/2019 Twin Falls County Treasurer	Deposit
Deposit	06/19/2019 Twin Falls County Treasurer	Deposit
Deposit	07/29/2019 Twin Falls County Treasurer	Personal and Real Property Tax for Area 1-0001
Deposit	07/29/2019 Twin Falls County Treasurer	Personal and Real Property Tax for Area 1-0007
Deposit	08/20/2019 Twin Falls County Treasurer	Property taxes from 1-0001 and 1-0007
Deposit	09/17/2019 Twin Falls County	Remittance for 1-0001
Deposit	10/16/2019 Twin Falls County Treasurer	Revenue Allocation Area 1-0001 and 1-0007
Deposit	11/15/2019 Twin Falls County Treasurer	Deposit
Deposit	11/15/2019 Twin Falls County Treasurer	Deposit
Deposit	11/15/2019 Twin Falls County Treasurer	Deposit
Deposit	12/16/2019 Twin Falls County Treasurer	Deposit
Deposit	12/16/2019 Twin Falls County Treasurer	Deposit
Deposit	01/31/2020 Twin Falls County Treasurer	Deposit
Deposit	01/31/2020 Twin Falls County Treasurer	Deposit
Deposit	02/19/2020 Twin Falls County Treasurer	Deposit
Deposit	02/19/2020 Twin Falls County Treasurer	Deposit
Deposit	03/17/2020 Twin Falls County Treasurer	Deposit
Deposit	03/17/2020 Twin Falls County Treasurer	Deposit

Deposit	04/27/2020 Twin Falls County	1000-1
Deposit	04/27/2020 Twin Falls County	1000-7
Deposit	05/11/2020 Twin Falls County	1-0001
Deposit	05/11/2020 Twin Falls County	1-0007
Deposit	06/09/2020 Twin Falls County	Urban Renewal 1-0001
Deposit	06/09/2020 Twin Falls County	Urban Renewal 1-0007
Deposit	07/29/2020 Twin Falls County	RAA 1-0007
Deposit	07/29/2020 Twin Falls County	RAA 1-0001
Deposit	08/17/2020 Twin Falls County	1-0001
Deposit	09/14/2020 Twin Falls County	Property taxes for 1-0007
Deposit	09/14/2020 Twin Falls County	Property taxes for 1-0001
Deposit	10/14/2020 Twin Falls County	County Distribution
Deposit	12/16/2020 Twin Falls County Treasurer	Area 1-1001
Deposit	12/16/2020 Twin Falls County Treasurer	Area 1-0007
Deposit	01/28/2021 Twin Falls County	Payment from 1-1001
Deposit	01/28/2021 Twin Falls County	Payment from 1-0007
Deposit	02/11/2021 Twin Falls County	Urban Renewal Area 1-0007
Deposit	02/11/2021 Twin Falls County	Urban Renewal Area 1-0001
Deposit	03/15/2021 Twin Falls County	To record monthly property taxes received from the County
Deposit	04/16/2021 Twin Falls County Treasurer	Area 1-0007
Deposit	04/16/2021 Twin Falls County Treasurer	Area 1-0001
Deposit	05/19/2021 Twin Falls County Treasurer	Area 1-0007
Deposit	05/19/2021 Twin Falls County Treasurer	Area 1-0001
Deposit	06/21/2021 Twin Falls County Treasurer	Payment from the County
Deposit	07/27/2021 Twin Falls County	Urban Renewal 1-0001
Deposit	07/27/2021 Twin Falls County	Urban Renewal 1-0007 (Expansion)
Deposit	08/11/2021 Twin Falls County	Property taxes from the County for 1-0007 and 1-0001
Deposit	09/16/2021 Twin Falls County	1-0001
Deposit	09/16/2021 Twin Falls County	1-0007
Deposit	10/21/2021 Twin Falls County	1-0007
Deposit	10/21/2021 Twin Falls County	1-0001
Deposit	11/23/2021 Twin Falls County Treasurer	URA 1-0001 tax check
Deposit	12/16/2021 Twin Falls County	Area 1-0001
Deposit	12/16/2021 Twin Falls County	Area 1-0007
Deposit	02/04/2022 Twin Falls County	From 1-0007
Deposit	02/04/2022 Twin Falls County	From 1-0001
Deposit	02/07/2022 Twin Falls County Treasurer	RAA 1-0009 (Told by the County it is Washington St. Sout
Deposit	02/18/2022 Twin Falls County Treasurer	1-0001
Deposit	02/18/2022 Twin Falls County	1-0007
Deposit	03/15/2022 Twin Falls County	1-0007
Deposit	03/15/2022 Twin Falls County	1-0001
Deposit	04/14/2022 Twin Falls County Treasurer	Area 1-0007
Deposit	04/14/2022 Twin Falls County Treasurer	Area 1-0009
Deposit	04/14/2022 Twin Falls County Treasurer	Area 1-0001

Amount	Fiscal Year
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218.86		
11,099.89		
1,502.17		
32,360.97		
1,206,921.57		
17,789.59		
2,878.66		
45,044.74		
7,162.58		
10,283.44		
25,106.95		
2,415.69		
1,088,347.33		
2,283.96		
5,856.72	2,459,273.12	09/30/2013
5,842.32		
1,834.38		
39,956.36		
1,020,132.30		
17,023.88		
218,182.28		
61,996.97		
1,546.92		
31,268.78		
921,316.79		
1,258.45	2,320,359.43	09/30/2014
21,856.20		
608.06		
13,334.02		
1,252,666.93		
8,168.05		
11,579.22		
4,523.93		
10,194.56		
79.04		
1,322.67		
66.37		
3.91		
13,018.35		
1,013,485.95		
1,659.33		
526.41	2,353,093.00	09/30/2015

Note - the Agency dissolved
RAA 4-2. We projected that revenues
revenues would decrease \$200,000 to
\$250,000 going forward.

374.33		
2,321.43		
26,146.16		
205.99		
8,720.09		
865,368.29		
7,087.37		
1,748.21		
5,398.51		
10.02		
133,535.32		
637.75		
8,803.93		
378,874.98		
34.50		
825,605.67		
7,385.37		
8,740.64		
9,206.08	2,290,204.64	09/30/2016
9,773.34		
5,895.12		
21,698.07		
329.54		
694,439.55		
7,311.84		
317,913.33		
2,711.84		
2,356.00		
322,828.59		
13,613.42		
2,005.79		
4,333.36		
2.78		
1,432.91		
5.44		
4,776.31		
1,116,340.98		
7,671.02		
3,217.24		
893.95	2,539,550.42	09/30/2017
5,599.11		
2,715.04		
4,119.28		
41,597.83		
34,078.66		
1,423,895.82		
9,864.30		

457.37		
1,082.07		
6,882.66		
60.73		
9,248.19		
157.34		
4,707.97		
6,654.63		
1,733.10		
21,659.09		
1,171,071.97		
459.40		
4,323.49		
665.45		
5,733.65	2,756,767.15	09/30/2018
13.16		
1,205.39		
1,403.63		
3,033.57		
30,745.91		
3,065.54		
1,321,784.20		
38,546.87		
3,077.07		
58,077.68		
540.46		
6,552.39		
994.43		
2,731.71		
181,015.92		
6,225.04		
950,714.10		
19,482.23		
1,965.50		
2,162.43	2,633,337.23	09/30/2019
1,078.06		
4,437.28		
1,444.39		
6.10		
8,830.79		
280,256.85		
1,141,089.41		
51,814.29		
10,118.81		
3,846.49		
697.72		
506.60		

1,479.04		
860.20		
523.33		
936.51		
116,125.31		
2,358.13		
31,257.36		
1,043,770.35		
6,948.61		
1,074.81		
8,067.75	2,717,528.19	09/30/2020
8,707.01		
19,613.54		
5,187.22		
1,249,996.60		
62,294.68		
2,705.58		
82,926.79		
1,295.22		
827.56		
10,426.91		
43.57		
2,962.88		
51,076.31		
972,649.10		
67,589.78		
1,670.26		
9,759.14		
970.75	2,550,702.90	09/30/2021
2,081.96		
23,624.84		
4,257.64		
137,457.07		
7,162.93		
81,386.69		
1,313,210.46		
9,880.04		
21,481.06		
1,570.11		
2,041.76		
7,285.11		
507.81		
55.97		
5,498.05	1,617,501.50	

Property Taxes History

Type	Date	Name
Deposit	01/28/2013	Twin Falls County Treasurer
Deposit	07/29/2013	Twin Falls County Treasurer
Deposit	01/09/2014	Wells Fargo
Deposit	01/27/2014	Wells Fargo
Deposit	07/28/2014	Twin Falls County
Deposit	12/01/2014	Twin Falls County
Deposit	01/28/2015	Twin Falls County
Deposit	02/23/2015	Twin Falls County Treasurer
Deposit	07/27/2015	Twin Falls County Treasurer
Deposit	01/27/2016	Twin Falls County Treasurer
Deposit	06/20/2016	Twin Falls County
Deposit	07/27/2016	Twin Falls County Treasurer
Deposit	01/31/2017	City of Twin Falls
Deposit	01/31/2017	Twin Falls County Treasurer
Deposit	02/03/2017	Twin Falls County
Deposit	06/12/2017	Twin Falls County Treasurer
Deposit	07/31/2017	Twin Falls County Treasurer
Deposit	01/29/2018	Twin Falls County Treasurer
Deposit	07/30/2018	Twin Falls County Treasurer
Deposit	01/29/2019	Twin Falls County Treasurer
Deposit	03/14/2019	Twin Falls County Treasurer
Deposit	06/19/2019	Twin Falls County Treasurer
Deposit	07/29/2019	Twin Falls County Treasurer
Deposit	01/31/2020	Twin Falls County Treasurer
Deposit	07/29/2020	Twin Falls County
Deposit	01/28/2021	Twin Falls County
Deposit	04/16/2021	Twin Falls County Treasurer
Deposit	07/27/2021	Twin Falls County
Deposit	12/16/2021	Twin Falls County
Deposit	02/04/2022	Twin Falls County
Deposit	02/07/2022	Twin Falls County Treasurer

Memo	Amount		
Chobani Property Taxes Dec, 2012	2,437.09		
URA 1-0004 Property Taxes	21.40	2,458.49	09/30/2013
Transferred Property Taxes	1,481.80		
Taxes from the County that are transferred	2,887,338.65		
June Taxes	2,262,148.57	5,150,969.02	09/30/2014
Remittance of County Taxes	54.24		
Taxes remitted from the County	2,970,178.89		
Monthly Remittance	78.67		
Property Taxes including June payments	2,956,550.29	5,926,862.09	09/30/2015
Property Taxes 1-0004	3,219,506.03		
Property Taxes 1-0004	6,914.18		
UR 1-0004	3,211,575.06	6,437,995.27	09/30/2016
Property Taxes 1-0004 Chobani - City Check Portion	1,203,091.23		
Property Tax 1-0004	1,138,966.39		
Extra Personal Property Tax Check	1,045,332.22		
Property Taxes 1-0004	185.40		
Property Taxes 1-0004	3,378,264.52	6,765,839.76	09/30/2017
Property Taxes - 1-0004	2,984,860.12		
Deposit	2,975,590.04	5,960,450.16	09/30/2018
Deposit	1,931,364.34		
Additional Payment by Chobani (personal property tax-2nd half)	1,321,116.27		
Deposit	442.32		
Personal and Real Property Tax for Area 1-0004	603,919.21	3,856,842.14	09/30/2019
Deposit	3,261,982.27		
RAA 1-0004	347,989.42	3,609,971.69	09/30/2020
Payment from 1-0004	3,531,435.05		
Area 1-0004	836.70		
Urban Renewal 1-0004 (Chobani)	4,579.37	3,536,851.12	09/30/2021
Area 1-0004	849.68		
From 1-0004	3,344,485.56		
RAA 1-0005 (Told by the County it is Chobani)	3,859.68	3,349,194.92	

Property Taxes History

Type	Date	Name
Deposit	01/31/2017	Twin Falls County Treasurer
Deposit	07/31/2017	Twin Falls County Treasurer
Deposit	01/29/2018	Twin Falls County Treasurer
Deposit	02/20/2018	Twin Falls County Treasurer
Deposit	07/30/2018	Twin Falls County Treasurer
Deposit	11/28/2018	Twin Falls County Treasurer
Deposit	01/29/2019	Twin Falls County Treasurer
Deposit	06/19/2019	Twin Falls County Treasurer
Deposit	07/29/2019	Twin Falls County Treasurer
Deposit	01/31/2020	Twin Falls County Treasurer
Deposit	07/29/2020	Twin Falls County
Deposit	01/28/2021	Twin Falls County
Deposit	07/27/2021	Twin Falls County
Deposit	02/04/2022	Twin Falls County

Memo	Amount		
Property Tax 1-0008 Cliff Bar	251,192.24		
Property Tax 1-0008	251,192.24	502,384.48	09/30/2017
Property Taxes - 1-0008	566,280.51		
Property Taxes 1-0008	310,538.28		
Deposit	261,852.35	1,138,671.14	09/30/2018
Deposit	6.00		
Deposit	696,292.03		
Deposit	18.87		
Personal and Real Property Tax for Area 1-0008	695,011.60	1,391,328.50	09/30/2019
Deposit	683,266.06		
RAA 1-0008	682,695.40	1,365,961.46	09/30/2020
Payment from 1-0008	575,147.67		
Urban Renewal 1-0008 (Clif Bar)	566,728.14	1,141,875.81	09/30/2021
From 1-0008	620,828.20		

Urban Renewal Agency of the City of Twin Falls, Idaho

Debt Service Amounts	Fund	2019-2020	
		Est. Balance	Principal
Zions Bank (Chobani)	Zions Bond	25,403,000	1,434,000
Clif Bar Bond	Zions Bond	12,530,000	745,000
Washington Federal - Tax Exempt	RAA 4-1	834,000	
2/1 payment	RAA 4-1		
8/1 payment	RAA 4-1		211,000
Washington Federal - Tax Exempt (New Money)		3,716,000	
Principal Payments Start 2018			939,000
Interest on drawn balance at 2/1 & 8/1 before			
Total budgeted principal and interest expenditures			<u><u>\$ 3,329,000</u></u>

2020-2021			2021-2022			
Interest	Est. Balance	Principal	Interest	Est. Balance	Principal	Interest
1,604,911	23,969,000	1,506,000	1,514,313	22,463,000	1,581,000	1,419,167
678,838	11,785,000	735,000	638,000	11,050,000	735,000	597,575
	623,000			405,000		
9,306			6,952			4,520
9,306		218,000	6,952		405,000	4,520
	2,777,000			1,805,000		
102,673		972,000	76,729		1,805,000	49,872
<u>\$ 2,405,034</u>		<u>\$ 3,431,000</u>	<u>\$ 2,242,946</u>		<u>\$ 4,526,000</u>	<u>\$ 2,075,653</u>

2022-2023		
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<u>Est. Balance</u>	<u>Principal</u>	<u>Interest</u>
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20,882,000	1,660,000	1,319,283
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10,315,000	740,000	557,150
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<u>\$ 2,400,000</u>	<u>\$ 1,876,433</u>	



Date: Monday, July 11, 2022
To: Urban Renewal Agency of the City of Twin Falls
From: Meghan Conrad, Elam & Burke

ACTION ITEM

Request:

Consider approval of the Memorandum of Understanding by and between the Agency and Summit Creek Development, LLC relating to construction of an industrial park in a proposed new revenue allocation area (Orchard Drive East Project).

Background:

At the December 13, 2021, Agency Board meeting, the Board considered a presentation by Summit Creek Development (“Developer”) concerning a proposed new revenue allocation area including approximately 78 acres west of N 3300 Road E and north of Orchard Drive East and entered into a Memorandum of Understanding (“MOU”) with Summit Creek Development regarding payment for advance planning costs related to the proposed new revenue allocation area.

Developer is interested in developing the Study Area into an industrial park and has identified approximately \$9,253,110.00 in public infrastructure costs that may be eligible for reimbursement. Due to the development timeline, market considerations and the short construction season, the Developer desires to commence construction in the Study Area prior to the adoption of the Anticipated Urban Renewal Plan and prior to execution of an Owner Participation Agreement. The proposed MOU seeks to preserve the opportunity to seek reimbursement of any potentially eligible public infrastructure costs following the adoption of the Anticipated Urban Renewal Plan and execution of the Owner Participation Agreement, and subject to any future Plan and OPA.

Approval Process:

Majority vote of a quorum of the Agency Commissioners present at the meeting.

Budget Impact:

None at this time.

Regulatory Impact:

N/A

Conclusion:

Staff recommends approval of the Memorandum of Understanding pursuant to the Resolution.

Attachments:

1. Memorandum of Understanding by and between the Urban Renewal Agency of the City of Twin Falls and Summit Creek Development, LLC

MEMORANDUM OF UNDERSTANDING
by and between
THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS
and
SUMMIT CREEK DEVELOPMENT, LLC

THIS MEMORANDUM OF UNDERSTANDING (“Agreement”) is entered into by and between The Urban Renewal Agency of the City of Twin Falls, an independent public body, corporate and politic of the state of Idaho (hereinafter the “Agency”), and Summit Creek Development, LLC, an Idaho limited liability company (hereinafter the “Developer”), collectively referred to as the “Parties.”

RECITALS

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, as amended and supplemented (the “Law”), as duly established and created by the Board of Commissioners of the city of Twin Falls, Idaho pursuant to Resolution No. 909 adopted on July 19, 1965;

WHEREAS, the Agency has developed, and the City Council of the city of Twin Falls (the “City”) has adopted multiple urban renewal plans establishing revenue allocation areas for the redevelopment of portions of the City, pursuant to the Law and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, as amended (the “Act”);

WHEREAS, the Developer has approached the Agency Board to discuss the possibility of examining certain properties totaling approximately 78.5 acres located south of the existing RAA #4-3 generally along Sugar Factory Road and Champlin Road (parcel nos.: RP10S17E241810 and RP10S17E248400) (the “Study Area”) for inclusion within a new urban renewal/revenue allocation area;

WHEREAS, Developer owns or controls the Study Area or has an interest or option rights in the parcels;

WHEREAS, on December 20, 2021, the Developer and Agency entered into a Memorandum of Understanding (the “MOU”) outlining the terms and conditions of the Developer advancing certain planning and preparation costs to the Agency, related to the development of an eligibility report, as required by Idaho Code § 50-2008(a) for the Study Area and the corresponding anticipated urban renewal plan (the “Anticipated Urban Renewal Plan”);

WHEREAS, pursuant to the MOU, the Developer was to provide funding in the estimated amount of \$7,500 for the preparation of the eligibility report and an additional estimated amount of \$30,000 for the preparation of the Anticipated Urban Renewal Plan;

WHEREAS, the Agency obtained the Orchard Drive East Urban Renewal District (Proposed) Eligibility Report, dated January 2022 (“Eligibility Report”) and accepted the Eligibility Report on February 14, 2022, by Resolution No. 2022-01, authorizing the Eligibility Report to be transmitted to the City Council for a determination that the Study Area is appropriate for an urban renewal project;

WHEREAS, on March 14, 2022, by Resolution No. 2022-008, the City Council found that the Study Area is a deteriorated area and/or a deteriorating area and qualifies as an urban renewal project and instructed the Agency to commence preparation of the Anticipated Urban Renewal Plan;

WHEREAS, pursuant to the MOU, following successful adoption of the Anticipated Urban Renewal Plan by City Council ordinance, the Parties intend to enter into a negotiated Owner Participation Agreement, which will provide for the future development of certain properties within the Anticipated Urban Renewal Plan revenue allocation area, including identification of public infrastructure costs that may be considered as reimbursable expenses;

WHEREAS, Developer is interested in developing the Study Area into an industrial park and has identified approximately \$9,253,110.00 in public infrastructure costs that may be eligible for reimbursement to Developer consistent with the Law and the Act, and subject to the terms of the Anticipated Urban Renewal Plan and any Owner Participation Agreement (the “Project”);

WHEREAS, due to the development timeline, market considerations and the short construction season, the Developer desires to commence construction in the Study Area prior to the Agency and City Council’s consideration and adoption of the Anticipated Urban Renewal Plan and prior to execution of the Owner Participation Agreement. Certain of the proposed public improvement costs ultimately may be considered as eligible for reimbursement and Developer would like to preserve the opportunity to seek reimbursement of any potentially eligible public infrastructure costs following the adoption of the Anticipated Urban Renewal Plan and execution of the Owner Participation Agreement;

WHEREAS, the Parties agree this Agreement is limited to preserving Developer’s right to seek reimbursement for potentially eligible public infrastructure costs incurred prior to the Agency and City Council’s consideration and adoption of the Anticipated Urban Renewal Plan and prior to execution of any Owner Participation Agreement;

WHEREAS, the Parties further agree the actual determination as to the eligibility of the project costs and reimbursement terms will be set forth in a to be negotiated Owner Participation Agreement, and is subject to the Agency’s discretion;

NOW, THEREFOR, in consideration of the above Recitals, which are incorporated into this Agreement; the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. **EFFECTIVE DATE.** The Effective Date of this Agreement shall be the date when this Agreement has been signed by the Parties (last date signed) and shall continue until: (1) the execution of an Owner Participation Agreement between the Parties; or (2) until the MOU is terminated; or (3) upon the Agency or City Council's failure to adopt the Anticipated Urban Renewal Plan, whichever comes first.

2. **POTENTIAL REIMBURSEMENT OF PUBLIC IMPROVEMENTS.** The Developer intends to construct certain utility and public improvements in or adjacent to, or being relocated to, the public right-of-way located within the Study Area as generally depicted on **Exhibit A** (the "Site"). The Developer has identified approximately \$9,253,110.00 in public infrastructure costs, which all or a portion of, may be eligible for reimbursement to the Developer contingent upon adoption of the Anticipated Urban Renewal Plan by the City Council and subject to the terms of any future negotiated Owner Participation Agreement.

The Developer shall be responsible for the design and construction of all improvements on the Site, including the private development and the associated public infrastructure improvements as tentatively described in **Exhibit B** ("Public Improvements"). To the extent the Anticipated Urban Renewal Plan is adopted by City Council ordinance, the Agency, in its discretion, will determine the eligibility of all or a portion of the costs of the Public Improvements that were incurred prior to adoption of the Anticipated Urban Renewal Plan consistent with the terms of the Anticipated Urban Renewal Plan, Agency policies and any negotiated Owner Participation Agreement. The Agency's commitment in this Agreement is designed to comply with Agency's authority under the Law, the Act and the Anticipated Urban Renewal Plan, and is intended to constitute an expenditure of Agency funds for a public purpose and not be deemed a gift or donation of public funds.

3. **REIMBURSEMENT CONTINGENT ON ADOPTION OF THE ANTICIPATED URBAN RENEWAL PLAN AND EXECUTION OF THE NEGOTIATED OWNER PARTICIPATION AGREEMENT.** The Agency's obligation to reimburse Developer for all or a portion of the costs of any eligible Public Improvements is strictly contingent upon the City's adoption of the Anticipated Urban Renewal Plan related to the Site and execution of any negotiated Owner Participation Agreement. The Developer acknowledges the Agency, and ultimately the City Council, retain discretion on the content and approval of the Anticipated Urban Renewal Plan. Should the Anticipated Urban Renewal Plan not be adopted by the City Council or other impediments prevent the adoption of the Anticipated Urban Renewal Plan, Developer recognizes it will have no right or claim against the Agency or the City, and the Developer will not be reimbursed for any costs related to the Public Improvements.

4. **CONSTRUCTION OF PUBLIC IMPROVEMENTS.** To preserve the opportunity to seek reimbursement for eligible Public Improvement costs subject to adoption of the Anticipated Urban Renewal Plan by City Council ordinance, the Public Improvements shall be designed and constructed by the Developer in accordance with the overall City infrastructure plans, policies, and design standards and in conjunction with the Project. Upon Agency's request, Agency shall have the right and the opportunity to review Developer's construction plans,

budgets, and bids provided to the City for the Public Improvements (collectively the “Project Construction Documents”). Agency’s review of Project Construction Documents does not constitute approval of eligibility of any improvement costs, the amount to be reimbursed, or otherwise obligate Agency to reimburse any public improvement costs. It is understood the Developer will utilize commercially reasonable contracting, budgeting, and bidding practices to ensure that the Public Improvements are constructed consistent with the Project Construction Documents and are undertaken in a commercially reasonable manner.

A schedule of estimated eligible costs for the Public Improvements is described and set forth on **Exhibit B**. Any other public improvements constructed by the Developer as part of the Public Improvements, the estimated costs of which are not set forth on **Exhibit B**, may be subject to reimbursement only upon a showing by Developer that these costs were related to public infrastructure and are eligible for reimbursement by the Agency under the Anticipated Urban Renewal Plan or any executed Owner Participation Agreement.

5. **APPROVALS OF PROJECT AND PUBLIC IMPROVEMENTS.** Developer shall be responsible for obtaining all necessary approvals for design, construction, installation, and operation of the Public Improvements from the government and other entities, including to the extent necessary, but not limited to, the City and other governmental entities having approval authority for the Public Improvements (“Approving Entities”).

Developer shall keep Agency advised of the approval process of the Approving Entities and advise Agency immediately if any action of the Approving Entities shall affect the scope and purpose of this Agreement.

6. **WARRANTY ON PUBLIC IMPROVEMENTS.** Developer shall warrant that the materials and workmanship employed in the construction of the Project and the Public Improvements shall be good and sound and shall conform to generally accepted standards within the construction industry. Such warranty shall extend for a period of two (2) years after the standard process of acceptance of such Public Improvements by the City. The two-year warranty period does not constitute a limitation period with respect to the enforcement of Developer’s other obligations under the Agreement.

7. **MAINTENANCE.** Developer recognizes the Agency has no authority to accept maintenance responsibility of the Public Improvements and, therefore, does not accept any maintenance obligations for the Public Improvements.

8. **DETERMINING ACTUAL ELIGIBLE COSTS.** Under any future executed Owner Participation Agreement, Developer would be responsible for maintaining accurate records and submitting invoices or receipts for work performed as part of the Public Improvements (the “Cost Documentation”) prior to the time of reimbursement by the Agency. To the extent the Developer intends to seek reimbursement for eligible Public Improvements under the terms of any Owner Participation Agreement, Developer will want to retain for submission to the Agency certain Cost Documentation, which shall include, but not be limited to the following:

- (a) Detailed schedule of values, that includes line items for the Public Improvements for reimbursement so that they are identifiable separate from other line items, invoices and receipts for work performed as part of the Public Improvements, including lien waivers, in a form acceptable to the Agency, which shall be used to determine the actual eligible costs.
- (b) Invoices from Developer's general contractor, subcontractor(s), and material suppliers for each type of eligible cost item (e.g., concrete, pavers, piping, streetlights, overhead). Invoices shall specify quantities and unit costs of installed materials, and a percentage estimate of how much installed material was used for the Public Improvements in comparison to the amount used for the remainder of the Project.
- (c) Evidence that the Public Improvements are guaranteed to remain for the use of the general public and will not be removed to accommodate future development on the Site during the term of the Anticipated Urban Renewal Plan.

Pursuant to the terms of an Owner Participation Agreement, Agency shall have the right to review the Cost Documentation and to obtain independent verification that the quantities of work claimed, the unit costs, and the total eligible costs are commercially reasonable. In the event Developer fails to timely deliver the Cost Documentation pursuant to the terms of the Owner Participation Agreement, Agency in its sole discretion will not be obligated to make payments under the Owner Participation Agreement.

9. CONDITIONS PRECEDENT TO AGENCY'S CONSIDERATION OF COSTS ELIGIBLE FOR REIMBURSEMENT. As stated previously herein, all reimbursement is subject to the establishment and approval of the Anticipated Urban Renewal Plan and negotiation and execution of the Owner Participation Agreement. Should the Anticipated Urban Renewal Plan not be adopted by the Agency or the City Council, the Agency shall have no obligation to reimburse any costs related to the Public Improvements, the Site or the Project. Further, reimbursement is contingent upon successful negotiation and execution of the Owner Participation Agreement. Developer is proceeding with incurring costs for the Public Improvements entirely at its own risk.

10. REIMBURSEMENT TERMS. Developer and Agency agree to negotiate the terms of an Owner Participation Agreement as set forth in the MOU and to consider reimbursement for the costs of certain eligible Public Improvements completed and constructed prior to the Agency and City Council's consideration and adoption of the Anticipated Urban Renewal Plan. Determination of the amount of the actual eligible costs and repayment terms will be set forth in any future executed Owner Participation Agreement. This Agreement does not determine the eligibility of any public improvement costs for reimbursement or the amount of any such reimbursement.

11. INDEMNIFICATION REGARDING THE PROJECT AND PUBLIC IMPROVEMENTS. Developer shall indemnify, defend, and hold Agency and its respective

officers, agents, and employees harmless from and against all liabilities, obligations, damages, penalties, claims, costs, charges, and expenses, including reasonable architect and attorney fees, which may be imposed upon or incurred by or asserted against Agency or its respective officers, agents, and employees relating to Developer's performance of this Agreement. Notwithstanding the foregoing, Developer shall have no obligation to indemnify and hold Agency and its respective officers, agents, and employees harmless from and against any matter to the extent it arises from the negligence or willful act of Agency or its respective officers, agents, or employees or from conduct resulting in any award of punitive damages against the Agency. In the event an action or proceeding is brought against Agency or its respective officers, agents, and employees by reason of any claims that are covered by Developer's indemnity obligation, Developer, upon written notice from Agency, shall, at Developer's expense, resist or defend such action or proceeding.

12. **CAPTIONS AND HEADINGS.** The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions, or agreements contained herein.

13. **NO JOINT VENTURE OR PARTNERSHIP.** The Parties agree that nothing contained in this Agreement or in any document executed in connection with this Agreement shall be construed as making the Parties a joint venture or partners.

14. **SUCCESSORS AND ASSIGNMENT.** This Agreement is not assignable except that the Developer may assign Developer's obligations under this Agreement to a third party only with the written approval of Agency, at Agency's sole discretion and cannot be reasonably denied.

15. **APPLICABLE LAW/ATTORNEY FEES.** This Agreement shall be construed and enforced in accordance with the laws of the state of Idaho. Should any legal action be brought by either Party because of breach of this Agreement or to enforce any provision of this Agreement, the prevailing Party shall be entitled to reasonable attorney fees, court costs, and such other costs as may be found by the court.

16. **ENTIRE AGREEMENT.** This Agreement and the MOU, constitutes the entire understanding and agreement of the Parties. Exhibits to this Agreement are as follows:

Exhibit A	Project Site
Exhibit B	Schedule of Estimated Eligible Costs for Public Improvement

17. **ANTIDISCRIMINATION DURING CONSTRUCTION.** Developer, for itself and its successors and assigns, agrees that in the rehabilitation and/or construction of improvements on the Site provided for in this Agreement, Developer will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, gender identity/expression, national origin or ancestry, marital status, age, or physical disability.

18. **ANTI-BOYCOTT AGAINST ISRAEL CERTIFICATION.** Developer hereby certifies pursuant to Section 67-2346, Idaho Code, that the Developer, its wholly owned subsidiaries, majority owned subsidiaries, parent companies and affiliates, are not currently engaged in, and will not for the duration of this Agreement, knowingly engage in, a boycott of goods or services from Israel or territories under its control.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement the day and year below written to be effective the day and year above written.

AGENCY:

_____, 2022

THE URBAN RENEWAL AGENCY OF THE
CITY OF TWIN FALLS

By _____
Rudy Ashenbrener, Chair

_____, 2022

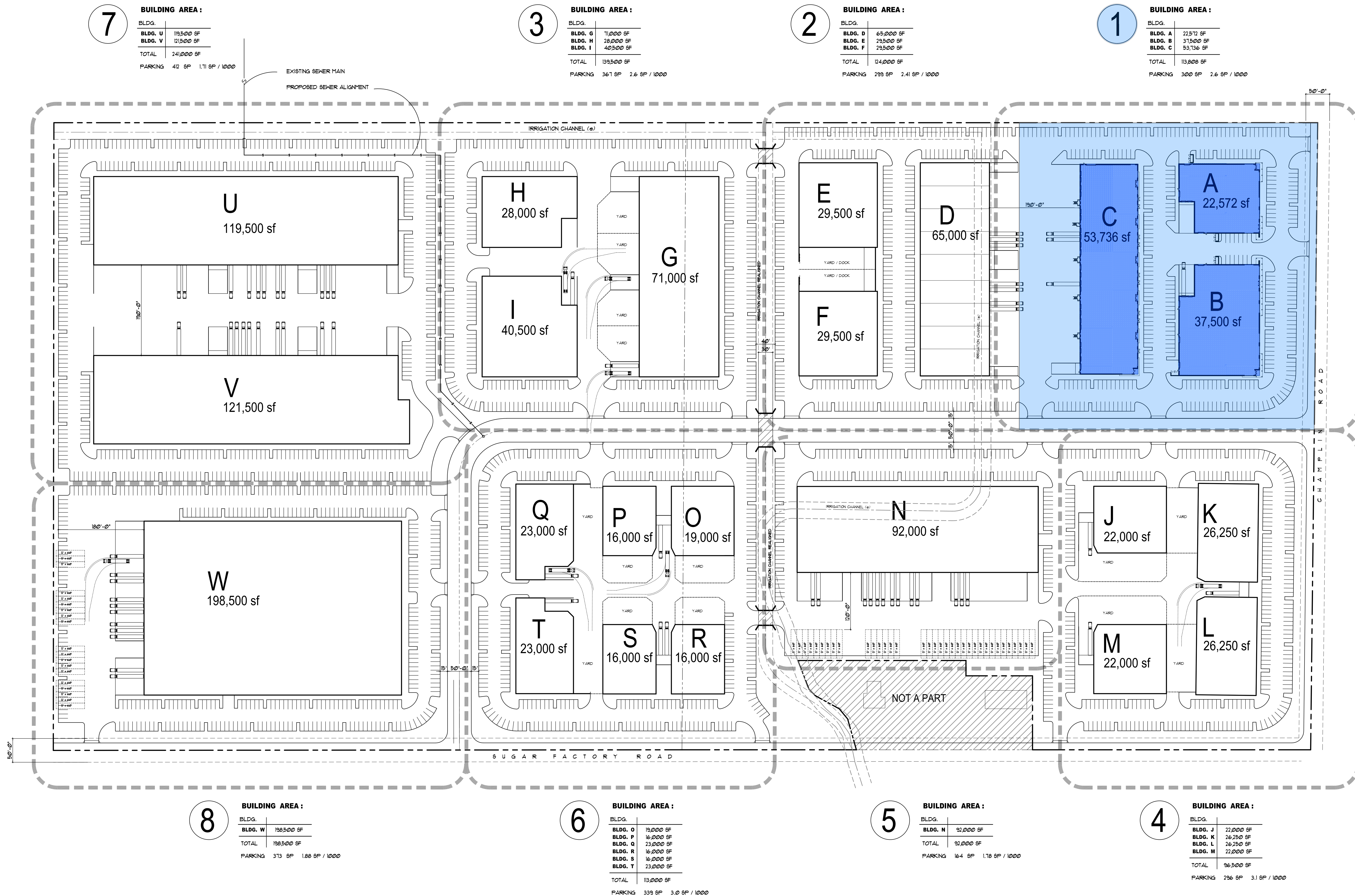
DEVELOPER:

SUMMIT CREEK DEVELOPMENT, LLC, an
Idaho limited liability company

By _____

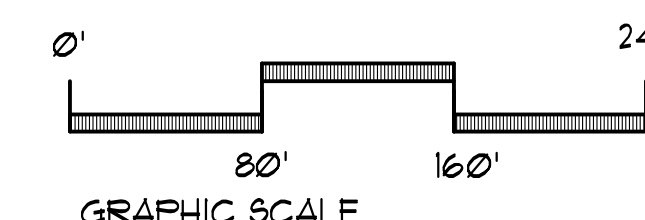
Its _____

EXHIBIT A



PROJECT DATA :

GROSS LAND AREA:	3,423,715 SF	10.60 AC	PHASE 1	113,808 SF
PRIVATE STREET:	118,989 SF	2.73 AC	PHASE 2	124,000 SF
STREET DEDICATION:	89,475 SF	2.05 AC	PHASE 3	139,500 SF
DRAINAGE CHANNEL:	91,810 SF	2.11 AC	PHASE 4	96,500 SF
NET LAND AREA:	3,123,433 SF	11.11 AC	PHASE 5	92,000 SF
			PHASE 6	113,000 SF
			PHASE 7	241,000 SF
			PHASE 8	198,500 SF
COVERAGE:	35.8% OF NET LAND		TOTAL	1,118,308 SF



SITE PLAN

SCALE: 1" = 80'-0"

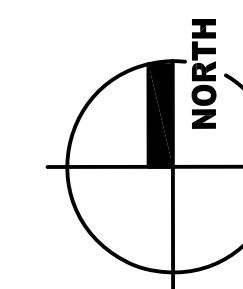


EXHIBIT B

4872-0565-0979, v. 1

	Reimbursed Expense	Assessed Value	Completion Year
Block 1	\$ 1,377,553.00	\$ 11,380,700.00	2023
Block 5	\$ 1,312,013.75	\$ 9,650,000.00	2024
Block 2	\$ 3,060,591.00	\$ 12,400,000.00	2025
Block 3	\$ 686,066.00	\$ 13,950,000.00	2026
Block 4	\$ 165,300.00	\$ 24,100,000.00	2027
Block 6	\$ 871,668.75	\$ 9,200,000.00	2028
Block 7	\$ 709,193.75	\$ 11,300,000.00	2029
Block 8	\$ 1,070,723.75	\$ 19,850,000.00	2030

Block 1

Scope	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)		CY	\$ 9.00	\$ -
Furnish and Install 10" Sewer Main	2058	LF	\$ 71.00	\$ 146,118.00
Furnish and Install Sewer Manholes	7	Each	\$ 7,900.00	\$ 55,300.00
Furnish and Install 8" Water Main, Valves, and Misc. Fittings	1430	LF	\$ 75.00	\$ 107,250.00
Furnish and Install 10" Water Main, Valves, And Misc. Fittings	260	LF	\$ 125.00	\$ 32,500.00
Furnish and Install 12" Water Main, Valves, And Misc. Fittings	660	LF	\$ 135.00	\$ 89,100.00
Furnish and Install Fire Hydrants	5	Each	\$10,150.00	\$ 50,750.00
				\$ 481,018.00
Interior Drive				
Clear and Grub (Stockpile Onsite)	608.75	CY	\$ 13.00	\$ 7,913.75
Excavation (Haul Off Site)	608.75	LF	\$ 75.00	\$ 45,656.25
Furnish, Place and Finish 3/4" Base Gravel	608.75	LF	\$ 105.00	\$ 63,918.75
Asphalt Pavement	608.75	LF	\$ 165.00	\$ 100,443.75
Prep and Place Vertical Curb W/Base	1217.5	LF	\$ 42.00	\$ 51,135.00
Prep and Place 5' Sidewalk W/Base	1217.5	LF	\$ 55.00	\$ 66,962.50
				\$ 336,030.00
Champlin Road				
Clear and Grub (Stockpile Onsite)	655	LF	\$ 18.00	\$ 11,790.00
Excavation (Haul Off Site)	655	LF	\$ 37.00	\$ 24,235.00
Furnish, Place and Finish 3/4" Base Gravel	655	LF	\$ 84.00	\$ 55,020.00
Asphalt Pavement	655	LF	\$ 135.00	\$ 88,425.00
Prep and Place Vertical Curb W/Base	655	LF	\$ 42.00	\$ 27,510.00
Curb Cut and Apron	5	Each	\$ 3,500.00	\$ 17,500.00
Prep and Place 5' Sidewalk W/Base	655	LF	\$ 55.00	\$ 36,025.00
				\$ 260,505.00
IPCO JUT- power and gas				\$300,000
				\$ 1,377,553.00

Block 2

Scope	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)	325	CY	\$ 9.00	\$ 2,925.00
Furnish and Install 10" Sewer Main	441	LF	\$ 71.00	\$ 31,311.00
Furnish and Install Sewer Manholes	1	Each	\$ 7,900.00	\$ 7,900.00
Furnish and Install 8" Water Main, Valves, and Misc. Fittings	715	LF	\$ 75.00	\$ 53,625.00
Furnish and Install 10" Water Main, Valves, And Misc. Fittings	130	LF	\$ 125.00	\$ 16,250.00
Furnish and Install Fire Hydrants	3	Each	\$10,150.00	\$ 30,450.00
Furnish and Install Gravity 24" RCP Irrigation Main	1700	LF	\$ 165.00	\$ 280,500.00
Furnish and Install Gravity 36" RCP Irrigation Main	1480	LF	\$ 295.00	\$ 436,600.00
Furnish and Install Gravity 48" RCP Irrigation Main	1140	LF	\$ 440.00	\$ 501,600.00
Furnish and Install Gravity 60" RCP Irrigation Main	1430	LF	\$ 520.00	\$ 743,600.00
Furnish and Install 6x6 Irrigation Boxes	8	Each	\$13,150.00	\$ 105,200.00
Furnish and Install 8x8 Irrigation Boxes	8	Each	\$16,800.00	\$ 134,400.00
Furnish and Install 10x10 Boxes	9	Each	\$24,800.00	\$ 223,200.00
				\$ 2,567,561.00
Interior Drive				
Clear and Grub (Stockpile Onsite)	608.75	CY	\$ 13.00	\$ 7,913.75
Excavation (Haul Off Site)	608.75	LF	\$ 75.00	\$ 45,656.25
Furnish, Place and Finish 3/4" Base Gravel	608.75	LF	\$ 105.00	\$ 63,918.75
Asphalt Pavement	608.75	LF	\$ 165.00	\$ 100,443.75
Prep and Place Vertical Curb W/Base	1217.5	LF	\$ 42.00	\$ 51,135.00
Curb Cut and Apron	2	Each	3500	\$ 7,000.00
Prep and Place 5' Sidewalk W/Base	1217.5	LF	\$ 55.00	\$ 66,962.50
				\$ 343,030.00
IPCO JUT- power and gas				\$ 150,000.00
				\$ 3,060,591.00

Block 3

Scope	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)		CY	\$ 9.00	\$ -
Furnish and Install 10" Sewer Main	441	LF	\$ 71.00	\$ 31,311.00
Furnish and Install Sewer Manholes	1	Each	\$ 7,900.00	\$ 7,900.00
Furnish and Install 8" Water Main, Valves, and Misc. Fittings	715	LF	\$ 75.00	\$ 53,625.00
Furnish and Install 10" Water Main, Valves, And Misc. Fittings	130	LF	\$ 125.00	\$ 16,250.00
Furnish and Install Fire Hydrants	3	Each	\$10,150.00	\$ 30,450.00
				\$ 139,536.00
Interior Drive				
Clear and Grub (Stockpile Onsite)	608.75	CY	\$ 13.00	\$ 7,913.75
Excavation (Haul Off Site)	608.75	LF	\$ 75.00	\$ 45,656.25
Furnish, Place and Finish 3/4" Base Gravel	608.75	LF	\$ 105.00	\$ 63,918.75
Asphalt Pavement	608.75	LF	\$ 165.00	\$ 100,443.75
Prep and Place Vertical Curb W/Base	1217.5	LF	\$ 42.00	\$ 51,135.00
Curb Cut and Apron	3	Each	\$ 3,500.00	\$ 10,500.00
Prep and Place 5' Sidewalk W/Base	1217.5	LF	\$ 55.00	\$ 66,962.50
				\$ 346,530.00
IPCO JUT- power and gas				\$ 200,000.00
				\$ 686,066.00

Block 4

Scope	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)		CY	\$ 9.00	\$ -
Furnish and Install 10" Sewer Main		LF	\$ 71.00	\$ -
Furnish and Install Sewer Manholes		Each	\$ 7,900.00	\$ -
Furnish and Install 8" Water Main, Valves, and Misc. Fittings		LF	\$ 75.00	\$ -
Furnish and Install 10" Water Main, Valves, And Misc. Fittings		LF	\$ 125.00	\$ -
Furnish and Install Fire Hydrants	2	Each	\$10,150.00	\$ 20,300.00
IPCO JUT- power and gas				\$ 145,000.00
				\$ 165,300.00

Block 5**Scope**

	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)	1700	CY	\$ 9.00	\$ 15,300.00
Furnish and Install 8" Sewer Main	1000	LF	\$ 61.00	\$ 61,000.00
Furnish and Install 10" Sewer Main	240	LF	\$ 71.00	\$ 17,040.00
Furnish and Install Sewer Manholes	10	Each	\$ 7,900.00	\$ 79,000.00
Furnish and Install 8" Water Main, Valves, and Misc. Fittings	1510	LF	\$ 75.00	\$ 113,250.00
Furnish and Install 10" Water Main, Valves, And Misc. Fittings	320	LF	\$ 125.00	\$ 40,000.00
Furnish and Install 12" Water Main, Valves, And Misc. Fittings	825	LF	\$ 135.00	\$ 111,375.00
Furnish and Install Fire Hydrants	3	Each	\$10,150.00	\$ 30,450.00
				\$ 467,415.00

Champlin Road

Clear and Grub (Stockpile Onsite)	655	LF	\$ 18.00	\$ 11,790.00
Excavation (Haul Off Site)	655	LF	\$ 37.00	\$ 24,235.00
Furnish, Place and Finish 3/4" Base Gravel	655	LF	\$ 84.00	\$ 55,020.00
Asphalt Pavement	655	LF	\$ 135.00	\$ 88,425.00
Prep and Place Vertical Curb W/Base	655	LF	\$ 42.00	\$ 27,510.00
Prep and Place 5' Sidewalk W/Base	655	LF	\$ 55.00	\$ 36,025.00
				\$ 243,005.00

Sugar Factory Road

Clear and Grub (Stockpile Onsite)	656.25	LF	\$ 29.00	\$ 19,031.25
Excavation (Haul Off Site)	656.25	LF	\$ 75.00	\$ 49,218.75
Furnish, Place and Finish 3/4" Base Gravel	656.25	LF	\$ 170.00	\$ 111,562.50
Asphalt Pavement	656.25	LF	\$ 260.00	\$ 170,625.00
Prep and Place Vertical Curb W/Base	656.25	LF	\$ 42.00	\$ 27,562.50
Curb Cut and Apron	5	Each	\$ 3,500.00	\$ 17,500.00
Prep and Place 5' Sidewalk W/Base	656.25	LF	\$ 55.00	\$ 36,093.75
				\$ 431,593.75

IPCO JUT- power and gas

\$ 170,000.00**\$ 1,312,013.75**

Block 6

Scope	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)	0	0	\$ -	\$ -
Furnish and Install 8" Sewer Main	0	0	\$ -	\$ -
Furnish and Install 10" Sewer Main	0	0	\$ -	\$ -
Furnish and Install Sewer Manholes	0	0	\$ -	\$ -
Furnish and Install 8" Water Main, Valves, and Misc. Fittings	1510	LF	\$ 75.00	\$ 113,250.00
Furnish and Install 10" Water Main, Valves, And Misc. Fittings	320	LF	\$ 125.00	\$ 40,000.00
Furnish and Install 12" Water Main, Valves, And Misc. Fittings	825	LF	\$ 135.00	\$ 111,375.00
Furnish and Install Fire Hydrants	3	Each	\$10,150.00	\$ 30,450.00
				\$ 295,075.00
Sugar Factory Road				
Clear and Grub (Stockpile Onsite)	656.25	LF	\$ 29.00	\$ 19,031.25
Excavation (Haul Off Site)	656.25	LF	\$ 75.00	\$ 49,218.75
Furnish, Place and Finish 3/4" Base Gravel	656.25	LF	\$ 170.00	\$ 111,562.50
Asphalt Pavement	656.25	LF	\$ 260.00	\$ 170,625.00
Prep and Place Vertical Curb W/Base	656.25	LF	\$ 42.00	\$ 27,562.50
Curb Cut and Apron	5	Each	\$ 3,500.00	\$ 17,500.00
Prep and Place 5' Sidewalk W/Base	656.25	LF	\$ 55.00	\$ 36,093.75
				\$ 431,593.75
IPCO JUT- power and gas				\$ 145,000.00
				\$ 871,668.75

Block 7

Scope	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)	0	0	\$ -	\$ -
Furnish and Install 8" Sewer Main	0	0	\$ -	\$ -
Furnish and Install 10" Sewer Main	0	0	\$ -	\$ -
Furnish and Install Sewer Manholes	0	0	\$ -	\$ -
Furnish and Install 8" Water Main, Valves, and Misc. Fittings	715	LF	\$ 75.00	\$ 53,625.00
Furnish and Install 10" Water Main, Valves, And Misc. Fittings	130	LF	\$ 125.00	\$ 16,250.00
Furnish and Install 12" Water Main, Valves, And Misc. Fittings	165	LF	\$ 135.00	\$ 22,275.00
Furnish and Install Fire Hydrants	3	Each	\$10,150.00	\$ 30,450.00
				\$ 122,600.00
Sugar Factory Road				
Clear and Grub (Stockpile Onsite)	656.25	LF	\$ 29.00	\$ 19,031.25
Excavation (Haul Off Site)	656.25	LF	\$ 75.00	\$ 49,218.75
Furnish, Place and Finish 3/4" Base Gravel	656.25	LF	\$ 170.00	\$ 111,562.50
Asphalt Pavement	656.25	LF	\$ 260.00	\$ 170,625.00
Prep and Place Vertical Curb W/Base	656.25	LF	\$ 42.00	\$ 27,562.50
Curb Cut and Apron	5	Each	\$ 3,500.00	\$ 17,500.00
Prep and Place 5' Sidewalk W/Base	656.25	LF	\$ 55.00	\$ 36,093.75
				\$ 431,593.75
IPCO JUT- power and gas				\$ 155,000.00
				\$ 709,193.75

Block 8**Scope**

	Quantity	Unit	Price	Total
Clear & Grub Site (Stockpile Onsite)	0	0	\$ -	\$ -
Furnish and Install 8" Sewer Main	0	0	\$ -	\$ -
Furnish and Install 10" Sewer Main	0	0	\$ -	\$ -
Furnish and Install Sewer Manholes	0	0	\$ -	\$ -
Furnish and Install 8" Water Main, Valves, and Misc. Fittings	715	LF	\$ 75.00	\$ 53,625.00
Furnish and Install 10" Water Main, Valves, And Misc. Fittings	130	LF	\$ 125.00	\$ 16,250.00
Furnish and Install 12" Water Main, Valves, And Misc. Fittings	165	LF	\$ 135.00	\$ 22,275.00
Furnish and Install Fire Hydrants	3	0	\$10,150.00	\$ 30,450.00
				\$ 122,600.00

Interior Drive

Clear and Grub (Stockpile Onsite)	608.75	CY	\$ 13.00	\$ 7,913.75
Excavation (Haul Off Site)	608.75	LF	\$ 75.00	\$ 45,656.25
Furnish, Place and Finish 3/4" Base Gravel	608.75	LF	\$ 105.00	\$ 63,918.75
Asphalt Pavement	608.75	LF	\$ 165.00	\$ 100,443.75
Prep and Place Vertical Curb W/Base	1217.5	LF	\$ 42.00	\$ 51,135.00
Curb Cut and Apron	3	Each	\$ 3,500.00	\$ 10,500.00
Prep and Place 5' Sidewalk W/Base	1217.5	LF	\$ 55.00	\$ 66,962.50
				\$ 346,530.00

Sugar Factory Road

Clear and Grub (Stockpile Onsite)	656.25	LF	\$ 29.00	\$ 19,031.25
Excavation (Haul Off Site)	656.25	LF	\$ 75.00	\$ 49,218.75
Furnish, Place and Finish 3/4" Base Gravel	656.25	LF	\$ 170.00	\$ 111,562.50
Asphalt Pavement	656.25	LF	\$ 260.00	\$ 170,625.00
Prep and Place Vertical Curb W/Base	656.25	LF	\$ 42.00	\$ 27,562.50
Curb Cut and Apron	5	Each	\$ 3,500.00	\$ 17,500.00
Prep and Place 5' Sidewalk W/Base	656.25	LF	\$ 55.00	\$ 36,093.75
				\$ 431,593.75

IPCO JUT- power and gas

\$ 170,000.00**\$ 1,070,723.75**

RESOLUTION NO. 2022-____

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, APPROVING THAT CERTAIN MEMORANDUM OF UNDERSTANDING BY AND BETWEEN THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS AND SUMMIT CREEK DEVELOPMENT, LLC; DIRECTING THE CHAIR OR VICE-CHAIR TO EXECUTE AND ATTEST SAID AGREEMENT; AUTHORIZING THE CHAIR OR VICE-CHAIR TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE AGREEMENT; AUTHORIZING ANY TECHNICAL CHANGES, SUBJECT TO CERTAIN CONDITIONS; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the City of Twin Falls, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), a duly created and functioning urban renewal agency for Twin Falls, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency has developed, and the City Council of the city of Twin Falls (the "City") has adopted multiple urban renewal plans establishing revenue allocation areas for the redevelopment of portions of the City, pursuant to the Law and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, as amended (the "Act");

WHEREAS, Summit Creek Development, LLC ("Developer") has approached the Agency Board to discuss the possibility of examining certain properties totaling approximately 78.5 acres located south of the existing RAA #4-3 generally along Sugar Factory Road and Champlin Road (parcel nos.: RP10S17E241810 and RP10S17E248400) (the "Study Area") for inclusion within a new urban renewal/revenue allocation area;

WHEREAS, Developer owns or controls the Study Area or has an interest or option rights in the parcels;

WHEREAS, on December 20, 2021, the Developer and Agency entered into a Memorandum of Understanding (the "MOU") outlining the terms and conditions of the Developer advancing certain planning and preparation costs to the Agency, related to the development of an eligibility report, as required by Idaho Code § 50-2008(a) for the Study Area and the corresponding anticipated urban renewal plan (the "Anticipated Urban Renewal Plan");

WHEREAS, pursuant to the MOU, the Developer was to provide funding in the estimated amount of \$7,500 for the preparation of the eligibility report and an additional estimated amount of \$30,000 for the preparation of the Anticipated Urban Renewal Plan;

WHEREAS, the Agency obtained the Orchard Drive East Urban Renewal District (Proposed) Eligibility Report, dated January 2022 ("Eligibility Report") and accepted the Eligibility

Report on February 14, 2022, by Resolution No. 2022-01, authorizing the Eligibility Report to be transmitted to the City Council for a determination that the Study Area is appropriate for an urban renewal project;

WHEREAS, on March 14, 2022, by Resolution No. 2022-008, the City Council found that the Study Area is a deteriorated area and/or a deteriorating area and qualifies as an urban renewal project and instructed the Agency to commence preparation of the Anticipated Urban Renewal Plan;

WHEREAS, pursuant to the MOU, following successful adoption of the Anticipated Urban Renewal Plan by City Council ordinance, the Parties intend to enter into a negotiated Owner Participation Agreement, which will provide for the future development of certain properties within the Anticipated Urban Renewal Plan revenue allocation area, including identification of public infrastructure costs that may be considered as reimbursable expenses;

WHEREAS, Developer is interested in developing the Study Area into an industrial park and has identified approximately \$9,253,110.00 in public infrastructure costs that may be eligible for reimbursement to Developer consistent with the Law and the Act, and subject to the terms of the Anticipated Urban Renewal Plan and any Owner Participation Agreement (the "Project");

WHEREAS, due to the development timeline, market considerations and the short construction season, the Developer desires to commence construction in the Study Area prior to the Agency and City Council's consideration and adoption of the Anticipated Urban Renewal Plan and prior to execution of the Owner Participation Agreement. Certain of the proposed public improvement costs ultimately may be considered as eligible for reimbursement and Developer would like to preserve the opportunity to seek reimbursement of any potentially eligible public infrastructure costs following the adoption of the Anticipated Urban Renewal Plan and execution of the Owner Participation Agreement;

WHEREAS, Agency counsel and staff have prepared a second Memorandum of Understanding ("2022 MOU") to formalize the agreement between the Agency and the Developer, a copy of which is attached hereto as Exhibit A and incorporated herein by reference;

WHEREAS, the Parties agree the 2022 MOU is limited to preserving Developer's right to seek reimbursement for potentially eligible public infrastructure costs incurred prior to the Agency and City Council's consideration and adoption of the Anticipated Urban Renewal Plan and prior to execution of any Owner Participation Agreement;

WHEREAS, the Parties further agree the actual determination as to the eligibility of the project costs and reimbursement terms will be set forth in a to be negotiated Owner Participation Agreement, and is subject to the Agency's discretion;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the 2022 MOU and to authorize the Chair or Vice-Chair and Secretary to execute and attest the 2022 MOU, subject to certain conditions, and to execute all necessary documents to implement the transaction, subject to the conditions set forth below.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, AS FOLLOWS:

Section 1: The above recitals are true and correct.

Section 2: That the 2022 MOU attached hereto as Exhibit A and incorporated herein by reference, be and the same is hereby approved.

Section 3: That the Chair or Vice Chair of the Agency Board of Commissioners is hereby authorized, permitted, and directed to sign and enter into the above-referenced 2022 MOU and, further, are hereby authorized, permitted, and directed to execute all necessary documents required to implement said 2022 MOU, subject to representations by Agency staff that all conditions have occurred, and to enter into any necessary technical changes to the 2022 MOU, or other documents, upon representation of Agency staff that said changes are consistent with the discussion which occurred during the Agency's regular meetings of July 11, 2022; and to perform any and all other duties required pursuant to said 2022 MOU.

Section 4. This Resolution shall be effective immediately upon passage and approval by the Commissioners.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Twin Falls, on July 11, 2022.

APPROVED AND EXECUTED by the Chairman of the Board of Commissioners of the Agency and attested by the Secretary to the Board of Commissioners, on this 11th day of July 2022.

APPROVED:

By: _____
Rudy Ashenbrener, Chair

ATTEST:

By: _____
Dan Brizee, Secretary

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