



Urban Renewal Agency Agenda

Monday, August 18, 2025, 12:00 PM

Council Chambers
203 Main Avenue East, Twin Falls, Idaho

Commissioners: Dan Brizee, Jan Rogers, JJ McBride, Dave McAlindin, Eric Smallwood, Jennifer Colvin, Andy Hohwieler

- 1) Confirmation of Quorum/Call Meeting to Order
- 2) Conflict of Interest Declaration
- 3) Consent Calendar
 - a) **ACTION ITEM:** Request to approve the 1) July 21, 2025, Minutes, 2) July 2025 Financial Reports, and 3) August 2025 Accounts Payable.
By: Lorrie Bauer, Administrative Assistant
- 4) Reports/Updates
 - a) Executive Director's Report
By: Shawn Barigar, Executive Director
- 5) Items of Consideration
 - a) **INFORMATIONAL:** Board Orientation - Urban Renewal 101.
By: Meghan Conrad, Agency Special Counsel
 - b) **ACTION ITEM:** Public Hearing for the proposed FY2026 Budget.
By: Parker Scherer, Assistant Finance Director
 - c) **ACTION ITEM:** Consider Resolution No. 2025-05 adopting the FY2026 Budget.
By: Parker Scherer, Assistant Finance Director
 - d) **ACTION ITEM:** Consider approval of the Confirmation of Agency Reimbursement No. 2 for the Orchard Drive East Urban Renewal Project, aka Gemini Business Park, in the amount of \$39,157.40.
By: Shawn Barigar, Executive Director
- 6) Public Input and Announcements
- 7) Upcoming Meeting(s)
 - a) Monday, September 15, 2025, @ 12:00 pm.
- 8) 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, July 21, 2025, 12:00 PM

Council Chambers
203 Main Avenue East, Twin Falls, Idaho

Commissioners: Dan Brizee, Jan Rogers, JJ McBride, Dave McAlindin, Eric Smallwood, Jennifer Colvin, Andy Hohwieler

1) Confirmation of Quorum/Call Meeting to Order

Present: Dan Brizee, Jan Rogers, JJ McBride, Dave McAlindin, Eric Smallwood, Jennifer Colvin, Andy Hohwieler

Absent: None

Staff Present: Shawn Barigar, Executive Director; Lorrie Bauer, Administrative Assistant; Parker Scherer, Assistant Finance Director; Jesse Schuerman, Staff Engineer; Jonathan Spendlove, Planning & Zoning Director; Ruth Pierce, City Council Liaison; Breanna Howard, Finance Director; Travis Rothweiler, City Manager; Mitch Humble, Deputy City Manager

Dave McAlindin called the meeting to order at 12:00 PM. A quorum was present.

2) Conflict of Interest Declaration

Eric Smallwood declared a conflict of interest with the Children's Museum of the Magic Valley, noting that his wife serves on its board of directors. He will recuse himself from decisions related to their RFP going forward.

Dan Brizee declared a conflict of interest with the Gemini Project as he performs heating, air conditioning, and ventilation work for the project, and is also involved in designing its HVAC Systems.

JJ McBride declared a conflict of interest with Action Item 5-d, noting that Lytle Signs from time to time does sign work for Summit Creek Development, Tyler Davis-Jeffers, and tenants of their developments. Accordingly, he will abstain from both discussion and voting on the item.

3) Consent Calendar

a) Request to approve the 1) June 30, 2025, Minutes, 2) June 2025 Financial Reports, and 3) July 2025 Accounts Payable.

MOTION: Eric Smallwood moved to approve the consent calendar as presented. Jan Rogers seconded the motion. Roll call vote showed all members present voted. Approved 7 to 0.

4) Reports/Updates

a) Executive Director's Report

Executive Director Shawn Barigar delivered his report, which was included in the agenda packet.

5) Items of Consideration

a) Election of Officers (Chair, Vice Chair, and Secretary) for July 2025 - June 2026.

MOTION: Commissioner Rogers nominated Dave McAlindin for Chair, Eric Smallwood for Vice Chair, and JJ McBride for Secretary for July 2025-June 2026. Commissioner Brizee 2nd. Roll call vote showed all members present voted in favor of the motion. Approved 7 to 0.

- b) Adopt the preliminary FY2026 budget with expenditures in the amount of \$6,278,353, schedule a public hearing during the August 18, 2025, meeting, and authorize publication of a public hearing notice.

Assistant Finance Director Parker Scherer introduced the request as included in the agenda packet.

MOTION: Eric Smallwood moved to adopt the preliminary FY2026 budget with expenditures in the amount of \$6,278,353, schedule a public hearing during the August 18, 2025, meeting, and authorize publication of a public hearing notice. Jennifer Colvin seconded the motion. Roll call vote showed all members present voted. Approved 7 to 0.

- c) Orchard Drive East Urban Renewal Project update on Gemini Business Park.

Tyler Davis-Jeffers from Summit Creek Development presented an update on the project. He shared that since 2023, several million dollars of public infrastructure has been installed, as well as over \$20M in private improvements. Buildings A, B, C & E (over 200,000 SF) have been built and leased to new businesses in the Magic Valley. The building permit for Building D has been submitted. They hope to start pouring concrete in late August, with construction wrapping up by the second quarter of 2026. Buildings F, H, and I are preliminary footprints for potential businesses with flexibility to modify the floor plans and building sizes. The general building type is industrial, with most current tenants are warehousing or manufacturing. A lot of the buildings are designed to have shared truck ports. Office suites can be modified for the tenant. Weather challenges are expected, and using concrete panels with sandwich construction allows construction to continue.

Discussion ensued regarding infrastructure for power, sewer, and water for buildings F, H, and I. Per Idaho Power, based on initial projections for standard warehouse use, there is enough power.

However, if they continue to have high-energy-use tenants, an upgrade may be required. Water pressure is available to develop buildings F, H, and I. Eventually, a pump may need to be installed in the new pressure station.

- d) Consider approval of the Confirmation of Agency Reimbursement No. BLK1-01 for the Orchard Drive East Urban Renewal Project, aka Gemini Business Park, in the amount of \$2,414,301.70.

Agency Special Counsel Meghan Conrad reminded the board that conflict of interest disclosures were made earlier by Commissioner Brizee and Commissioner McBride, and because this is a confirmation of reimbursement for funding, it would be best if they did not participate in this item.

Executive Director Shawn Barigar presented the request as detailed in the agenda packet. Discussion ensued about reimbursements and the proposed budget.

MOTION: Jan Rogers moved to approve the Confirmation of Agency Reimbursement No. BLK1-01 for the Orchard Drive East Urban Renewal Project, aka Gemini Business Park, in the amount of \$2,414,301.70 as presented. Jennifer Colvin seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0; Dan Brizee and JJ McBride abstained.

- e) Consider approval of the Certificate of Completion for the 160 Main Avenue South project.

Executive Director Shawn Barigar presented the request as detailed in the agenda packet.

MOTION: Andy Hohwieler moved to approve the Certificate of Completion for the 160 Main Avenue South project. Jan Rogers seconded the motion. Roll call vote showed all members present voted. Approved 7 to 0.

- f) Update from the Children's Museum of the Magic Valley.

Executive Director Shawn Barigar introduced the update with a brief background, then introduced Tennille Adams, Board President for the Children's Museum of the Magic Valley. Tennille and Bethany Bell, Development Director, provided the update with several board members in attendance. Showing slides, they reintroduced their mission, vision, and mobile program events. They are currently working on the design development of a potential museum here in Twin Falls. They shared that the capital campaign is \$15M, which was launched in 2021. Funding accomplishments were shared along with their new strategy. They asked the URA Board to re-engage as a partner for this project. Their goal is

to break ground in July 2026 and open in 2028.

Discussion ensued. The intent today was to get direction from the Board, and interest was expressed to re-engage. Future discussions will be scheduled.

6) Public Input and Announcements

None.

7) Upcoming Meeting(s)

a) Monday, August 18, 2025, @ 12:00 pm.

8) Executive Session

a)

1. Convene in Executive Session §74-206 (1)(f) to communicate with legal counsel for the public agency to discuss the legal ramifications of and legal options for pending litigation, or controversies not yet being litigated but imminently likely to be litigated. *(The Board will return to open meeting following the session.)*

MOTION: JJ McBride moved to convene in Executive Session. Jennifer Colvin seconded the motion. Roll call vote showed all members present voted. Approved 7 to 0. The executive session began at 12:47 pm. The open meeting resumed at 1:05 pm.

b) Consideration of settlement documents related to pending litigation.

Agency Special Counsel Meghan Conrad shared that Grace Construction filed a lawsuit against OneSixty, LLC, Retail Therapy Ltd. Liability Company, and a number of other parties, including this Urban Renewal Agency, related to certain tenant improvements that were made by Grace Construction to a tenant in the 160 building. As a named party to this litigation, a review and consideration of next steps were undertaken. She explained the filing of a Notice of Disclaimer of Interest, Stipulation of Dismissal, and Order for Dismissal and asked the Board for consideration to circulate and finalize the documents for ultimate filing and submission to the court.

MOTION: Jan Rogers moved to approve any settlement documents and authorize Counsel to finalize documents and continue to move forward. Eric Smallwood seconded the motion. Roll call vote showed all members present voted. Approved 7 to 0.

9) Adjournment

MOTION: JJ McBride moved to adjourn. Andy Hohwieler seconded the motion. All members present voted in favor of the motion. The meeting adjourned at 01:08 PM.

Urban Renewal Agency of the City of Twin Falls, ID
P&L Over (Under) Budget - YTD
October 2024 through July 2025

	Oct '24 - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Contributions	109,236.77	343,903.00	-234,666.23	31.8%
Investment Income	207,987.36	200,400.00	7,587.36	103.8%
Other Income	952.31	150,000.00	-149,047.69	0.6%
Property Taxes	5,020,433.04	4,627,041.00	393,392.04	108.5%
Rental Income	42,733.30	46,600.00	-3,866.70	91.7%
Total Income	<u>5,381,342.78</u>	<u>5,367,944.00</u>	<u>13,398.78</u>	<u>100.2%</u>
Gross Profit	5,381,342.78	5,367,944.00	13,398.78	100.2%
Expense				
Bond Trustee Fees	5,000.00	5,000.00	0.00	100.0%
Community Relations & Website	750.00	10,000.00	-9,250.00	7.5%
Debt Payments - Interest	243,375.00	476,988.00	-233,613.00	51.0%
Debt Payments - Principal	355,000.00	714,945.00	-359,945.00	49.7%
Dues and Subscriptions	4,600.00	4,600.00	0.00	100.0%
General Development Projects	17,136.00	500,000.00	-482,864.00	3.4%
Insurance Expense	4,522.00	11,294.00	-6,772.00	40.0%
Legal Expense	31,808.60	35,000.00	-3,191.40	90.9%
Management Fee	208,000.00	208,000.00	0.00	100.0%
Meeting Expense	2,032.04	4,000.00	-1,967.96	50.8%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	72.55	500.00	-427.45	14.5%
Prof. Dev.\Training	3,233.97	7,500.00	-4,266.03	43.1%
Professional Fees	1,064.00	10,000.00	-8,936.00	10.6%
Property Maintenance	6,638.75	10,000.00	-3,361.25	66.4%
Property Tax Expense	0.00	0.00	0.00	0.0%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,334,950.88	1,474,262.00	-139,311.12	90.6%
Debt Pay. (Chobani) Principal	2,571,000.00	2,195,473.00	375,527.00	117.1%
Total RAA 4-3 (Chobani)	<u>3,905,950.88</u>	<u>3,669,735.00</u>	<u>236,215.88</u>	<u>106.4%</u>
RAA Orchard Dr East	0.00	0.00	0.00	0.0%
Real Estate Purchase	0.00	150,000.00	-150,000.00	0.0%
Total Expense	<u>4,789,183.79</u>	<u>5,818,062.00</u>	<u>-1,028,878.21</u>	<u>82.3%</u>
Net Ordinary Income	592,158.99	-450,118.00	1,042,276.99	-131.6%
Other Income/Expense				
Other Income				
Transfers In	0.00	-4,254,726.00	4,254,726.00	0.0%
Transfers Out	0.00	4,254,726.00	-4,254,726.00	0.0%
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u><u>592,158.99</u></u>	<u><u>-450,118.00</u></u>	<u><u>1,042,276.99</u></u>	<u><u>-131.6%</u></u>

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss
July 2025

	<u>Jul 25</u>
Ordinary Income/Expense	
Income	
Investment Income	12,627.37
Property Taxes	906,330.20
Rental Income	3,883.33
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Total Income	922,840.90
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Gross Profit	922,840.90
Expense	
Bond Trustee Fees	2,000.00
Legal Expense	4,206.09
Meeting Expense	335.84
Prof. Dev.\Training	260.60
Property Maintenance	595.00
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Total Expense	7,397.53
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Net Ordinary Income	915,443.37
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Net Income	915,443.37
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August 2025 Accounts Payable

<u>Check #</u>	<u>Date</u>	<u>Name</u>	<u>Amount</u>	<u>Account</u>	<u>Memo</u>	<u>Class/Fund</u>
4884	8/4/2025	Times-News Lee Enterprises	426.09	Legal Expense	Publication of CC Public Hearing on O-2025-010 #157259	General
4885	8/5/2025	Zion's First National Bank	384,061.34	#8616 Excess Funds	Property Taxes for Chobani	RAA 4-3
4885	8/5/2025	Zion's First National Bank	480,501.00	#8617 Excess Funds	Property Taxes for Clif Bar	RAA 4-4
4886	8/13/2025	Daisys Twin Falls	182.64	Meeting Expense	20250721 Meeting Lunch	General
4887	8/13/2025	Elam & Burke	1,725.00	Legal Expense	Professional Fees for July 835-2 / #216705	General
4887	8/13/2025	Elam & Burke	100.00	Legal Expense	Professional Fees for July 835-3 / #216706	RAA Old Towne-2
4887	8/13/2025	Elam & Burke	652.00	Legal Expense	Professional Fees for July 835-5 / #216707	RAA 4-3 Chobani
4887	8/13/2025	Elam & Burke	1,320.94	Legal Expense	Professional Fees for July 835-8 / #216708	RAA Old Towne-2
4888	8/13/2025	ID State Tax Commission	95.00	Prof Dev / Training	Urban Renewal & Property Tax Course (Parker)	General
4889	8/13/2025	Lorrie Bauer	360.00	Prof Dev / Training	Reimb. for Springhill Suites #50423 (Parker UR training)	General
4890	8/13/2025	Times-News Lee Advertising	495.96	Legal Expense	Publication: CC O-2025-010 Summary #157714	RAA 4-3 Chobani
4891	8/13/2025	Twins Industrial, LP	12,773.46	Dev Project	Gemini Business Park Project Reimbursement	RAA Orchard Dr E
4892	8/13/2025	Zion's Bank Corp. Trust	106,373.06	#8617 Excess Funds	Clif Bar Bond Payment Shortage	zz-Bond Fund-Clif



Date: Monday, August 18, 2025
To: Urban Renewal Agency of the City of Twin Falls
From: Shawn Barigar, Executive Director

Executive Director's Report

1. Opportunity Zone Update
2. Downtown Development Discussion
3. Children's Museum Discussion
4. Chobani Expansion Update

Attachments:

None

URBAN RENEWAL 101: AUTHORITY, OVERSIGHT, AND IMPLEMENTATION

Presented by Meghan Conrad of Elam & Burke, PA

To Twin Falls Urban Renewal Agency

August 18, 2025



URBAN RENEWAL AGENCY AUTHORITY

STATUTES ▪ REVENUE ALLOCATION ▪ LIMITATIONS ▪ POWERS ▪ FINANCING

Urban Renewal Agency Authority

- Local Economic Development Act, Title 50, Chapter 29, Idaho Code
- Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code
- Idaho Constitution—Article VIII, § 4, Art. XII, § 4
- Separate and distinct legal entity with independent authority—*Yick Kong v. BRA*, (entirely lay person board) *Hart v. Rexburg URA* (mix of lay persons and council members). These two Idaho Supreme Court decisions also authorize urban renewal agencies to incur long term debt without the necessity of a public vote (2/3 majority) as required of other public entities; Article VIII, § 3 of the Idaho Constitution.
- City Council approval of an urban renewal plan does not create a liability on the part of the city which would implicate Article VIII, § 3 of the Idaho Constitution. *Hoffman et al. v. City of Boise*.
- Models throughout the state vary widely; though after HB606 (2016), models should become more uniform, mix of lay appointees and elected officials; but latter cannot constitute a majority.

How Does Revenue Allocation Financing Work?

(Local Economic Development Act)

- When a revenue allocation area is formed, property valuation is calculated on a parcel-by-parcel basis. This is the base assessment roll of the revenue allocation area.
- Base assessment roll for the geographic area under consideration (or collectively if more than one district) cannot exceed 10% of the current assessed value for the entire city.
- Due to redevelopment, it is anticipated the property values will rise. If property values increase above the base value, the added value is called the increment.

Revenue Allocation Financing, Continued

- Budget for City, County, and other non-school taxing districts limited to previous year's budget plus 3% and credit for value of new construction (subject to 8% cap). By virtue of amendments in 2007, value of new construction within a revenue allocation area is not included in that credit amount.
- County Assessor sets property values.
- County determines tax rate needed to produce budget submitted by City, County, and other taxing districts.
- Tax rates applied to full value of property outside revenue allocation areas; to the base value of property inside revenue allocation areas.
- Taxes from base value go to the taxing districts.
- Property tax revenue from the incremental value, if any, goes to the urban renewal agency for a limited period of time (20 year max, except for "grandfathered" projects primarily 24 years).

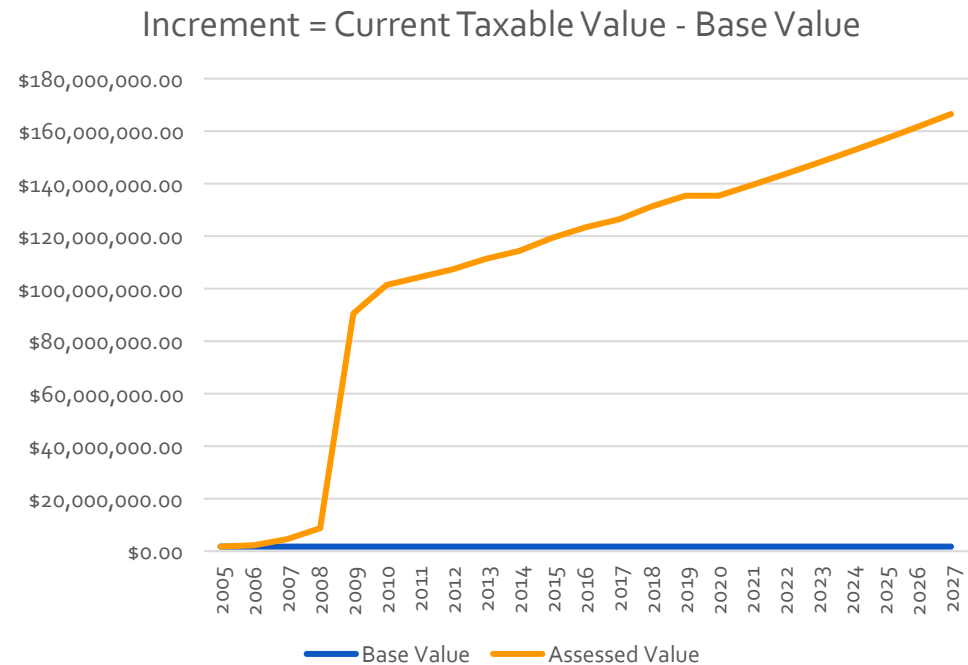
Revenue Allocation Financing, Continued

- The increment or revenue allocation that goes to the urban renewal agency is used to pay for improvements within the urban renewal area.
- An urban renewal agency does not determine property valuation or tax rates.
- Funds received by an urban renewal agency for a given revenue allocation area must be spent in that revenue allocation area with limited exception.
- Funds are invested in activities that are intended to increase prosperity of the revenue allocation area.
- Result is an increase in property values which would not have otherwise occurred but for redevelopment.
- For project areas established after 2008 and voter approvals after 2008, the urban renewal agency will not receive taxes generated by voter approved levies, such as general obligation bonds, school district plant facility levies, and supplemental levies.
- Also, no school district emergency levy available to urban renewal agency.
- Highway districts retain levy on increment subject to an agreement for a different allocation unless City responsible for maintenance of roads within city limits.
- EMS/Fire Districts may request withdrawal from existing districts if there are no outstanding contractual obligations/indebtedness and for new districts EMS/Fire Districts have to opt-in

Urban renewal is one of the only local economic development tools available in Idaho.

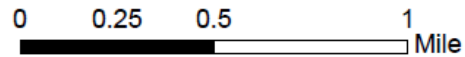
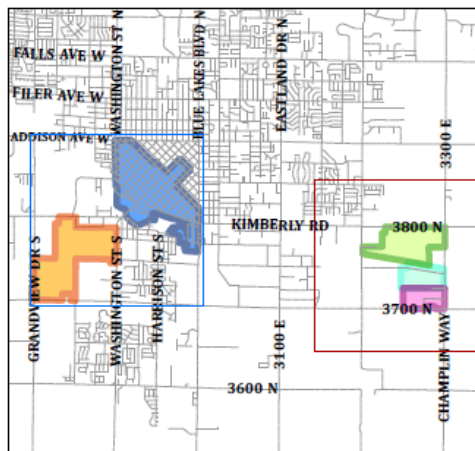
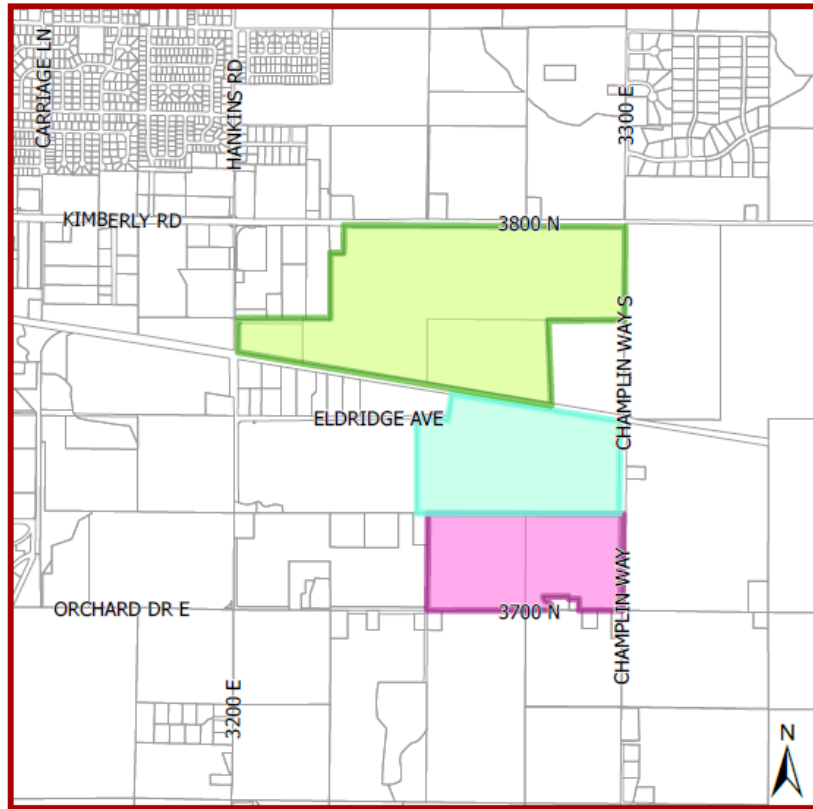
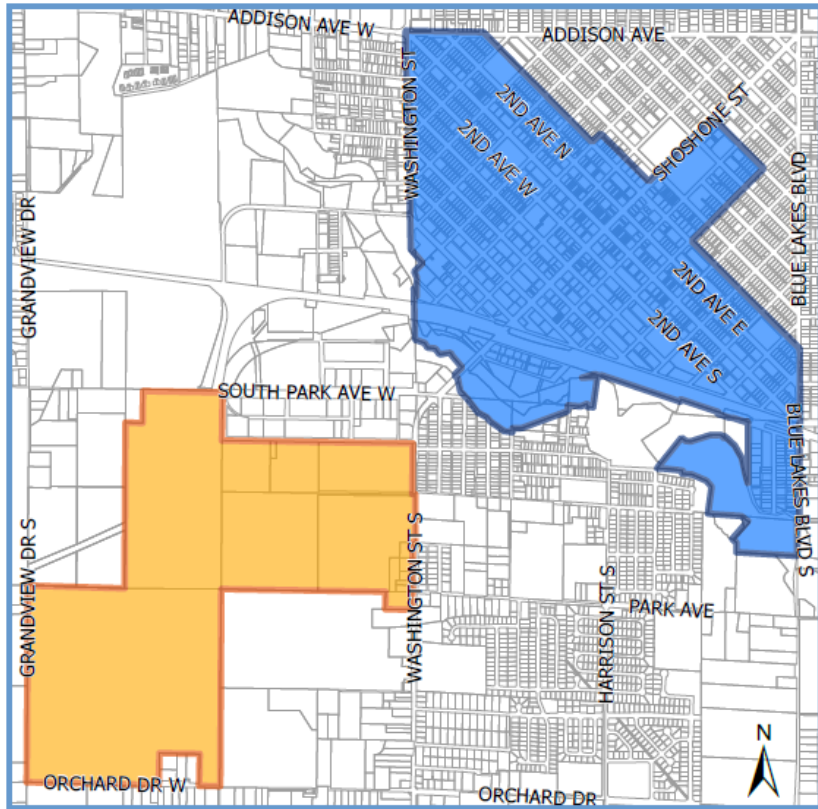
- Agency is not a taxing entity; receives an allocation of tax revenue
- Taxpayer pays one tax bill (levy rate x taxable value)
- Base adjusts (e.g. from exempt to non-exempt)
- Typically greatest revenue generated during last quartile of the revenue allocation term

Tax Increment Financing



TFURA Administers five (5) Project Areas

- Revenue Allocation Area 4-3 expires 2031
- Revenue Allocation Area 4-4 expires 2035
- Orchard Drive East Revenue Allocation Area expires 2042
- Old Towne-2 Revenue Allocation Area expires 2043
- Southwest Revenue Allocation Area expires 2044



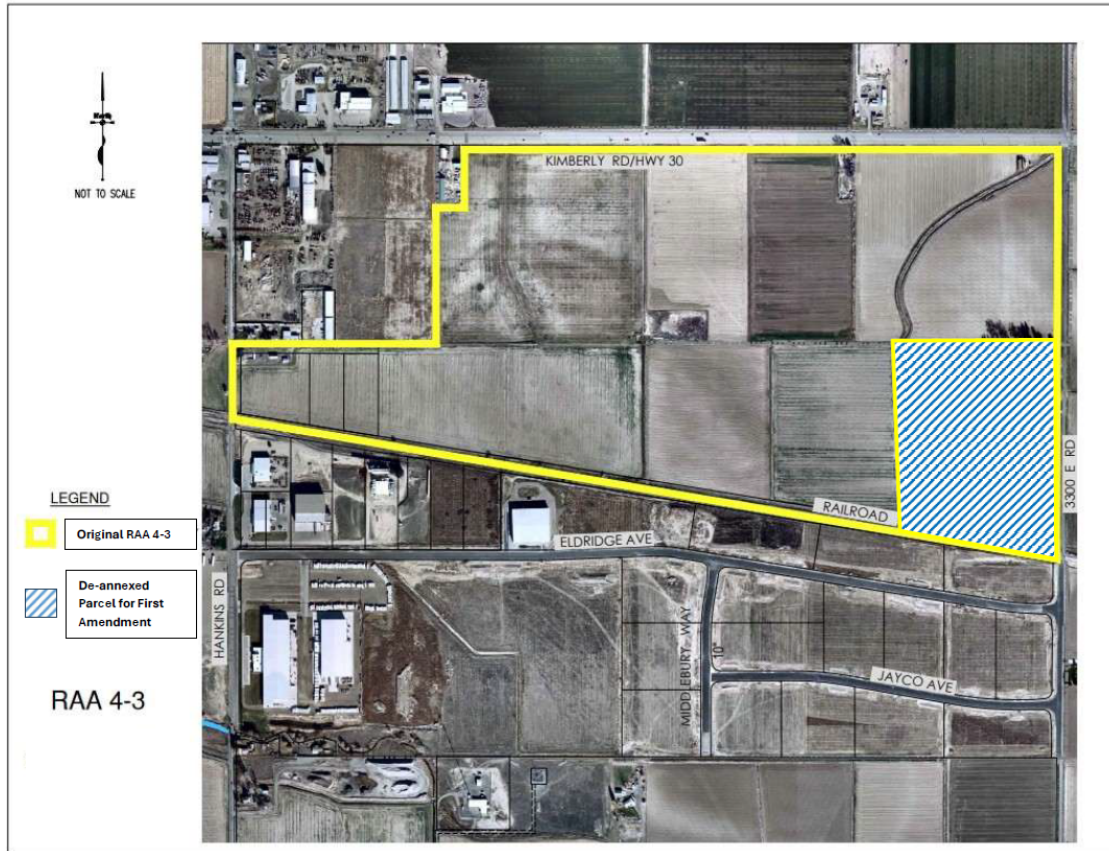
Urban Renewal Agency of the City of Twin Falls, Idaho

7/17/2025

Urban Renewal Areas

- RAA Southwest Project
- RAA Old Towne-2 Project
- RAA #4-3
- RAA #4-4
- RAA Orchard Dr East Project

Revenue Allocation Area 4-3

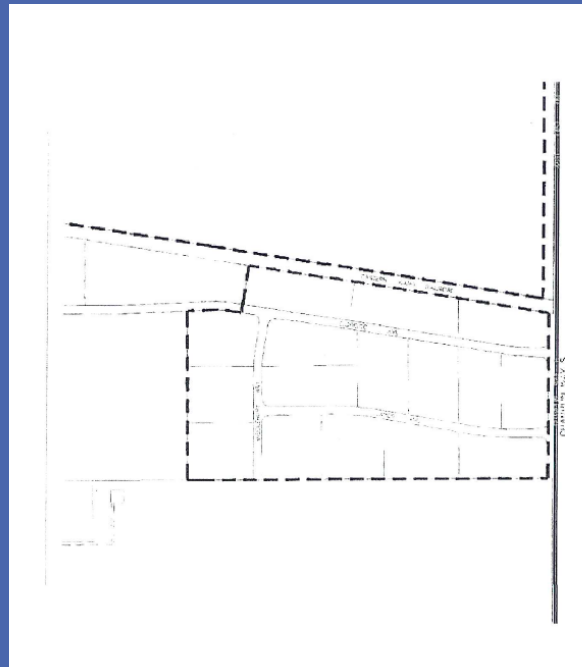


- Post-Deannexation Boundary
- Current district – public infrastructure improvements have been made (pre-treatment facility; water/sewer enhancements; ROW improvements)
- revenue allocation proceeds are used to pay debt service on the bonds and to pay down the note.

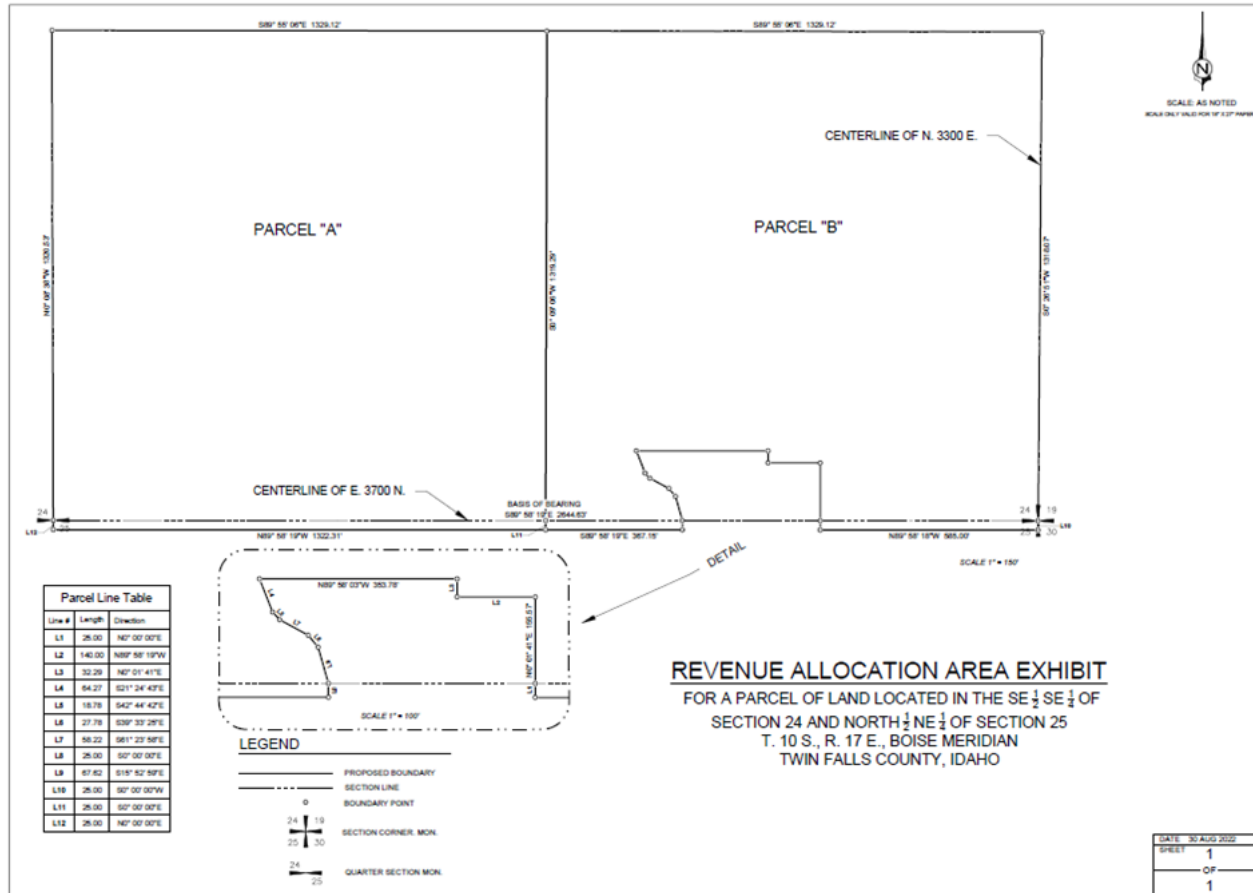
Revenue Allocation Area 4-4

- Infrastructure improvements have been made;
- Revenue allocation proceeds used to pay debt service on bonds.

Property Acquisition	~ \$3,904,000
Water Reservoir & Water Infrastructure	~ \$6,431,000
Waste Water Pretreatment Facility	~ \$6,000,000
Wastewater Infrastructure	~ \$1,330,000
Water Lines	~ \$780,000
Extension of Electrical Power Up to 10MW	~ \$2,600,000
Relocation of Canal Lateral	~ \$800,000
Street Improvements	~ \$1,500,000
Rail Crossing	~ \$400,000
Site Development	~\$3,542,000
Development Fees	~\$380,000
Total Estimated Project Costs	~ \$27,667,000



Orchard Drive East Revenue Allocation Area



Public Facility Development Projects and Costs Orchard Drive East Revenue Allocation Area

Public Facility Development Costs

Water System Improvements

\$1,335,900

Sewer System Improvements

\$ 455,105

Street Improvements

\$3,602,005

Irrigation Canal Improvements

\$2,425,100

Power Natural Gas System Improvements

\$1,435,000

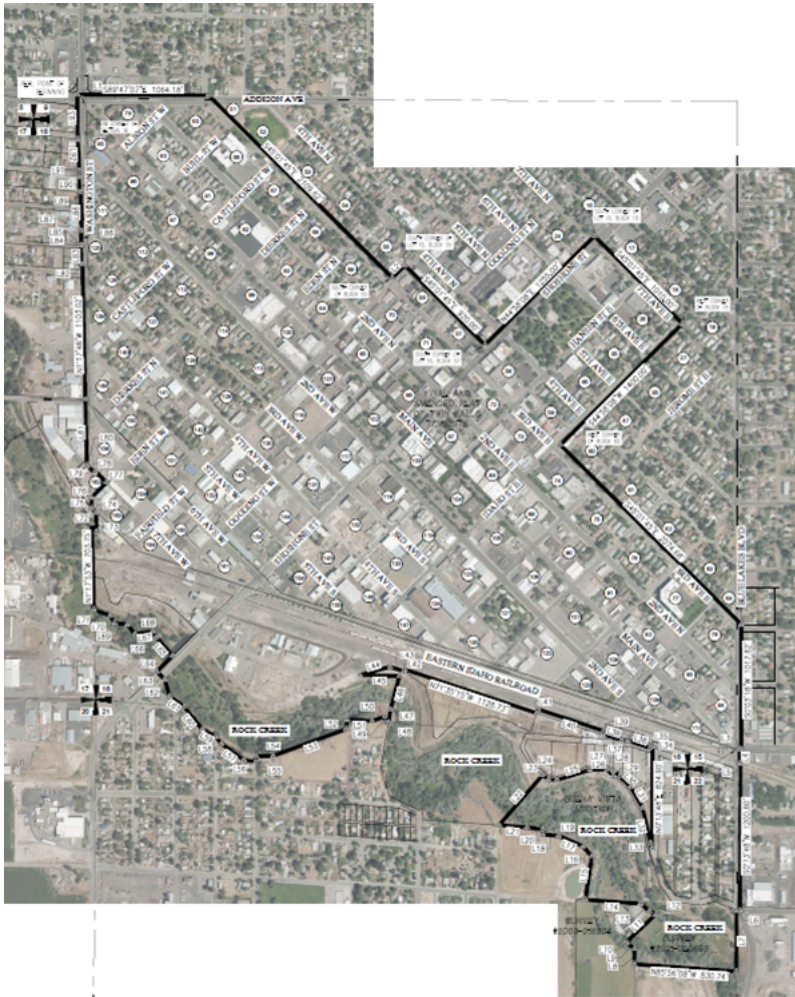
Total Public Facility Development Costs

\$9,253,110

Orchard Drive, Cont'd

- Single developer RAA
- Industrial park will be built out in phases
- Eligible projects: water, sewer, street, power, irrigation canal improvements
- Existing owner participation agreement that governs reimbursement project.
- Staff will review eligible costs as submitted; eligible costs incurred will be memorialized in a confirmation of reimbursement form
- Revenue allocation proceeds from the Site are used to pay the reimbursement obligation under the agreement.

Old Towne-2 Revenue Allocation Area



Old Towne 2 District Public Improvements List

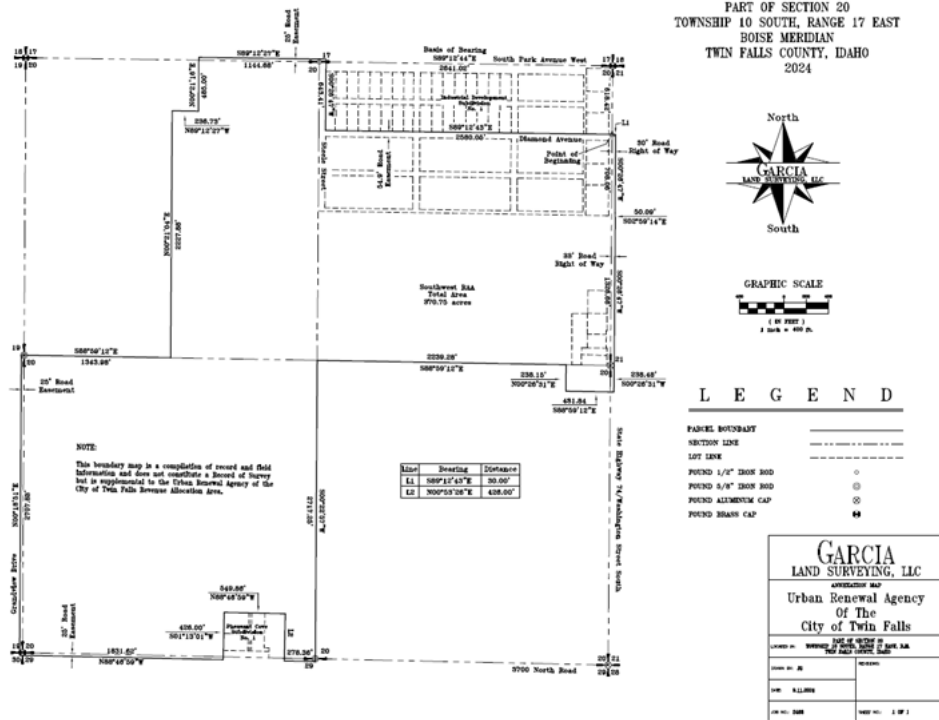
• Streets (including Stormwater Management)	\$21,000,000
• Streetscapes	\$21,000,000
• Public Parking	\$10,000,000
• Water	\$8,000,000
• Sewer	\$8,000,000
• Parks and Open Space	\$18,000,000
• Property Acquisition	\$18,650,000
• Public Art	\$1,375,000
• Electric Power	\$3,500,000
• Natural Gas	\$3,500,000
Total	\$113,025,000

Old Towne-2, Cont'd

Item	Project	Notes	Phase	Lead/Partner	Funding Mechanism
Phase 1 Streetscape Enhancements					
1	2nd Ave N Streetscape Enhancements	Provide safety enhancements by reducing lane count and width, expanding sidewalks, and adding planting strips and protected bike lanes.	1	URA/Public Works	URA/City funded
2	2nd Ave S Streetscape Enhancements	Provide safety enhancements by reducing lane count and width, expanding sidewalks, and adding planting strips and a protected bike lane.	1	URA/Public Works	URA/City funded
3	Hansen St S Streetscape Enhancements	Convert Hansen St into a park-like green street (woonerf) with expanded sidewalks, plaza space, and plantings.	1	URA/Public Works	URA/City funded
Phase 1 Development Opportunities					
4	Mixed Use at 3rd St W		1	URA/private developer	URA developer RFP
5	Mixed Use at 2nd Ave N & Shoshone St		1	URA/private developer	URA developer RFP
6	Mixed Use at 2nd Ave S & Shoshone St		1	URA/private developer	URA developer RFP
7	Parking Deck at 2nd S*	Convert existing surface parking lot into structured parking deck as parking demand increases.	1	URA/private developer	URA developer RFP
8	Mixed Use at 2nd Ave S & Hansen St*		1	URA/private developer	URA developer RFP
9	Mixed Use at 2nd Ave S*		1	URA/private developer	URA developer RFP
10	Retail at Main Ave S & Ketchum St		1	URA/private developer	URA developer RFP
11	Retail at 2nd Ave S & Shoshone St		1	URA/private developer	URA developer RFP
12	Retail at 3rd Ave W & Shoshone St*		1	URA/private developer	URA developer RFP
13	Mixed Use at 3rd Ave W & Hansen St*		1	URA/private developer	URA developer RFP
14	Boutique Hotel at Hansen St*		1	URA/private developer	URA developer RFP
15	Children's Museum*		1	URA/private developer	URA developer RFP
16	Mixed Use at 4th Ave W & Hansen St*		1	URA/private developer	URA developer RFP
17	Mixed Use at 5th Ave S*		1	URA/private developer	URA developer RFP
18	Retail at 5th Ave S & Shoshone St		1	URA/private developer	URA developer RFP
Phase 1 Parks and Paths					
19	Rock Creek Canyon Park	Expand the current park in Rock Creek Canyon to extend southeast to the edge of the Urban Renewal District boundary and continue ecological restoration of Rock Creek.	1	URA/Parks & Rec	URA/City funded
20	Enhanced Pedestrian Crossing at Railroad		1	URA/Public Works	URA/City funded

- The Plan includes an Implementation Matrix showing proposed location and prioritization of certain public improvements in the RAA – divided into 3 phases:
- Informed by the Twin Falls Downtown Master Plan
- These documents help guide downtown development priorities
- Downtown redevelopment focuses on public infrastructure improvements as well as disposition of public property to support desired development goals

Southwest Revenue Allocation Area



Twin Falls Southwest District Public Improvements List

• Streets	\$15,000,000
• Stormwater Management	\$ 7,000,000
• Water System Improvements	\$ 7,500,000
• Sewage System Improvements	\$10,000,000
• Pedestrian and Bicycle Facilities	\$ 1,015,000
• Property Acquisition	\$ 2,000,000
• Electric Power and Natural Gas	\$ 4,000,000
• Irrigation System Modifications	\$ 2,000,000
• Rail Spur Relocation	\$ 1,000,000
Total	\$49,515,000

Southwest RAA, cont'd

- New plan to support industrial development projects.
- Currently, no new development contemplated.
- Contemplates funding public infrastructure improvements

What Powers Do URA's Have?

Consistent with the urban renewal plan, to:

- Construct/reconstruct streets, utilities, parks, recreation facilities, off-street parking and public facilities, public buildings and other improvements.
- Acquire and dispose of property or buildings.
- Improve, renovate, clear and prepare for redevelopment properties or buildings.
- Acquire property to eliminate unsanitary or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to public welfare.
- Invest and borrow money, issue bonds, and accept loans and grants.
- Work cooperatively with other public entities.
- Facilitate Local Improvement Districts (LIDs) and Business Improvement Districts (BIDs).
- Potential lease conduit financing in appropriate circumstances. *Greater Boise Auditorium District v. Frazier*
- Agencies expend public funds for the benefit of the public; does not fund real property improvements to privately owned property.

Project Financing Options

- Pay-as-you-go
- Developer reimbursement agreements
- Owner participation agreements
- Conventional bank loans
- Bonds
- Note: Often no tax increment available to fund projects on a pay-as-you-go method until at least two years after plan creation. Many projects require infrastructure immediately in order for a project to go – requiring financing of improvements. Advance funding from city, developers or others.

Project Financing Options, Continued

- Agency decisions regarding project financing are: properly noticed on agendas, decisions are made in open, public meetings, and by agency resolution.
- Before financing occurs, there must be a showing the project is economically feasible and a determination that an agency is credit worthy.

REPORTING REQUIREMENTS

Type of Filing	Where to File	Filing Deadline	Statutory Penalty	Code Section
Annual Report	Local Governing Body (City or County Clerk and State Controller's Office (SCO))	March 31	In question	I.C. §§ 50-2006(c); 67-1076
Plan Modification Attestation (Post-July 1, 2016, RAAs only)	Idaho State Tax Commission	1 st Monday in June	Base value reset to current values in the year following modification	I.C. § 50-2903A
Audit (from preceding year)	Upload to the SCO Portal	June 30	SCO advises BOCC of non-compliance. BOCC determines appropriate penalty, including fee not to exceed \$5000	I.C. §§ 50-2006(d); 67-450B; 67-450E; 67-1076

REPORTING REQUIREMENTS (CON'T)

Type of Filing	Where to File	Filing Deadline	Statutory Penalty	Code Section
Annual budget	Local governing body (City or County Clerk and SCO)	September 1 (December 1 to SCO)	Same as audit above	I.C. §§ 50-2006(d); 50-1002; 67-1076
Urban Renewal Plans	Idaho State Tax Commission – Urban Renewal Registry	December 1	Loss of revenue exceeding prior year's receipts; withholding of property tax replacement dollars; BOCC could impose a fee of not to exceed \$5,000	I.C. § 50-2913

REPORTING REQUIREMENTS (CON'T)

Type of Filing	Where to File	Filing Deadline	Statutory Penalty	Code Section
General Financial and Administrative Information	SCO - Local Governing Entity Central Registry and Reporting Portal	December 1; Many upload information earlier upon completion of the audit	SCO advises BOCC of non-compliance. BOCC determines appropriate penalty, including fee not to exceed \$5000	I.C. §§ 67-450E; 67-1076

Conflict Of Interest Laws

- Urban Renewal Law – Interested Public Officials, Commissioners or Employees, Idaho Code § 50-2017
- Ethics in Government Act of 2015 – Chapter 4, Title 74
 - Gifts/gratuities/events
- Prohibitions against Contracts with Officers – Chapter 5, Title 74

Ethics in Government Act of 2015: Describes the Public Trust and Fiduciary Obligation

POLICY AND PURPOSE. It is hereby declared that the position of a public official at all levels of government is a public trust and it is in the public interest to:

- 1) Protect the integrity of government throughout the state of Idaho while at the same time facilitating recruitment and retention of personnel needed within government;
- (2) Assure independence, impartiality and honesty of public officials in governmental functions;

- (3) Inform citizens of the existence of personal interests which may present a conflict of interest between an official's public trust and private concerns;

- (4) Prevent public office from being used for personal gain contrary to the public interest;

- (5) Prevent special interests from unduly influencing governmental action; and

- (6) Assure that governmental functions and policies reflect, to the maximum extent possible, the public interest.

I.C. § 74-402

Ethics in Government: Defines Conflict of Interest

- A serving board member has an important fiduciary duty to that entity.
- The Ethics in Government Act defines a conflict of interest.

“Conflict of interest” means any official action or any decision or recommendation by a person acting in a capacity as a public official, the effect of which would be to the private pecuniary benefit of the person or a member of the person’s household, or a business with which the person or a member of the person’s household is associated

I.C. § 74-403(4)

Ethics in Government: Exception to Conflict of Interest Provision

- Exceptions to the conflict of interest provision:
 - Where the actions of the public body provide a benefit to a certain class of people, and a public official happens to be a member of that class.
 - There is a de minimis value of goods and services that a public official may receive without violating any of these provisions.
 - A specific exception for non-compensated public officials is set out in I.C. §74-405. This exception applies only when the contract for services has been subject to public bid and the appointed official submitted the lowest bid.

When a person is a public official by reason of his appointment or election to a governing board of a governmental entity for which the person receives no salary or fee as compensation for his service on said board, he shall not be prohibited from having an interest in any contract made or entered into by the board of which he is a member, if he strictly observes the procedure set out in section 18-1361A, Idaho Code.

I.C. §74-405.

Urban Renewal Law: Contains a Broader Conflict of Interest Prohibition

- I.C. § 50-2017 prohibits board members from having an interest in a contract connected to an urban renewal project, whether or not the urban renewal agency itself is a contracting party or not.
- Provision has not been amended since the Urban Renewal Law was enacted in 1965.
- Provision likely based on a model act required by HUD to receive federal funding assistance.
- Provision was likely intended to prevent a board member from investing in real estate in an urban renewal area.

...voluntarily acquiring any personal interest, direct or indirect, in any urban renewal project, or in any property included or planned to be included in any urban renewal project in such municipality or in any contract or proposed contract in connection with such urban renewal project. Where such acquisition is not voluntary, the interest acquired shall be immediately disclosed in writing to the agency and such disclosure shall be entered upon the minutes of the agency.

I.C. § 50-2017

Urban Renewal Law: Exception to Conflict of Interest Prohibition

- There is an exception created for board members that own property in the urban renewal project area at the time the member is appointed.
- Provision is likely intended to address those situations of appointing a board member who may own property within the urban renewal project area.

...If any such official, commissioner or employee presently owns or controls, or owned or controlled within the preceding two (2) years, any interest, direct or indirect, in any property which he knows is included or planned to be included in an urban renewal project, he shall immediately disclose this fact in writing to the agency, and such disclosure shall be entered upon the minutes of the agency, and any such official, commissioner or employee shall not participate in any action by the municipality (or board or commission thereof), or urban renewal agency affecting such property.

I.C. § 50-2017

Conflict of Interest Under I.C. § 18-1359: Criminal Misdemeanor

- Care must be taken that information obtained in your position as Board Member be disclosed or used which would benefit you or a person in whose welfare you have an interest (i.e. family members).
- Violation of I.C. § 18-1359 is a criminal misdemeanor.

“No public servant shall:

(a) Without the specific authorization of the governmental entity for which he serves, use public funds or property to obtain a pecuniary benefit for himself.

(b) Solicit, accept or receive a pecuniary benefit as payment for services, advice, assistance or conduct customarily exercised in the course of his official duties. This prohibition shall not include trivial benefits not to exceed a value of fifty dollars (\$50.00) incidental to personal, professional or business contacts and involving no substantial risk of undermining official impartiality.

(c) Use or disclose confidential information gained in the course of or by reason of his official position or activities in any manner with the intent to obtain a pecuniary benefit for himself or any other person or entity in whose welfare he is interested or with the intent to harm the governmental entity for which he serves

(d) Be interested in any contract made by him in his official capacity, or by any body or board of which he is a member, except as provided in section 18-1361, Idaho Code.

I.C. § 18-1359(1)(a) through (d)

Sample Analysis When Considering a New Project

- Is the proposed project within the boundaries of an existing RAA?
- Is the proposed project permitted by the Urban Renewal Law or the Local Economic Development Act?
- Is the proposed project a municipal building or a multipurpose sports stadium complex?
- Is the proposed project consistent with the urban renewal plan?
- Is the plan a pre-or-post July 1, 2016, plan?
- Is a plan amendment possible or necessary?
- Is the proposed project within the jurisdictional boundaries of the city?
- Is the proposed project consistent with the City's comp plan?
- Does the property at issue have an ag exemption, or has the property been used for ag purposes within the last 3 years?
- Funding?

Property Acquisition

- Agency has the authority to acquire property; however, the definition of “urban renewal plan” in the Law requires identification of property to be acquired by the Agency. See, I.C. § 50-2018(12)
- The Agency may acquire property by negotiation or condemnation. See, Idaho Code § 50-2010. The Agency has the authority to exercise the power of eminent domain subject to the limitations set forth in Title 7, Chapter 7, Idaho Code, specifically I.C. § 7-701A.

Property Disposition

- Procedures for the disposition of property are set forth in Idaho Code § 50-2011. Property cannot be given to a private person/entity/non-profit without going through a competitive bidding process.
- Idaho Code § 50-2011(f): Property previously acquired or acquired by an agency for rehabilitation and resale shall be offered for disposition within three (3) years after completion of rehabilitation, or an annual report shall be published by the agency in a newspaper of general circulation...listing any rehabilitated property held by the agency in excess of such three (3) year period, stating the reasons such property remains unsold and indicating plans for its disposition.

Issues

- Definition of blight/
deteriorating conditions
- The development of open
land/Greenfield
development
- Board composition/
qualifications /conflict of
interest/election
- Enforcement of the 10%
rule/compliance/punishment
if the limit is exceeded
- Perceived lack of
accountability/transparency
to the general public
- Long-term debt without
vote
- “Distinguish TIF use for
“blight” from economic
development/mixed use
projects
- Provide taxing entities with
meaningful input/
comment/consultation
- Rebates to taxing districts
- Property tax impact
- “Giveaways”
- Penalties for non-
compliance
- Limitations on types of
projects that can be funded

Chobani

URBAN RENEWAL PROJECTS VARY

DEPENDING ON THE NEEDS AND RESOURCES OF THE COMMUNITY

Street Improvements

Rexburg: Traffic Signal to Improve Safety



Sandpoint: Street Reconstruction



Eagle: Right-of-Way Improvements

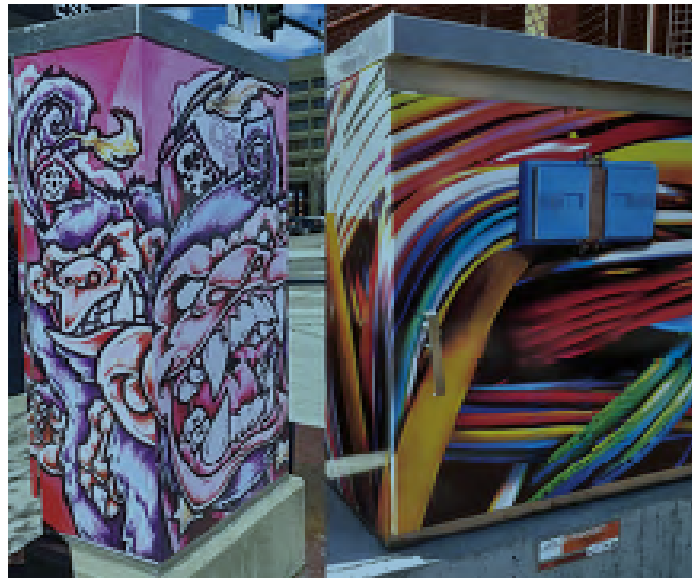


Public Art

**Sandpoint: Bridge
Street Fish Walk**



**Boise: Traffic
Box Art**



**Lewiston: Street Scape/
Public Art**



Interpretive Signs and Public Pathways

Meridian: Historical Walking Tour



Idaho Falls: Greenbelt Reconstruction



Coeur d'Alene: Prairie Trail



Public Infrastructure Improvements

Boise: Extension of Geothermal System



Garden City: City Well Rehab



Rexburg: Moving Power Transmission Lines





Date: Monday, August 18, 2025
To: Urban Renewal Agency of the City of Twin Falls
From: Parker Scherer, Assistant Finance Director

ACTION ITEM

Request:

Public Hearing for the proposed FY2026 Budget.

Background:

The proposed budget has been published in the Times-News and the public is invited to offer written or oral comments at today's meeting. This proposed budget represents a consolidated budget for the following revenue allocation areas: RAA 4-3, RAA 4-4, RAA Old Towne-2, RAA Orchard Dr. East, and RAA Southwest.

Approval Process:

N/A

Budget Impact:

Adoption implements a final budget for the agency's next fiscal year.

Regulatory Impact:

N/A

Conclusion:

N/A

Attachments:

1. Published Notice of Public Hearing

NOTICE OF PUBLIC HEARING
PROPOSED BUDGET FOR FISCAL YEAR 2025-2026
THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO

Notice is hereby given that the Board of Directors of The Urban Renewal Agency of the City of Twin Falls, Idaho, (the Agency) will hold a public hearing for the consideration of the proposed budget for the fiscal year October 1, 2025 to September 30, 2026, pursuant to provisions of Section 50-1002, Idaho Code. Said hearing to be held at the City of Twin Falls Council Chambers, 203 Main Avenue E, Twin Falls, Idaho, at 12:00 PM, on Monday, August 18, 2025. At said hearing any interested person may appear and show cause, if any they have, why said proposed budget should or should not be adopted.

PROPOSED EXPENDITURES

The following is an estimate set forth in said proposed budget of the total proposed expenditures and accruing indebtedness of the Agency for the fiscal period of October 1, 2025 to September 30, 2026, including the three previous fiscal years.

		<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
		<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Proposed</u>
Expenditures					
General Fund					
	Management fee	-	\$183,000	\$107,127	\$94,318
	Area redevelopment	\$230,174	3,756	500,000	500,000
	Legal and professional	5,283	31,977	18,200	24,000
	Insurance	2,937	5,608	11,294	10,485
	Contract Services	7,062	45,489	5,200	10,000
	Miscellaneous	6,400	21,687	29,100	39,100
	Total	<u>251,856</u>	<u>291,517</u>	<u>670,921</u>	<u>677,903</u>
Bond Fund					
	Principal payments	2,400,000	2,694,000	2,540,000	2,627,000
	Interest payments	1,912,373	2,006,890	1,829,426	1,631,293
	Other debt service expense	-	-	3,000	3,000
	Total	<u>4,312,373</u>	<u>4,700,890</u>	<u>4,372,426</u>	<u>4,261,293</u>
Redevelopment Fund					
	Management fee	208,000	25,000	100,873	113,682
	Area redevelopment	742,979	48,522	154,945	308,588
	Real Estate Expense	2,694,607	-	-	-
	Principal payments	328,740	-	487,297	916,887
	Interest payments	2,000	-	-	-
	Legal and professional	52,034	6,278	21,600	-
	Other Redevelopment Costs	3,667	-	10,000	-
	Total	<u>4,032,027</u>	<u>79,800</u>	<u>774,715</u>	<u>1,339,157</u>
Total expenditures		<u>\$8,596,256</u>	<u>\$5,072,207</u>	<u>\$5,818,062</u>	<u>\$6,278,353</u>

ESTIMATED REVENUE

The estimated revenue follows for the Agency's fiscal period October 1, 2025 to September 30, 2026. This proposed budget is subject to change at the August 18, 2025 public hearing.

Revenue					
	Property taxes	\$7,486,379	\$5,049,634	\$4,627,041	\$5,079,349
	Other sources				
	Rental and other income	202,170	56,549	196,600	202,300
	Contributions - Grants	283,498	119,154	343,903	233,287
	Interest income	243,715	302,933	200,400	300,814
	Total Revenue	<u>8,215,762</u>	<u>5,528,270</u>	<u>5,367,944</u>	<u>5,815,750</u>
Cash Reserves					
		-	-	450,118	462,603
	Total resources available	<u>\$8,215,762</u>	<u>\$5,528,270</u>	<u>\$5,818,062</u>	<u>\$6,278,353</u>

The above is a true and correct statement of the proposed expenditures and estimated revenues for Fiscal Year 2025-2026, all of which have been tentatively approved and entered in the Agency's minutes. Citizens are invited to attend the budget hearing on Monday, August 18, 2025, at 12:00 PM, and have the right to provide written or oral comments concerning the entire Agency Budget. A copy of the proposed Agency budget in detail is available at Twin Falls City Hall for inspection during regular office hours, 8:00 A.M. - 5:00 P.M.

Parker Scherer, Assistant Finance Director

Published: August 14, 2025 - 158017

Published: August 7, 2025 - 157831



Date: Monday, August 18, 2025
To: Urban Renewal Agency of the City of Twin Falls
From: Parker Scherer, Assistant Finance Director

ACTION ITEM

Request:

Consider Resolution No. 2025-05 adopting the FY2026 Budget.

Background:

The proposed budget has been published in the Times-News and the public was invited to offer written or oral comments at today's meeting.

Approval Process:

Subsequent to any input, a motion and approval by the Board will authorize the budget to be adopted by resolution.

Budget Impact:

Adoption implements a final budget for the agency's next fiscal year.

Regulatory Impact:

N/A

Conclusion:

Staff recommends approving the budget as proposed.

Attachments:

1. Resolution 2025-05 = FY2026 Budget

RESOLUTION NO. 2025-05

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, TO BE TERMED THE "ANNUAL APPROPRIATION RESOLUTION," APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITY OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE CHAIR OR EXECUTIVE DIRECTOR TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF TWIN FALLS AND ANY OTHER ENTITY ENTITLED TO A COPY OF THE RESOLUTION AND BUDGET; AND PROVIDING AN EFFECTIVE DATE.

NOW BE IT RESOLVED by the Board of Commissioners of the Urban Renewal Agency of the City of Twin Falls, Idaho:

Section 1: That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in **Exhibit A**, which is annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY2026 Budget which was published on August 7 and August 14, 2025, and the same are hereby appropriated for the general, special and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2025, and ending September 30, 2026.

Section 2: All resolutions and parts of resolutions in conflict with this resolution are hereby repealed.

Section 3: That the Chair or Executive Director shall submit a copy of this Resolution and Budget to the City of Twin Falls on or before September 1, 2025, and provide a copy of this Resolution to any other person or entity entitled to a copy of the Resolution and Budget.

Section 4: This resolution shall take effect and be in full force upon its passage, approval and appropriate publication in The Times News, a newspaper of general circulation in the Magic Valley, and the official newspaper of Twin Falls.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Twin Falls, Idaho, on August 18, 2025.

Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on August 18, 2025.

APPROVED:

By: _____
David P. McAlindin, Chair

ATTEST:

By: _____
JJ McBride, Secretary

Exhibit A

NOTICE OF PUBLIC HEARING					
PROPOSED BUDGET FOR FISCAL YEAR 2025-2026					
THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO					
<p>Notice is hereby given that the Board of Directors of The Urban Renewal Agency of the City of Twin Falls, Idaho, (the Agency) will hold a public hearing for the consideration of the proposed budget for the fiscal year October 1, 2025 to September 30, 2026, pursuant to provisions of Section 50-1002, Idaho Code. Said hearing to be held at the City of Twin Falls Council Chambers, 203 Main Avenue E, Twin Falls, Idaho, at 12:00 PM, on Monday, August 18, 2025. At said hearing any interested person may appear and show cause, if any they have, why said proposed budget should or should not be adopted.</p>					
PROPOSED EXPENDITURES					
<p>The following is an estimate set forth in said proposed budget of the total proposed expenditures and accruing indebtedness of the Agency for the fiscal period of October 1, 2025 to September 30, 2026, including the three previous fiscal years.</p>					
		2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Actual	Budget	Proposed
Expenditures					
General Fund					
	Management fee	-	\$183,000	\$107,127	\$94,318
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	Miscellaneous	6,400	21,687	29,100	39,100
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	Real Estate Expense	2,694,607	-	-	-
	Principal payments	328,740	-	487,297	916,887
	Interest payments	2,000	-	-	-
	Legal and professional	52,034	6,278	21,600	-
	Other Redevelopment Costs	3,667	-	10,000	-
	Total	4,032,027	79,800	774,715	1,339,157
Total expenditures		Total \$8,596,256	\$5,072,207	\$5,818,062	\$6,278,353
ESTIMATED REVENUE					
<p>The estimated revenue follows for the Agency's fiscal period October 1, 2025 to September 30, 2026. This proposed budget is subject to change at the August 18, 2025 public hearing.</p>					
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	Property taxes	\$7,486,379	\$5,049,634	\$4,627,041	\$5,079,349
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	Total Revenue	8,215,762	5,528,270	5,367,944	5,815,750
Cash Reserves					
	Total resources available	-	-	450,118	462,603
	Total	\$8,215,762	\$5,528,270	\$5,818,062	\$6,278,353
<p>The above is a true and correct statement of the proposed expenditures and estimated revenues for Fiscal Year 2025-2026, all of which have been tentatively approved and entered in the Agency's minutes. Citizens are invited to attend the budget hearing on Monday, August 18, 2025, at 12:00 PM, and have the right to provide written or oral comments concerning the entire Agency Budget. A copy of the proposed Agency budget in detail is available at Twin Falls City Hall for inspection during regular office hours, 8:00 A.M. - 5:00 P.M.</p>					
<p>Parker Scherer, Assistant Finance Director Published: August 14, 2025 - 158017</p>					

Published: August 7, 2025 - 157831



Date: Monday, August 18, 2025
To: Urban Renewal Agency of the City of Twin Falls
From: Shawn Barigar, Executive Director

ACTION ITEM

Request:

Consider approval of the Confirmation of Agency Reimbursement No. 2 for the Orchard Drive East Urban Renewal Project, aka Gemini Business Park, in the amount of \$39,157.40.

Background:

In December 2021, the Agency entered into a Memorandum of Understanding (MOU) with Summit Creek Development, LLC, the developer, where the developer will advance funding to the Agency to facilitate the preparation, consideration, and development of the Eligibility Report and Urban Renewal Plan for the Orchard Drive East Urban Renewal Project area.

The developer advanced a total of \$39,157.40, which is eligible for reimbursement per the MOU.

This reimbursement is in addition to the reimbursable costs related to eligible public improvements which have been funded by the developer and which were approved for reimbursement by the board in July 2025.

You have before you a confirmation of reimbursement for the planning costs. If approved, this reimbursement will be made after the Agency Reimbursement No. 1 is completed in the future, once revenue allocation proceeds are received by the agency to satisfy that obligation.

Approval Process:

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

Budget Impact:

Payment of reimbursements will be made two times per year upon receipt of revenue allocation proceeds. 85% of these proceeds will be made available for reimbursement with 15% being retained by the Agency for the Project Area operating and administrative expenses, as well as implementation costs for any additional public infrastructure improvements in the future. These anticipated reimbursements have been budgeted in the current fiscal year and included in the budget for our next fiscal year.

Regulatory Impact:

N/A

Conclusion:

Staff recommends that the board approve the Confirmation of Agency Reimbursement No. 2.

Attachments:

1. Confirmation of Agency Reimb for Preparation Costs - No. 2

CONFIRMATION OF AGENCY REIMBURSEMENT NO. 2

This Confirmation of Agency Reimbursement No. 2 (“Confirmation”) is entered into between The Urban Renewal Agency of the City of Twin Falls, Idaho, an independent public body, corporate and politic (hereinafter “Agency”), organized pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, as amended (hereinafter the “Law”), and undertaking projects under the authority of the Law and the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, as amended (hereinafter the “Act”), and Twins Industrial, LP, a California limited partnership authorized to do business in Idaho (hereinafter “Participant”). Collectively, Agency and Participant may be referred to as the “parties.” The Effective Date of this Confirmation is the date last signed by the parties.

WITNESSETH:

1. Agency Contribution

Agency has, pursuant to the procedures set forth in the Owner Participation Agreement by and between the Agency and Participant with an effective date of July 21, 2023 (the “OPA”), determined the Actual Eligible Costs for those certain Agency Funded Public Improvements as those terms are defined in the OPA and as specifically identified below, shall be:

Thirty-nine Thousand, One Hundred Fifty-Seven and 40/100 dollars (\$39,157.40) (the “Agency Reimbursement”) for **funding the preparation, consideration, and development of the Eligibility Report and Urban Renewal Plan.**

All capitalized terms not otherwise set forth herein shall have those meanings set forth in the OPA.

2. Payment Terms

Agency agrees to reimburse Participant for the amount of the Agency Reimbursement, without interest from the Effective Date, pursuant to the Reimbursement Procedure set forth in the OPA.

Participant acknowledges that the Agency Reimbursement may not be paid in full if the revenue allocation proceeds available for reimbursement under the Urban Renewal Plan and pursuant to the OPA are less than the total Agency Reimbursement.

In addition to the specific terms in the OPA, if the Agency Reimbursement is not fully funded by December 31, 2042, or the date upon which the Urban Renewal Plan and Project Area terminates, whichever is earlier, the Agency will not be obligated to make any additional payments.

To the extent there is more than one Confirmation of Agency Reimbursement between the parties pursuant to the OPA, then payment will be applied to the Confirmation with the earliest Effective Date first, until paid in full, or until December 31, 2042, or upon termination of the Urban Renewal Plan, whichever occurs first as provided in the OPA and subject to the conditions set forth in the OPA.

3. Limitation on Making Payments

It is the intention of the parties that Participant shall only be paid from the revenue allocation proceeds, if any, which are allocated to Agency as a direct result of the Private Development, as defined in the OPA. If, for any reason, the revenue allocation proceeds anticipated to be received by the Agency as a direct result of the Private Development in the Project Area are reduced, curtailed or limited in an way by market conditions, actions by Participant, legislative enactments, initiative referendum, judicial decree, or other, the Agency shall have no obligation to pay the Agency Reimbursement to Participant as described in this Confirmation from other sources or monies which Agency has or might hereinafter receive.

4. Except as expressly modified above, the terms and conditions of the OPA are still binding on Agency and Participant as set forth in such OPA. In the event of a conflict between this Confirmation and the OPA, the OPA shall 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:

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO

By: _____
David P. McAlindin, Chair

Date: _____

ATTEST:

By: _____
JJ McBride, Secretary

PARTICIPANT:

TWINS INDUSTRIAL, L.P., A California Limited Partnership
By: HS Vista Oaks, Inc., its general partners

Name: Greg Hamann
Title: CFO/Secretary

Date: _____