



Urban Renewal Agency Agenda

Monday, May 8, 2017, 12:00 PM

City Council Chambers
305 Third Avenue East - Twin Falls, Idaho

Members: Dan Brizee, Dexter Ball, Neil Christensen, Perri Gardner, Bob Richards, Gary Garnand, Brad Wills

- 1) Confirmation of Quorum/Call Meeting to Order
- 2) Consideration of Amendment(s) to the Agenda
- 3) Consent Calendar
 - a) Request to approve the April 10, 2017 Meeting Minutes
 - b) Request to approve the May 2017 Financial Report
 - c) Request to approve the May 2017 Accounts Payable
- 4) Reports/Updates
 - a) Executive Director's Report by Nathan Murray
 - b) Main Avenue Project Update by Paul Johnson, CH2M
- 5) Items of Consideration
 - a) Consideration of an offer from Scott Record for the purchase of 0.191 acres of property which is located at 244 Railroad Avenue currently owned by the Urban Renewal Agency.
Purpose: Action By: Nathan Murray
 - b) Consideration of requests to approve a Master Licensing Agreement for right-of-way work (Resolution 2017-04) and an agreement for Vault Removal at 103 Main Avenue East (Resolution 2017-05) related to the Main Avenue Redevelopment Project.
Purpose: Action By: Nathan Murray
- 6) General Input/Announcements - Public/Staff
- 7) Upcoming Meeting(s)
 - a) June 12, 2017 @ 12:00 p.m.
- 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, llame Leila Sanchez (208) 735-7287.



MINUTES

April 10, 2017

The Urban Renewal Agency held a regular board meeting at 12:00 p.m. this date in the Twin Falls City Council Chambers located at 305 3rd Avenue East, Twin Falls.

Board Members Present: Dan Brizee, Dexter Ball, Neil Christensen, Perri Gardner, Bob Richards, and Brad Wills

Absent: Gary Garnand

Also Present: Nathan Murray, URA Executive Director, Jesse Schuerman, URA Engineer; Lorrie Bauer, URA Recording Secretary; Brent Hyatt, City Assistant Finance Officer; Fritz Wonderlich, City Attorney; Mitch Humble, Deputy City Manager; Ruth Pierce, City Council Liaison; Paul Johnson, CH2M; and Anthony Guho, Guho Corp.

1) Confirmation of Quorum / Call Meeting to Order

Chairman Brizee confirmed a quorum then called the meeting to order at 12:05 p.m.

2) Consideration of Amendments to the Agenda

Request to add to the Consent Calendar, item "d. Request to approve the April 3, 2017 Meeting Minutes."

Perri Gardner motioned to approve the addition. Neil Christensen seconded the motion. Roll call vote showed all members present voted in favor of the motion.

3) Consent Calendar

- a. Request to approve the March 13, 2017 Meeting Minutes
- b. Request to approve the April 2017 Financial Report
- c. Request to approve the April 2017 Accounts Payable
- d. Request to approve the April 3, 2017 Meeting Minutes. (Added by #2 above)

Perri Gardner moved to approve the minutes and the financials, collectively and Bob Richards seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

4) Reports / Updates

- a. Main Avenue Project Update- Paul Johnson- CH2M
 - Paul Johnson summarized the update that was supplied with the meeting packet. Construction Services by CM/GC Guho Corp: The GMP totals \$6,446,114.99 which is within the \$6.5 million budget for the project.
 - Project Schedule: Construction on the first block (Gooding to Shoshone) will commence on April 17th. Substantial completion is scheduled for October 31st, with final completion in November 2017. He noted that the Commons project is a separate project and is being managed by the City and Starr Corp.

- Design Progress: Final design documents for the construction phase are complete. Following the groundbreaking ceremony on April 11th paver options can be viewed at the Park & Rec lot.
- Basement Issues: Licensing agreements establishing the liability of continued basement extensions under Main Ave. have been drafted by the URA's legal representatives for three affected property owners. Waterproofing cost sharing is currently being negotiated with Wells Fargo. If no environmental contaminations are found, the URA will cover the cost of infill for the Crowley property.
- Testing and Inspection: Guho will manage the testing and inspection contract within their CM/GC contract. A GMP amendment for these services will be presented at the May 8th board meeting. A placeholder existing in the current GMP so this is not an additional cost.
- Chairman Brizee requested a report of sidewalk needs within the project area. If there is money remaining at the end of the project, it is possible that the funds could help to improve the sidewalks.
- Flag Display: The Main Ave. team is working on details and locations so the flag display tradition by the Lions Club can continue. CH2M offered to contribute the PVC sleeves with caps to the project if the Agency and City Council approves. The consensus of the Agency was yes, and Chairman Brizee thanked CH2M for their generous offer. Options for consideration will be presented next month.
- Perri Gardner suggested to begin thinking about a community event to celebrate the end of the project.
- An amendment was suggested for the advance purchase of bricks and street amenities (light poles, etc.) for the commons area. These items can be purchased at the same time the Main Avenue amenities are ordered for a cost savings.

5) Items of Consideration

- a. Consideration of a request to sign a Purchase and Sale Agreement between the City of Twin Falls and the Urban Renewal Agency of the City of Twin Falls, Idaho (URA) and a Purchase and Sale Agreement between URA and Lamb Weston Inc. (Lamb Weston), to transfer ownership of a parcel of land adjacent to Lamb Weston for operation of a wastewater pretreatment facility in association with the potato manufacturing plant.

Nathan Murray introduced the agenda item by stating Lamb Weston operates a potato processing facility in our Revenue Allocation Area 4-1 that began in the early 90's with a \$22M plant expansion of a wastewater pretreatment facility. The City currently owns the property, but a separate third party operates the facility. Lamb Weston has invested over \$860,000 in improvements and upgrades with an additional \$350,000 planned for this year. Because of the regulatory environment that currently exists, Lamb Weston should be the owner of the property. An agreement had been negotiated with the City to transfer the property to the URA, then URA to Lamb Weston. The URA will compensate the City \$1M per year for six years. As the allocation area closes in 2023, this agreement, as well as the other existing contracts, will be paid in full.

Fritz Wonderlich shared that Lamb Weston, formerly known as Universal Frozen Foods and Con Agra, was the cause of the creation of the revenue allocation area. They wanted to expand the plant, but couldn't without additional availability of pretreatment. The revenue allocation area was created to help them add a pretreatment facility. Since then, other projects were added to the area.

Due to the large amount of money they spend for the use of the pretreatment facility they have become less competitive with other potato processors, even within their own family in Oregon and Washington. Being the owner of the facility, it would allow them to be competitive in their market as well as give them more money to spend on the facility. For the purpose of our economic development and maintenance of our urban renewal area, it's important to keep this facility healthy. The EPA has questioned why the city government is operating the facility rather than the private entity that is running it. Mr. Wonderlich encouraged the board to approve the agreements and reminded them that the money to be used for this project was formerly designated for the downtown alley projects in which the City has taken over. He shared that this project is an acquisition of property with the promise to continue capital expenditures by Lamb Weston and to provide employment in the revenue allocation area. Discussion ensued. Fritz added that the City followed legal procedural requirements last Fall to get to this point as well as the Agency meeting the requirements by a request for proposal process that was published in January in which Lamb Weston was the only interest.

Brad Wills moved to approve sign the Purchase and Sale Agreement between the City of Twin Falls and the Urban Renewal Agency, and a Purchase and Sale Agreement between the URA and Lamb Weston. Dexter Ball seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

6) General Input / Announcements - Public or Staff

Nathan Murray reminded the Board that the City is updating their strategic plan and they are soliciting feedback from the Agency board members. He offered to summarize the parts that pertain to them and use email for communicating questions in which they can respond.

Perri Gardner recognized Commissioner Wills and Nancy Taylor, Chair for Historic Preservation, and everyone else who participated in the CSI Eagles Give Back project on April 8th. During the cold, rainy weather, approximately 100 volunteers cleaned up downtown parking lots.

Nathan shared the commons area wall is still being discussed. Brick cannot be used for the entire wall, only 4' as the base. The next 18-20' will need to be a long lasting, durable material that will be tied to the existing wall with a cap over the top of both walls. Once a drawing of the wall has been prepared, the Arts Subcommittee will convene. Drawings have not been finalized for the Commons area, but Starr has begun preparing the budget using the 85% plans. Options such as lighting, electrical outlets, etc., are being considered for the wall.

7) Upcoming Meeting(s)

- a. Next regular meeting: Monday, May 8, 2017 @ 12:00 pm

8) Adjourn to Executive Session 74-206(1)(c) to deliberate labor negotiations or acquisitions of interest in real property not owned by a public agency. *(Meeting will not be returning to open session.)*

Neil Christensen moved to adjourn to executive session. Bob Richards seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

9) Adjournment: The meeting adjourned at 12:49 p.m.

Respectfully submitted,
Lorrie Bauer
Recording Secretary

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss
April 2017

	Apr 17
Ordinary Income/Expense	
Income	
Line of Credit Adv. - Clif Bar	1,220.00
Investment Income	5,766.15
Property Taxes	4,333.36
Rental Income	37,498.16
Sale of Assets	-765.00
Total Income	48,052.67
Gross Profit	48,052.67
Expense	
RAA 4-1	
Main Ave.	79,075.99
Rogerson Building	934.10
Total RAA 4-1	80,010.09
RAA 4-3 (Chobani)	
Debt Pay. (Chobani) Interest	1,319,446.16
Debt Pay. (Chobani) Principal	1,239,000.00
Total RAA 4-3 (Chobani)	2,558,446.16
RAA 4-4 (Clif Bar)	1,220.00
Insurance Expense	3,022.50
Legal Expense	10,368.10
Meeting Expense	305.65
Office Expense	0.00
Real Estate Exp. - Call Center	7,590.95
Real Estate Exp. - Other	821.84
Total Expense	2,661,785.29
Net Ordinary Income	-2,613,732.62
Net Income	-2,613,732.62

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

October 2016 through April 2017

	Oct '16 - Apr 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Washington Fed. Bond Proceeds	0.00	5,099,861.00	-5,099,861.00	0.0%
Line of Credit Adv. - Clif Bar	805,000.34	606,000.00	199,000.34	132.8%
Investment Income	25,822.90	9,500.00	16,322.90	271.8%
Other Income	305.00			
Property Taxes	5,043,791.87	9,311,977.00	-4,268,185.13	54.2%
Rental Income	261,153.77	456,483.00	-195,329.23	57.2%
Sale of Assets	-765.00			
Total Income	6,135,308.88	15,483,821.00	-9,348,512.12	39.6%
Gross Profit	6,135,308.88	15,483,821.00	-9,348,512.12	39.6%
Expense				
RAA 4-1				
Goold Parking Lot	4,750.00			
Main Ave.	492,436.48			
Rogerson Building	7,081.80			
Downtown Development	11,393.13			
RAA 4-1 - Other	36,540.51	9,082,615.00	-9,046,074.49	0.4%
Total RAA 4-1	552,201.92	9,082,615.00	-8,530,413.08	6.1%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,319,446.16	1,319,446.00	0.16	100.0%
Debt Pay. (Chobani) Principal	1,239,000.00	4,967,054.00	-3,728,054.00	24.9%
Total RAA 4-3 (Chobani)	2,558,446.16	6,286,500.00	-3,728,053.84	40.7%
RAA 4-4 (Clif Bar)	375,166.43	606,000.00	-230,833.57	61.9%
Bond Trustee Fees	3,000.00	5,000.00	-2,000.00	60.0%
Community Relations & Website	0.00	1,000.00	-1,000.00	0.0%
Debt Payments - Interest	528,228.29	976,704.00	-448,475.71	54.1%
Debt Payments - Principal	0.00	1,040,000.00	-1,040,000.00	0.0%
Dues and Subscriptions	850.00	2,300.00	-1,450.00	37.0%
Insurance Expense	3,022.50	6,045.00	-3,022.50	50.0%
Legal Expense	30,107.19	30,000.00	107.19	100.4%
Management Fee	99,000.00	198,000.00	-99,000.00	50.0%
Meeting Expense	1,111.95	3,500.00	-2,388.05	31.8%
Miscellaneous	0.00	2,500.00	-2,500.00	0.0%
Office Expense	0.00	600.00	-600.00	0.0%
Prof. Dev.\Training	500.00	2,500.00	-2,000.00	20.0%
Professional Fees	9,774.30	100,000.00	-90,225.70	9.8%
Property Tax Expense	28,605.79	37,750.00	-9,144.21	75.8%
Real Estate Exp. - Call Center	28,877.17	153,400.00	-124,522.83	18.8%
Real Estate Exp. - Other	5,872.70	7,700.00	-1,827.30	76.3%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
Total Expense	4,296,764.40	18,614,114.00	-14,317,349.60	23.1%
Net Ordinary Income	1,838,544.48	-3,130,293.00	4,968,837.48	-58.7%
Other Income/Expense				
Other Income				
Transfers In	0.00	367,445.00	-367,445.00	0.0%
Transfers Out	0.00	-367,445.00	367,445.00	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	1,838,544.48	-3,130,293.00	4,968,837.48	-58.7%

Twin Falls Urban May 2017 Accounts Payable

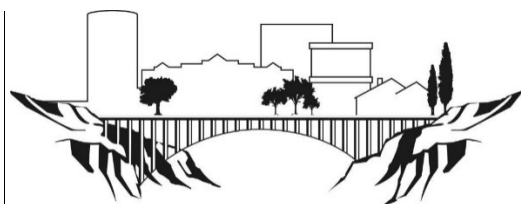
<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Fund</u>	<u>Memo</u>
3484	04/20/2017	765.00	Title Fact, Inc.	Sale of Assets	Rev Alloc 4-1	Closing Costs on USB Property
3485	05/03/2017	40,023.75	CH2M	Main Ave.	Rev Alloc 4-1	Owner's Representataive Services / #381101441
3486	05/03/2017	46.73	City of Twin Falls	Real Estate Exp. - Call Center	Rental Fund	Landscape Watering 4/4 - 4/15
3487	05/03/2017	2,555.00	Commercial Property Maintenance	Real Estate Exp. - Call Center	Rental Fund	Landscape Maintenance - April
3488	05/03/2017	375.00	EHM Engineers, Inc.	Rogerson Building	Rev Alloc 4-1	Building Demolition / #001-15
3489	05/03/2017	68.96	Idaho Pizza Company	Meeting Expense	General	Lunch - 4/10 meeting / 1704100001
3490	05/03/2017	10.27	Idaho Power	Real Estate Exp. - Other	Rev Alloc 4-1	Power - 122 4th Av S (Park)
3490	05/03/2017	248.35	Idaho Power	Real Estate Exp. - Call Center	Rental Fund	Power - 851 Pole Line Road
3491	05/03/2017	352.00	J & L Sweeping Service, Inc.	Real Estate Exp. - Call Center	Rental Fund	Property Maintenance - April / #27220
3492	05/03/2017	450.00	K & G Property Management	Real Estate Exp. - Call Center	Rental Fund	Property Management -April / #3671
3493	05/03/2017	150.00	MSVM Group, LLC	Community Relations & Website	General	URA Website Hosting / #2546
3494	05/03/2017	13,189.91	Otak	Main Ave.	Rev Alloc 4-1	Main Ave & DT Commons / #41700234

Twin Falls Urban Renewal Agency Main Avenue Redevelopment Project



Progress Photos by Guho, Gooding to Shoshone, April 28, 2017

Prepared for:



THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS
Prepared by – Owner's Representative:



Monthly Report for
URA Board Meeting
May 8, 2017

Monthly Project Progress Update

Prepared for URA Board Meeting on May 8, 2017

Main Avenue Redevelopment Project

Summary of Progress This Period, April 7 to May 3, 2017

Construction Services by CM/GC – Guho Corp.

1. From prior report: Landscape Removal took place on Feb. 17-20, 2017. All trees along the 5 blocks of Main Ave. from Fairfield to Jerome, and Hansen South, were removed.
2. From prior report: Bids were received for the Main Ave. redevelopment project on 24MAR2017. The bids came in within the URA's budget. The Guaranteed Maximum Price (GMP) for the project, inclusive of the prior Landscape removal package and the Main Ave. redevelopment work was approved at Special URA Board meeting on 03APR2017. The GMP totals \$6,446,114.99 which is within the URA's budget of \$6.5 million for the project. The GMP includes a contingency of 5%, several allowances for undefined work, and Guho's CM/GC fee, and all of the subcontracts for the work. The GMP is within several hundred dollars of the cost estimate at final design, which is a very good result. Most of the work has been awarded to Twin Falls area subcontractors and suppliers.
3. Refer to the separate weekly report updates from Guho for weeks ending April 21 and April 28, 2017.

Materials Selection

4. "Holland Stone" concrete pavers from Amcor Concrete Products have been selected. These standard pavers with a 6-mm bevel have been selected, representing a \$30,000 savings to the project. Another option for custom cast pavers with square edges was budgeted in the GMP, but the beveled pavers for the \$30,000 savings were preferred by a majority of the reviewers from the URA and City. The project team has confirmed that the beveled pavers meet current accessibility requirements.



Brick Paver Mockup at Guho's Construction Yard, 11APR2017. The beveled "Holland Stone" pavers are in the section in the front of the photo (furthest from the group).

5. Guho is being asked to price some of the materials necessary for the Commons project, such as the pavers, light poles and street amenities, in order to take advantage of possible savings. Otak and Starr are working to provide the quantities based on the latest design for Commons.

Project Schedule

6. From prior reports: The project schedule information (block by block plan) was presented to the Project Advisory Committee (PAC) on December 21, 2016, and again on Feb. 16, 2017. The PAC representatives were very pleased to hear about the block by block phasing plan recommended by Guho. The overall sequencing approach was discussed at the meeting and approved by the PAC.
7. Construction work on the first block (Gooding to Shoshone) commenced on 17APR2017 as planned. All 6 blocks of the project will be substantially complete by 31OCT2017, with final completion in November 2017. This will be in time for the opening of the new City Hall. (Note that the Main Ave. work does not include the Commons project, which is a separate project being managed by the City and Starr.)

Design Progress

8. Final design documents for the construction phase are now complete.

9. Otak's Services During Construction are underway with review of materials submittals from Guho.

Basement Issues

10. From prior reports: URA's legal representative has drafted licensing agreements between the URA and the three affected property owners establishing the liability of continued basement extensions under Main Ave. Cost sharing of waterproofing is being negotiated with Wells Fargo. It was decided by the URA that the full cost of infill at Mr. Crowley's property will be covered by the URA unless environmental contamination is found. Some asbestos was found in the recent environmental survey.
11. Remediation of asbestos at the Crowley basement is planned to occur in May, with construction/infill in June 2017.

Testing and Inspection

12. From prior reports: Paul Johnson and Jesse Schuerman discussed the third-party materials testing and inspection contract required per code to test in-place materials. Paul has had a place-holder in the project budget for this, so it is not a new or unanticipated item. CH2M and URA's Staff Engineer have determined that the testing and inspection contract will be held and managed within Guho's CM/GC contract. Guho is aware and will incorporate this necessary work. The GMP Amendment for Testing and Inspection services will go to the URA Board soon.

Possible Sidewalk Repair Project

13. From prior reports: CH2M has discussed the possible sidewalk repair project with Guho, per direction from URA. Any contingency or allowance savings within the GMP for the Main Ave. project could be used for sidewalk repairs if approved by the URA Board. Then sidewalk repairs outside the immediate Main Ave. scope of work can be triggered on a priority basis during the course of construction, provided that those sidewalks are within Area 4-1 of the URA.

Budget

14. CH2M updated the URA's Cost Control Report for Area 4-1 projects, including the anticipated cash flow from 2016 through 2023. The report is being updated monthly and reviewed with the City's Finance Manager and URA Executive Director.

URA Topics

15. See prior report for an update on the flag display plan for Main Ave. The Main Ave. project team is working on the sleeve details and locations. CH2M is willing to cover the cost of the sleeves provided that the detail remains reasonably economical. The team needs to avoid an aesthetic concern and the potential for any tripping hazards. We will keep the URA and City informed of our progress on this topic.
16. URA Board and City Council agreed in April 2017 with continuing the flag display tradition by the Lions Club but asked for options as to common locations for flag displays.



Main Avenue Redevelopment Project

Weekly Construction Update

April 21, 2017

Work Started This Week

- Rob Cloninger has been in contact with the businesses along the first block. He has established lines of communication for any issues as construction starts on Main Ave.
- Discovery of (4) coal chutes in the Phase I area, similar to location per plan (3 shown)
- Construction staging yard is setup at 201 2nd Ave East.
- Investigation of existing electrical routing to minimize impact once Main Ave is demoed.

Work Completed This Week

- Electrical conduits placed in the alley near Gooding. By scheduling this work first, we will minimize working on both the alley and Main at the same time.
- Asphalt patch will be done at a later time.

Upcoming Work

- Demo of Main Avenue from Shoshone to Gooding

Public Update Email

Work has officially started on the Main Avenue project! There will be weekly emails to stakeholders explaining ongoing and upcoming work. If you would like to add others to the weekly update please reply to the email. An updated project flier has been attached.

This week electrical conduits were placed in the alley near Gooding, these will provide power for the new light poles along Main Avenue. Next week (April 24) major construction will start on Main Avenue from Shoshone to Gooding. Starting Monday morning the road will be closed to traffic. The sidewalk and road demo will take place next week. In close coordination with the effected businesses we will demo the existing sidewalk and place a temporary gravel path. As the crew progress down the street there may be limited sidewalk access. We will have crews available to help answer any questions and help direct pedestrian traffic as needed.

If you have any questions please contact:

Anthony Guho- Construction Project Manager
Guho Corp
208-939-8850
anthony@guhocorp.com

Josh Palmer- City of Twin Falls
208-735-7312
jpalmer@tfid.org



4/19- Alley Trenching for New Electrical Service
in Alley near Gooding



4/20- Conduits



4/20- Red Concrete Backfill in Areas with < 24" Cover



4/21- Backfilled, ready for asphalt patch



Main Avenue Redevelopment Project

Weekly Construction Update

April 28, 2017

Work Started This Week

- Demo of Main Ave. from Shoshone to Gooding
 - Sidewalk at Building Face left in place for business access
 - Road Demo
 - Storm Drain demo

Work Completed This Week

- Asphalt Patch complete in alley.
- Asbestos Abatement in Crawley's Basement Complete

Upcoming Work

- Storm Drain and underground work
- Electrical Service on Hansen and Jerome

*No Public Email update this week







Date: Monday, May 8, 2017
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray

Request:

Consideration of an offer from Scott Record for the purchase of 0.191 acres of property which is located at 244 Railroad Avenue currently owned by the Urban Renewal Agency.

Time Estimate:

N/A

Background:

Twin Falls Insurance Restoration, LLC (c/o Scott Record) recently purchased Lots 16 and 17 of Railroad Subdivision, Block 1. The properties are located at 236-240 Railroad Avenue.

Mr. Record is seeking to purchase the adjoining lots 18 and 19 owned by the Twin Falls Urban Renewal Agency, addressed as 244 Railroad Avenue.

Mr. Record has stated his intent to develop his site for mixed-use. A change in use of the building which was previously warehousing will require additional parking. Mr. Record plans to use the purchased lot for parking and to create side access to his current building site.

The parcel is not currently being solicited for purchase and is not part of any current negotiation or plan to sell to other parties. In recent discussions with the Board regarding a proposed TFURA Property Management Policy, the Board discussed adopting the following policies related to the disposition of property to private developers:

1. The developer must demonstrate how their use of the property is in accord with the goals of the TFURA.
2. The developer must agree to not use the property for speculative purposes and not sell the property until the development for which the transfer is made has been completed and a Certificate of Completion has been issued by the Agency.

Approval Process:

Approval by a majority of the Board would authorize staff to initiate the property disposition process as governed by Idaho Code §50-2011.

Budget Impact:

The purchase offer is for \$10,000 which would be added to the URA's budget.

Regulatory Impact:

N/A

Conclusion:

Transfer of Agency property to a private entity can only be accomplished through a competitive process as prescribed by law.

Part of the public process is demonstrating to the URA that a proposed development is compatible with the overall goals of the URA.

If the URA decides that now is an appropriate time to dispose of this property it would go out to the public as part of an RFP or RFQ process for which the current request could be considered.

Staff recommends that any development using this property be compatible with the overall goals of the URA and the adopted plan for RAA #4-1.

Staff recommends that the property not go out to an RFP or RFQ until such time that the URA Board and Staff perceive this as a priority and there is potential for development of a certain size to be impactful to the redevelopment goals of the broader area.

Attachments:

1. Attachment 1
2. Attachment 2



RE-24 VACANT LAND REAL ESTATE PURCHASE AND SALE AGREEMENT

JULY 2016
EDITION



Page 1 of 6

THIS IS A LEGALLY BINDING CONTRACT, READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.
IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.
NO WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF HABITABILITY, AGREEMENTS
OR REPRESENTATIONS NOT EXPRESSLY SET FORTH HEREIN SHALL BE BINDING UPON EITHER PARTY.

ID# 04252017JG0122 DATE 04/25/2017

LISTING AGENCY N/A Office Phone # N/A Fax # N/A
Listing Agent N/A E-Mail Sid@LezamizRealEstate.com Phone # (208) 734-7007
SELLING AGENCY LEZAMIZ REAL ESTATE CO. Office Phone # 208-734-7007 Fax # 208-732-5384
Selling Agent Sid Lezamiz E-Mail joss@lezamizrealestate.com Phone # (208) 212-0003

1. BUYER: Twin Falls Insurance Restoration, LLC
(Hereinafter called "BUYER") agrees to purchase, and the undersigned SELLER agrees to sell the following described real estate hereinafter referred to as "PROPERTY" COMMONLY KNOWN AS 244 Railroad Avenue
Twin Falls City Twin Falls County, ID, Zip 83301 legally described as: Twin Falls Railroad
Subdivision Lots 18 & 19 - Block 1 (16-10-17 SW)
OR Legal Description Attached as exhibit N/A (Exhibit must accompany original offer and be signed or initialed by BUYER and SELLER.)

2. \$ 10,000.00 PURCHASE PRICE: Ten Thousand DOLLARS,
payable upon the following TERMS AND CONDITIONS (not including closing costs):

This offer is contingent upon the sale, refinance, and/or closing of any other property ☐ Yes ☒ No

3. FINANCIAL TERMS: Note: A+C+D+E must add up to total purchase price.

(A). \$ 0.00 EARNEST MONEY: BUYER hereby deposits 00 DOLLARS as Earnest Money evidenced by: ☐ cash ☐ personal check ☐ cashier's check ☐ note (due date): 00
☐ other 00 and a receipt is hereby acknowledged. Earnest Money to be deposited in trust account ☐ upon receipt or ☐ upon acceptance by BUYER and SELLER or ☐ other 00
and shall be held by: ☐ Listing Broker ☒ Selling Broker
☐ other 00 for the benefit of the parties hereto.

THE RESPONSIBLE BROKER SHALL BE: Sid Lezamiz

(B). ALL CASH OFFER: ☐ NO ☒ YES If this is an all cash offer do not complete Sections 3C and 3D, fill blanks with N/A (Not Applicable). IF CASH OFFER BUYER'S OBLIGATION TO CLOSE SHALL NOT BE SUBJECT TO ANY FINANCIAL CONTINGENCY. BUYER agrees to provide SELLER within 05 business days (five [5] if left blank) from the date of acceptance of this agreement by all parties written confirmation of sufficient funds and/or proceeds necessary to close transaction. Acceptable documentation includes, but is not limited to a copy of a recent bank or financial statement.

Cash proceeds from another sale: ☐ Yes ☒ No

(C). \$ 0.00 NEW LOAN PROCEEDS: This Agreement is contingent upon BUYER obtaining the following financing:
FIRST LOAN of \$ 0.00 not including mortgage insurance, through ☐ FHA, ☐ VA, ☐ CONVENTIONAL, ☐ IHFA,
☐ RURAL DEVELOPMENT, ☐ OTHER 00 with interest not to exceed 00 % for a period of 00 year(s) at:
☐ Fixed Rate ☐ Other 00. In the event BUYER is unable, after exercising good faith efforts, to obtain the indicated financing, BUYER's Earnest Money shall be returned to BUYER.

SECOND LOAN of \$ 0.00 with interest not to exceed 00 % for a period of 00 year(s) at: ☐ Fixed Rate ☐ Other 00

LOAN APPLICATION: BUYER ☐ has applied OR ☐ shall apply for such loan(s) within 00 business days (five [5] if left blank) of SELLER'S acceptance. Within 00 business days (ten [10] if left blank) of final acceptance of all parties, BUYER agrees to furnish SELLER with a written confirmation showing lender approval of credit report, income verification, debt ratios, and evidence of sufficient funds and/or proceeds necessary to close transaction in a manner acceptable to the SELLER(S) and subject only to satisfactory appraisal and final lender underwriting. If an appraisal is required by lender, the PROPERTY must appraise at not less than purchase price or BUYER'S Earnest Money shall be returned at BUYER'S request. BUYER may also apply for a loan with different conditions and costs and close transaction provided all other terms and conditions of this Agreement are fulfilled, and the new loan does not increase the costs or requirements to the SELLER. FHA / VA: If applicable, it is expressly agreed that notwithstanding any other provisions of this contract, BUYER shall not be obligated to complete the purchase of the PROPERTY described herein or to incur any penalty or forfeiture of Earnest Money deposits or otherwise unless BUYER has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration or a Direct Endorsement lender setting forth the appraised value of the PROPERTY of not less than the sales price as stated in the contract.

If such written confirmation required in 3(B) or 3(C) is not received by SELLER(S) within the strict time allotted, SELLER(S) may at their option cancel this agreement by notifying BUYER(S) in writing of such cancellation within 00 business days (three [3] if left blank) after written confirmation was required. If SELLER does not cancel within the strict time period specified as set forth herein, SELLER shall be deemed to have accepted such written confirmation of lender approval and shall be deemed to have elected to proceed with the transaction. SELLER'S approval shall not be unreasonably withheld.

(D). \$ 0.00 ADDITIONAL FINANCIAL TERMS:
☐ Additional financial terms are specified under the heading "OTHER TERMS AND/OR CONDITIONS" (Section 4).
☐ Additional financial terms are contained in a FINANCING ADDENDUM of same date, attached hereto, signed by both parties.

(E). \$ 10,000.00 APPROXIMATE FUNDS DUE AT CLOSING: Cash at closing, not including closing costs, to be paid by BUYER at closing, In GOOD FUNDS, which includes: cash, electronic transfer funds, certified check or cashier's check.

BUYER'S Initials (SL) () Date 4/26/2017

SELLER'S Initials () () Date

This form is printed and distributed by the Idaho Association of REALTORS®, Inc. This form has been designed and is provided for use by the real estate professionals who are members of the Idaho Association of REALTORS®. USE BY ANY OTHER PERSON IS PROHIBITED. ©Copyright Idaho Association of REALTORS®, Inc. All rights reserved.

PROPERTY ADDRESS: 244 Railroad Avenue Twin Falls ID 83301 ID#: 04252017JG0122

65 **4. OTHER TERMS AND/OR CONDITIONS:**

66 *** None ***

67
68
69
70
71
72
73
74
75
76
77
78
79 **5. "NOT APPLICABLE" DEFINED:** The letters "n/a," "N/A," "n.a.," and "N.A." as used herein are abbreviations of the term "not applicable." Where this
80 agreement uses the term "not applicable" or an abbreviation thereof, it shall be evidence that the parties have contemplated certain facts or conditions and
81 have determined that such facts or conditions do not apply to the agreement or transaction herein.

82
83 **6. INSPECTION: BUYER IS STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY**
84 **AND ALL MATTERS AFFECTING THE VALUE OR DESIRABILITY OF THE PROPERTY INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING:**

- 85 A. **SIZE:** Square footage and lot size. (Any numerical statements regarding these items are APPROXIMATION ONLY, and have not been and will not be
86 verified and should not be relied upon by BUYER.
- 87 B. **LINES AND BOUNDARIES:** Property lines and boundaries, septic, and leach lines (Fences, walls, hedges, and other natural or constructed barriers
88 or markers do not necessarily identify true property boundaries. Property lines may be verified by surveys.)
- 89 C. **ZONING AND LAND USE:** Inquiries, investigations, studies or any other means concerning past, present or proposed laws, ordinances, referendums,
90 initiatives, votes, applications and permits affecting the current use of the PROPERTY, BUYER's intended use of the PROPERTY, future
91 development, zoning, building, size, governmental permits and inspections. Both parties are advised that Broker does not guarantee the status of
92 permits, zoning or code compliance. The parties are to satisfy themselves concerning these issues.
- 93 D. **UTILITIES AND SERVICE:** Availability, costs, and restrictions of utilities and services, including but not limited to, sewage, sanitation, water,
94 electricity, gas, telephone, cable TV and drainage.
- 95 E. **UTILITIES, IMPROVEMENTS & OTHER RIGHTS:** SELLER represents that the PROPERTY does have the following utilities, improvements, services
96 and other rights available (describe availability): _____
97 _____
- 98
- 99 F. **HAZARDOUS MATERIALS:** The real estate broker(s) or their agents in this transaction have no expertise with respect to toxic waste, hazardous
100 materials or undesirable substances. BUYERS who are concerned about the presence of such materials should have the PROPERTY inspected by
101 qualified experts. BUYER acknowledges that he/she has not relied upon any representations by either the Broker or the SELLER with respect to the
102 condition of the PROPERTY that are not contained in this Agreement or in any disclosure statements.
- 103 G. **TAX LIABILITY:** The BUYER and SELLER acknowledge that they have not received or relied upon any statements or representations by the Broker
104 with respect to the effect of this transaction upon BUYER's or SELLER's tax liability.

105
106 BUYER chooses ☐ to conduct inspections; ☒ not to conduct inspections. If BUYER chooses not to conduct inspections skip the remainder of Section 6. If
107 indicated, BUYER shall have the right to conduct inspections, investigations, tests, surveys and other studies at **BUYER'S expense, hereafter referred to**
108 **as "Buyer's Inspection Contingency."** BUYER'S inspection of the PROPERTY includes all aspects of the PROPERTY, including but not limited to
109 neighborhood, conditions, zoning and use allowances, environmental conditions, applicable school districts and/or any other aspect pertaining to the
110 PROPERTY or related to the living environment at the PROPERTY. Unless otherwise addressed BUYER shall, within 00 calendar days (thirty [30] if
111 left blank) of acceptance, complete these inspections and give to SELLER written notice of disapproved items or written notice of termination of this
112 Agreement based on an unsatisfactory inspection. BUYER is strongly advised to exercise these rights and to make BUYER'S own selection of professionals
113 with appropriate qualifications to conduct inspections of the entire PROPERTY. **BUYER'S acceptance of the condition of the PROPERTY is a**
114 **contingency of this Agreement.**

115
116 **SATISFACTION/REMOVAL OF INSPECTION CONTINGENCIES:**

- 117 1). If BUYER **does not** within the strict time period specified give to SELLER written notice of disapproved items or written notice of termination of this
118 Agreement, BUYER shall conclusively be deemed to have: (a) completed all inspections, investigations, review of applicable documents and disclosures;
119 (b) elected to proceed with the transaction and (c) assumed all liability, responsibility and expense for repairs or corrections other than for items which
120 SELLER has otherwise agreed in writing to repair or correct.
- 121
- 122 2). If BUYER **does** within the strict time period specified give to SELLER written notice of termination of this Agreement based on an unsatisfactory
123 inspection, the parties will have no obligation to continue with the transaction and the Earnest Money shall be returned to BUYER.
- 124
- 125 3). If BUYER **does** within the strict time period specified give to SELLER written notice of disapproved items, **BUYER shall provide to SELLER**
126 **pertinent section(s) of written inspection reports upon request, if applicable.** Upon receipt of written notice SELLER shall have 00 business
127 days (three [3] if left blank) in which to **respond in writing.** SELLER, at SELLER's option, may correct the items as specified by BUYER in the notice or
128 may elect not to do so. If SELLER agrees in writing to correct items requested by BUYER, then both parties agree that they will continue with the
129 transaction and proceed to closing. Immediately upon a written response from SELLER that rejects BUYER's requests, in whole or in part, BUYER may
130 proceed under 6(B)(4) below.
- 131
- 132 4). If SELLER does not agree to correct BUYER's items within the strict time period specified, or SELLER does not respond in writing within the strict
133 time period specified, then the BUYER has the option of either continuing the transaction without the SELLER being responsible for correcting these

BUYER'S Initials (SC) (_____) Date 4/25/2017

SELLER'S Initials (_____) (_____) Date _____

This form is printed and distributed by the Idaho Association of REALTORS®, Inc. This form has been designed and is provided for use by the real estate professionals who are members of the
Idaho Association of REALTORS®. USE BY ANY OTHER PERSON IS PROHIBITED. ©Copyright Idaho Association of REALTORS®, Inc. All rights reserved.

PROPERTY ADDRESS: 244 Railroad Avenue Twin Falls ID 83301 ID#: 04252017JG0122

deficiencies or giving the SELLER written notice within 00 business days (three [3] if left blank) that they will not continue with the transaction and will receive their Earnest Money back.

5). If BUYER does not give such written notice of cancellation within the strict time periods specified, BUYER shall conclusively be deemed to have elected to proceed with the transaction without repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct. SELLER shall make the PROPERTY available for all Inspections. BUYER shall keep the PROPERTY free and clear of liens; indemnify and hold SELLER harmless from all liability, claims, demands, damages and costs; and repair any damages arising from the inspections. No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER unless required by local law. **No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER, unless required by local law.**

7. TITLE CONVEYANCE: Title of SELLER is to be conveyed by warranty deed, unless otherwise provided, and is to be marketable and insurable except for rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any governmental unit, and rights of way and easements established or of record. Liens, encumbrances or defects to be discharged by SELLER may be paid out of purchase money at date of closing. No liens, encumbrances or defects, which are to be discharged or assumed by BUYER or to which title is taken subject to, exist unless otherwise specified in this Agreement.

8. TITLE INSURANCE: There may be types of title insurance coverages available other than those listed below and parties to this agreement are advised to talk to a title company about any other coverages available that will give the buyer additional coverage.

(A). **PRELIMINARY TITLE COMMITMENT:** Within 06 business days (six [6] if left blank) of final acceptance of all parties, ☒ SELLER or ☐ BUYER shall furnish to BUYER a preliminary commitment of a title insurance policy showing the condition of the title to said PROPERTY. BUYER shall have 02 business days (two [2] if left blank) after receipt of the preliminary commitment, within which to object in writing to the condition of the title as set forth in the preliminary commitment. If BUYER does not so object, BUYER shall be deemed to have accepted the conditions of the title. It is agreed that if the title of said PROPERTY is not marketable, and cannot be made so within 02 business days (two [2] if left blank) after SELLER'S receipt of a written objection and statement of defect from BUYER, then BUYER'S Earnest Money deposit shall be returned to BUYER and SELLER shall pay for the cost of title insurance cancellation fee, escrow and legal fees, if any.

(B). **TITLE COMPANY:** The parties agree that TitleFact, Inc. Title Company located at 163 4th Ave. No. Twin Falls ID 83301 shall provide the title policy and preliminary report of commitment.

(C). **STANDARD COVERAGE OWNER'S POLICY:** SELLER shall within a reasonable time after closing furnish to BUYER a title insurance policy in the amount of the purchase price of the PROPERTY showing marketable and insurable title subject to the liens, encumbrances and defects elsewhere set out in this Agreement to be discharged or assumed by BUYER unless otherwise provided herein. **The risk assumed by the title company in the standard coverage policy is limited to matters of public record.** BUYER shall receive a ILTA/ALTA Owner's Policy of Title Insurance. A title company, at BUYER's request, can provide information about the availability, desirability, coverage and cost of various title insurance coverages and endorsements. If BUYER desires title coverage other than that required by this paragraph, BUYER shall instruct Closing Agency in writing and pay any increase in cost unless otherwise provided herein.

(D). **EXTENDED COVERAGE LENDER'S POLICY (Mortgagee policy):** The lender may require that BUYER (Borrower) furnish an Extended Coverage Lender's Policy. This extended coverage lender's policy considers matters of public record and additionally insures against certain matters not shown in the public record. **This extended coverage lender's policy is solely for the benefit of the lender and only protects the lender.**

9. COVENANTS, CONDITIONS AND RESTRICTIONS (CC&Rs): As part of the BUYER'S inspection of the PROPERTY as set forth in Section 6, BUYER is responsible for obtaining and reviewing a copy of any CC&Rs which may affect the PROPERTY. BUYER shall have 10 business days (ten [10] if left blank) (but in no event shall such time period exceed that time period set forth for inspections in Section 6) to review any CC&Rs that may affect the PROPERTY. Unless BUYER delivers to SELLER a written and signed objection to the terms of any applicable CC&Rs with particularity describing BUYER'S reasonable objections within such time period as set forth above, BUYER shall be deemed to have conclusively waived any objection to the terms of any CC&Rs affecting the PROPERTY, nothing contained herein shall constitute a waiver of BUYER to challenge CC&Rs directly with a homeowners association after closing. If BUYER timely and reasonably objects to a term of the CC&Rs, this Agreement shall terminate and the Earnest Money shall be returned to BUYER.

10. SUBDIVISION HOMEOWNER'S ASSOCIATION: BUYER is aware that membership in a Home Owner's Association may be required and BUYER agrees to abide by the Articles of Incorporation, Bylaws and rules and regulations of the Association. BUYER is further aware that the PROPERTY may be subject to assessments levied by the Association described in full in the Declaration of Covenants, Conditions and Restrictions. BUYER has reviewed Homeowner's Association Documents: ☐ Yes ☐ No ☒ N/A. Association fees/dues are \$ 00 per 00. ☐ BUYER ☐ SELLER ☒ N/A to pay Homeowner's Association SET UP FEE of \$ 00 and/or PROPERTY TRANSFER FEES of \$ 00 at closing.

11. INTERSTATE LAND SALES FULL DISCLOSURE ACT: This Vacant Land Real Estate Purchase and Sale Agreement is NOT intended to be used for situations in which Seller owns and is selling one hundred (100) or more lots. Properties containing one hundred (100) or more lots for sale may be subject to the reporting and disclosure requirements of the Interstate Land Sales Full Disclosure Act ("Act"), 15 USC § 1701 et seq. If you have questions regarding this Act, contact your attorney before signing. Any contract or agreement for the sale or lease of a lot subject to the Act may be revoked at the option of the purchaser or lessee until midnight of the seventh day following the signing of such contract or agreement or until such later time as may be required pursuant to applicable law. Any contract or agreement for the sale or lease of a lot for which a property report is required by the Act and the property report has not been given to the purchaser or lessee in advance of his or her signing such contract or agreement, such contract or agreement may be revoked at the option of the purchaser or lessee within two (2) years from the date of such signing.

12. FARM/CROPS/TIMBER RIGHTS: SELLER, or any tenant of SELLER, shall be allowed to harvest, sell or assign any annual crops which have been planted on the PROPERTY prior to the date of this Contract, even though said harvest time may occur subsequent to the date of the settlement of this contract, unless otherwise agreed by attached addendum. If the crop consists of timber, then neither SELLER nor any tenant of SELLERS shall have any right to harvest the timber unless the right to remove same shall be established by an attached addendum. Notwithstanding the provisions hereof, any tenant

BUYER'S Initials (SC) () Date 4/25/2017

SELLER'S Initials () () Date

This form is printed and distributed by the Idaho Association of REALTORS®, Inc. This form has been designed and is provided for use by the real estate professionals who are members of the Idaho Association of REALTORS®. USE BY ANY OTHER PERSON IS PROHIBITED. ©Copyright Idaho Association of REALTORS®, Inc. All rights reserved.

PROPERTY ADDRESS: 244 Railroad Avenue Twin Falls ID 83301 ID#: 04252017JG0122

who shall be leasing the PROPERTY shall be allowed to complete the harvest of any annual crops that have been planted prior to the date of Contract Acceptance as previously agreed between SELLER and Tenant. **ANY AND ALL SUCH TENANT AGREEMENTS ARE TO BE ATTACHED.**

13. NOXIOUS WEEDS: BUYER of the PROPERTY in the State of Idaho should be aware that some properties contain noxious weeds. The laws of the State of Idaho require owners of property within this state to control, and to the extent possible, eradicate noxious weeds. For more information concerning noxious weeds and your obligations as an owner of property, contact your local county extension office.

14. MINERAL RIGHTS: Any and all mineral rights appurtenant to the PROPERTY are included in and are part of the sale of this PROPERTY, and are not leased or encumbered, unless otherwise agreed to by the parties in writing.

15. WATER RIGHTS: Any and all water rights including but not limited to water systems, wells, springs, lakes, streams, ponds, rivers, ditches, ditch rights, and the like, if any, appurtenant to the PROPERTY are included in and are a part of the sale of this PROPERTY, and are not leased or encumbered, unless otherwise agreed to by the parties in writing.

16. RISK OF LOSS OR NEGLECT: Prior to closing of this sale, all risk of loss shall remain with SELLER. In addition, should the PROPERTY be materially damaged by fire, neglect, or other destructive cause prior to closing, this agreement shall be voidable at the option of the BUYER.

17. BUSINESS DAYS: A business day is herein defined as Monday through Friday, 8:00 A.M. to 5:00 P.M. in the local time zone where the subject real PROPERTY is physically located. A business day shall not include any Saturday or Sunday, nor shall a business day include any legal holiday recognized by the state of Idaho as found in Idaho Code §73-108. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day. The first day shall be the day after the date of execution. If the last day is a legal holiday, then the time for performance shall be the next subsequent business day.

18. CALENDAR DAYS: A calendar day is herein defined as Monday through Sunday, midnight to midnight, in the local time zone where the subject real PROPERTY is physically located. A calendar day shall include any legal holiday. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day, thus the first day shall be the day after the date of execution. Any reference to "day" or "days" in this agreement means the same as calendar day, unless specifically enumerated as a "business day."

19. SEVERABILITY: In the case that any one or more of the provisions contained in this Agreement or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality or unenforceability of the remaining provisions shall not in any way be affected or impaired thereby.

20. TRANSMISSION OF DOCUMENTS: Facsimile or electronic transmission of any signed original document, and retransmission of any signed facsimile or electronic transmission shall be the same as delivery of an original. At the request of either the BUYER or SELLER, or the LENDER, or the Closing Agency, the BUYER and SELLER will confirm facsimile or electronic transmitted signatures by signing an original document.

21. COUNTERPARTS: This Agreement may be executed in counterparts. Executing an agreement in counterparts shall mean the signature of two identical copies of the same agreement. Each identical copy of an agreement signed in counterparts is deemed to be an original, and all identical copies shall together constitute one and the same instrument.

22. ENTIRE AGREEMENT: This Agreement contains the entire Agreement of the parties respecting the matters herein set forth and supersedes all prior Agreements between the parties respecting such matters.

23. SALES PRICE INFORMATION: Pursuant to Idaho Code §54-2083(6)(d), a "sold" price of real property is not confidential client information.

24. AUTHORITY OF SIGNATORY: If BUYER or SELLER is a corporation, partnership, trust, estate, or other entity, the person executing this agreement on its behalf warrants his or her authority to do so and to bind BUYER or SELLER.

25. ADDITIONAL CONTINGENCIES AND COSTS: The closing of this transaction is contingent upon written satisfaction or waiver of the contingencies listed in the "contingencies" column below. In addition, the parties shall satisfy all contingencies set forth in this section by close of business (Date): N/A unless otherwise agreed to by the parties in writing. The parties agree to pay the following costs as indicated below. None of the costs to be paid by the parties in this section creates an inspection or performance obligation other than strictly for the payment of costs unless otherwise stated below. There may be other costs incurred in addition to those set forth below. Such costs may be required by the lender, by law, or by other such circumstances. Requested tests/inspection reports as indicated below shall be provided to the other party within 00 business days (ten [10] if left blank) prior to closing.

Upon closing SELLER agrees to pay EITHER 00 % (N/A if left blank) of the purchase price OR \$ 00 (N/A if left blank) of lender-approved BUYER'S closing costs, lender fees, prepaid costs and any fees associated with completing the transaction which includes but is not limited to those items in BUYER columns marked below.

COSTS	BUYER	SELLER	Shared Equally	N/A	CONTINGENCIES	BUYER	SELLER	Shared Equally	N/A
Appraisal Fee				X	Environmental Inspection (Phase 1)				X
Long Term Escrow Fees				X	Environmental Inspection (Phase 2)				X
Closing Escrow Fee			X		Environmental Inspection (Phase 3)				X
Survey				X	PERC Test				X
Shall be ordered by: ☐ BUYER ☐ SELLER				X	Zoning Variance				X
Flood Certification/Tracking Fee				X	Soil(s) Test(s)				X
Title Ins. Standard Coverage Owner's Policy		X			Hazardous Waste Report(s)				X
Title Ins. Extended Coverage Lender's Policy – Mortgage Policy				X					
Additional Title Coverage	X								
Water Rights Transfer Fee				X					
Attorney Contract Preparation or Review Fee				X					

BUYER'S Initials (SC)() Date 4/23/2017

SELLER'S Initials ()() Date _____

This form is printed and distributed by the Idaho Association of REALTORS®, Inc. This form has been designed and is provided for use by the real estate professionals who are members of the Idaho Association of REALTORS®. USE BY ANY OTHER PERSON IS PROHIBITED. ©Copyright Idaho Association of REALTORS®, Inc. All rights reserved.

PROPERTY ADDRESS: 244 Railroad Avenue Twin Falls ID 83301 ID#: 04252017JG0122

26. DEFAULT: If BUYER defaults in the performance of this Agreement, SELLER has the option of: (1) accepting the Earnest Money as liquidated damages or (2) pursuing any other lawful right or remedy to which SELLER may be entitled. If SELLER elects to proceed under (1), SELLER shall make demand upon the holder of the Earnest Money, upon which demand said holder shall pay from the Earnest Money the costs incurred by SELLER's Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of title insurance, escrow fees, credit report fees, inspection fees and attorney's fees; and said holder shall pay any balance of the Earnest Money, one-half to SELLER and one-half to SELLER's Broker, provided that the amount to be paid to SELLER's Broker shall not exceed the Broker's agreed-to commission. SELLER and BUYER specifically acknowledge and agree that if SELLER elects to accept the Earnest Money as liquidated damages, such shall be SELLER's sole and exclusive remedy, and such shall not be considered a penalty or forfeiture. If SELLER elects to proceed under (2), the holder of the Earnest Money shall be entitled to pay the costs incurred by SELLER's Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of brokerage fee, title insurance, escrow fees, credit report fees, inspection fees and attorney's fees, with any balance of the Earnest Money to be held pending resolution of the matter. **If SELLER defaults**, having approved said sale and fails to consummate the same as herein agreed, BUYER's Earnest Money deposit shall be returned to him/her and SELLER shall pay for the costs of title insurance, escrow fees, credit report fees, inspection fees, brokerage fees and attorney's fees, if any. This shall not be considered as a waiver by BUYER of any other lawful right or remedy to which BUYER may be entitled.

27. EARNEST MONEY DISPUTE / INTERPLEADER: Notwithstanding any termination or breach of this Agreement, BUYER and SELLER agree that in the event of any controversy regarding the Earnest Money and things of value held by Broker or closing agency, Broker may reasonably rely on the terms of this Agreement or other written documents signed by both parties to determine how to disburse the disputed money. However, Broker or closing agency shall not be required to take any action but may await any proceeding, or at Broker's or closing agency's option and sole discretion, may interplead all parties and deposit any moneys or things of value into a court of competent jurisdiction and shall recover all costs which were incurred as a result of the dispute including, but not limited to, reasonable attorney's fees. If either parties' Broker incurs attorney's fees as a result of any Earnest Money dispute, whether or not formal legal action is taken, said Broker is entitled to recover actual fees incurred from either BUYER or SELLER.

28. ATTORNEY'S FEES: If either party initiates or defends any arbitration or legal action or proceedings which are in any way connected with this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party reasonable costs and attorney's fees, including such costs and fees on appeal.

29. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

30. CLOSING: On or before the closing date, BUYER and SELLER shall deposit with the closing agency all funds and instruments necessary to complete this transaction. **Closing means the date on which all documents are either recorded or accepted by an escrow agent and the sale proceeds are available to SELLER.** The closing shall be no later than (Date) 07/31/2017. The parties agree that the **CLOSING AGENCY** for this transaction shall be TitleFact, Inc. located at 163 4th Ave. No. - Twin Falls, ID 83301. If a long-term escrow /collection is involved, then the long-term escrow holder shall be N/A.

31. POSSESSION: BUYER shall be entitled to possession ☒ upon closing or ☐ date 00 at 00 ☐ am ☐ pm.

32. PRORATIONS: Property taxes and water assessments (using the last available assessment as a basis), rents, interest and reserves, liens, encumbrances or obligations assumed, and utilities shall be prorated ☒ upon closing or as of ☐ date 00.

BUYER to reimburse SELLER for fuel in tank ☐ Yes ☐ No ☒ Not Applicable. Dollar amount may be determined by SELLER's supplier.

33. SPECIAL CONSIDERATIONS AND CONTINGENCIES: This Agreement is made subject to the following special considerations and/or contingencies which must be satisfied prior to closing:

*** None ***

34. REPRESENTATION CONFIRMATION: Check one (1) box in Section 1 and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- ☐ A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
☐ B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S) and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
☒ D. The brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- ☐ A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
☐ B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S) and has an ASSIGNED AGENT acting solely on behalf of the SELLER(S).
☒ D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he has received, read and understood the Agency Disclosure Brochure adopted or approved by the Idaho real estate commission and has consented to the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

BUYER'S Initials (SL) () Date 4/25/2017

SELLER'S Initials () () Date _____

This form is printed and distributed by the Idaho Association of REALTORS®, Inc. This form has been designed and is provided for use by the real estate professionals who are members of the Idaho Association of REALTORS®. USE BY ANY OTHER PERSON IS PROHIBITED. ©Copyright Idaho Association of REALTORS®, Inc. All rights reserved.

314 **35. ASSIGNMENT:** This Agreement and any rights or interests created herein ☐ may ☐ may not be sold, transferred, or otherwise assigned.
315
316 **36. ACCEPTANCE:** This offer is made subject to the acceptance of SELLER and BUYER on or before (Date) 07/31/2017 at (Local Time in
317 which PROPERTY is located) 6:00 ☐ A.M. ☒ P.M.

318
319 **37. BUYER'S SIGNATURES:**
320 ☐ SEE ATTACHED BUYER'S ADDENDUM(S): N/A (Specify number of BUYER addendum(s) attached.)
321 ☐ SEE ATTACHED BUYER'S EXHIBIT(S): N/A (Specify number of BUYER exhibit(s) attached.)
322

323 ☐ BUYER does currently hold an active Idaho real estate license. ☐ BUYER is related to agent.

324
325
326
327 BUYER Signature [Signature] BUYER (Print Name) Twin Falls Insurance Restoration, LLC
328 Date 4/25/2017 Time 9:45 ☒ A.M. ☐ P.M. Phone # _____ Cell # _____
329 Address _____ E-Mail _____
330 City _____ State _____ Zip _____ Fax # _____
331
332
333
334

335
336
337 ☐ BUYER does currently hold an active Idaho real estate license. ☐ BUYER is related to agent

338
339 BUYER Signature _____ BUYER (Print Name) _____
340 Date _____ Time _____ ☐ A.M. ☐ P.M. Phone # _____ Cell # _____
341 Address _____ E-Mail _____
342 City _____ State _____ Zip _____ Fax # _____
343
344
345
346

347
348 **38. SELLER'S SIGNATURES:** On this date, I/We hereby approve and accept the transaction set forth in the above Agreement and agree to carry out all
349 the terms thereof on the part of the SELLER.

350 ☐ SIGNATURE(S) SUBJECT TO ATTACHED COUNTER OFFER
351 ☐ SIGNATURE(S) SUBJECT TO ATTACHED ADDENDUM(S) # _____
352 ☐ SIGNATURE(S) SUBJECT TO ATTACHED EXHIBIT(S) # _____
353

354 ☐ SELLER does currently hold an active Idaho real estate license. ☐ SELLER is related to agent.

355
356 SELLER Signature _____ SELLER (Print Name) _____
357 Date _____ Time _____ ☐ A.M. ☐ P.M. Phone # _____ Cell # _____
358 Address _____ E-Mail _____
359 City _____ State _____ Zip _____ Fax # _____
360
361
362
363

364
365
366 ☐ SELLER does currently hold an active Idaho real estate license. ☐ SELLER is related to agent.

367
368
369 SELLER Signature _____ SELLER (Print Name) _____
370 Date _____ Time _____ ☐ A.M. ☐ P.M. Phone # _____ Cell # _____
371 Address _____ E-Mail _____
372 City _____ State _____ Zip _____ Fax # _____
373
374
375
376

377
378 **LATE ACCEPTANCE**

379
380 If acceptance of this offer is received after the time specified, it shall not be binding on the BUYER unless BUYER approves of said acceptance within 03
381 calendar days (three [3] if left blank) by BUYER initialing HERE (____)(____) Date _____. If BUYER timely approves of SELLER's late
382 acceptance, an initialed copy of this page shall be immediately delivered to SELLER.

Twin Falls County Property Information Access

Begin [New Parcel Search](#)

Parcel ID Number: **RPT4401001018AA**

Owner Information		Legal Description			
URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS P O BOX 1907 TWIN FALLS ID		Tax Code: 10000 Zip: 83301 TWIN FALLS RAILROAD SUBD LOTS 18 & 19 BLOCK 1 (16-10-17 SW) (63-602A)			
Category Information					
Category		Quantity	Unit	Value	
81 - EXEMPT PROP		0.191	AC	0	
Property Information		Tax Information			
244 RAILROAD AVE No Property Information Found	Tax Year: 2012	Tax Year: 2013	Tax Year: 2014	Tax Year: 2015	Tax Year: 2016
	Bill#: 24160	Bill#: 24158	Bill#: 24365	Bill#: 24436	Bill#: 24892
	Market: 0	Market: 0	Market: 0	Market: 0	Market: 0
	C.B.: 0.00	C.B.: 0.00	C.B.: 0.00	C.B.: 0.00	C.B.: 0.00
	H.O.: 0	H.O.: 0	H.O.: 0	H.O.: 0	H.O.: 0
	Special: 0.00	Special: 0.00	Special: 0.00	Special: 0.00	Special: 0.00
	Tax: 0.00	Tax: 0.00	Tax: 0.00	Tax: 0.00	Tax: 0.00
	First Half:	First Half:	First Half:	First Half:	First Half:
	Cost: 0.00	Cost: 0.00	Cost: 0.00	Cost: 0.00	Cost: 0.00
	Interest: 0.00	Interest: 0.00	Interest: 0.00	Interest: 0.00	Interest: 0.00
	Penalty: 0.00	Penalty: 0.00	Penalty: 0.00	Penalty: 0.00	Penalty: 0.00
	Paid: 0.00	Paid: 0.00	Paid: 0.00	Paid: 0.00	Paid: 0.00
	Cancelled: 0.00	Cancelled: 0.00	Cancelled: 0.00	Cancelled: 0.00	Cancelled: 0.00
	Second Half:	Second Half:	Second Half:	Second Half:	Second Half:
	Cost: 0.00	Cost: 0.00	Cost: 0.00	Cost: 0.00	Cost: 0.00
	Interest: 0.00	Interest: 0.00	Interest: 0.00	Interest: 0.00	Interest: 0.00
	Penalty: 0.00	Penalty: 0.00	Penalty: 0.00	Penalty: 0.00	Penalty: 0.00
	Paid: 0.00	Paid: 0.00	Paid: 0.00	Paid: 0.00	Paid: 0.00
	Cancelled: 0.00	Cancelled: 0.00	Cancelled: 0.00	Cancelled: 0.00	Cancelled: 0.00

Deed Reference Numbers: 99-017900 96-021438 96-021437 96-021436 94-019569 Last Change Date: 09-30-1999

Related Parcel Numbers:
(none)

42271Lsm
TitleFact, Inc.
163 Fourth Avenue North
P.O. Box 486
Twin Falls, Idaho 83303

Twin Falls County, Idaho

Recorded for:
TITLEFACT

01:55pm Sep.30,1999
1999-017900
No. of Pages: 1 Fee: \$3.00
ROBERT S. FORT
Ex-Officio Recorder
Deputy: CW

***** SPACE ABOVE FOR RECORDER *****

WARRANTY DEED

FOR VALUE RECEIVED BARRY L. LEHMAN AND SUSAN R. LEHMAN, husband and wife, hereinafter called the grantor, hereby grants, bargains, sells and conveys unto URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, hereinafter called grantee, whose address is: P.O. Box 1907, Twin Falls Idaho, the following described premises, in Twin Falls County, Idaho, to-wit: 83503

Lots 18 and 19, Block 1, RAILROAD SUBDIVISION, Twin Falls County, Idaho, according to the official plat thereof recorded in Book 2 of Plats, page 19, records of Twin Falls County, Idaho.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee and the Grantee's heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee, that the Grantor is the owner in fee simple of said premises; that are free from all encumbrances except as described above and that Grantor will warrant and defend the same from all lawful claims whatsoever.

Dated: September 24, 1999

Barry L. Lehman
BARRY L. LEHMAN

Susan R. Lehman
SUSAN R. LEHMAN

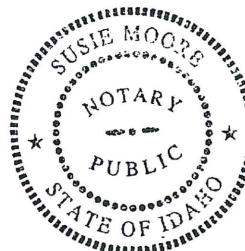
* * * * *

STATE OF IDAHO
County of Twin Falls

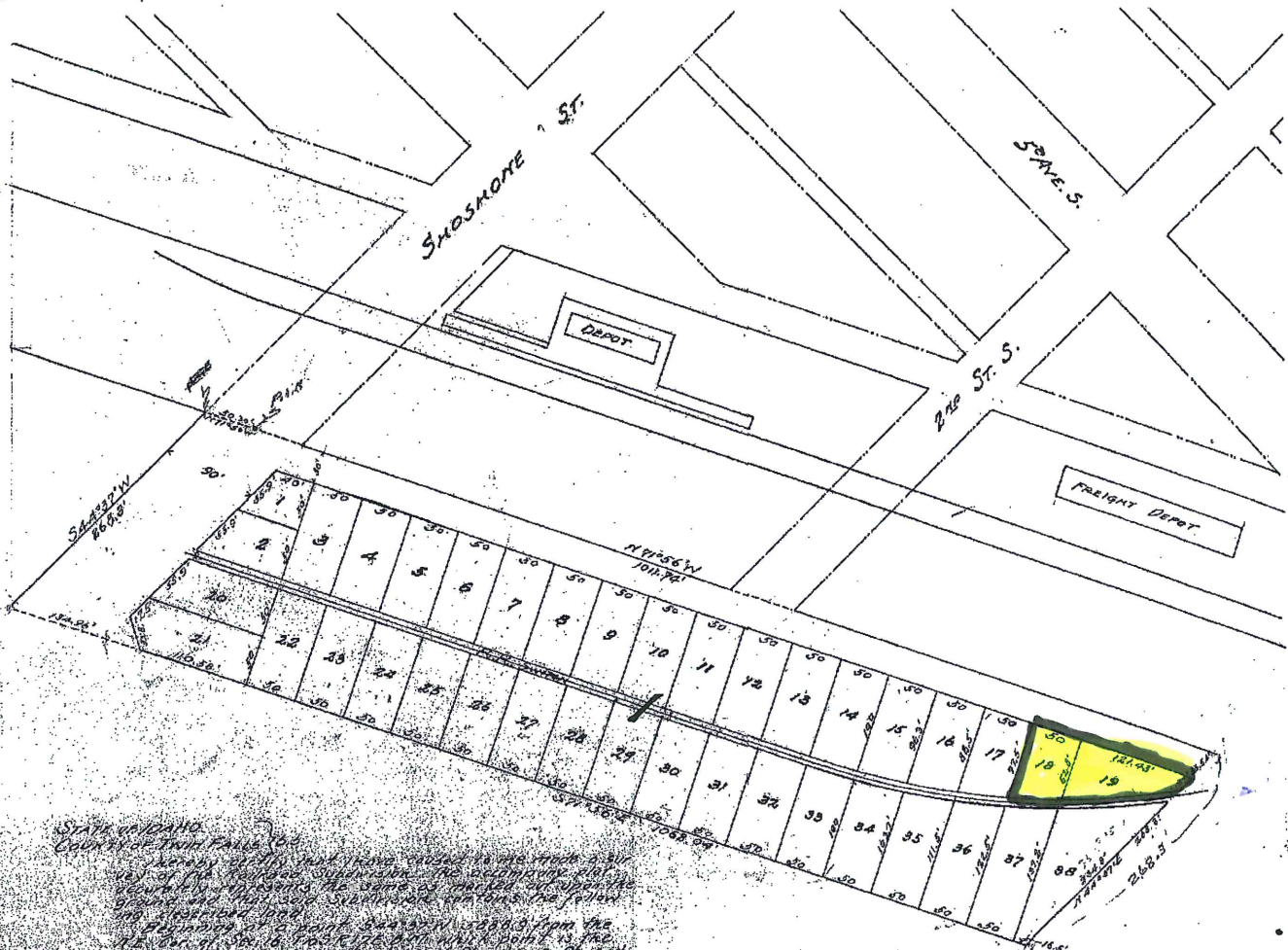
On this 30th day of September, 1999, before me, a Notary Public in and for said State, personally appeared BARRY L. LEHMAN AND SUSAN R. LEHMAN, husband and wife, known or identified to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.

Susie Moore
Notary Public for Idaho
Residing in: Twin Falls
Commission Expires: 11-28-2002



RAILROAD SUBDIVISION



STATE OF IDAHO
COUNTY OF TWIN FALLS } S.S.
On this tenth day of June, 1910, before me, STUART H. FILLER, a Notary Public in and for said county, personally appeared J. H. Maxwell, his true name is subscribed to the foregoing dedication of plot and acknowledged to me that he executed the same.
In witness whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.
STUART H. FILLER
Notary Public

STATE OF IDAHO } S.S.
COUNTY OF TWIN FALLS } S.S.
On this tenth day of June, 1910, before me, STUART H. FILLER, a Notary Public in and for said county, personally appeared J. H. Maxwell, his true name is subscribed to the foregoing dedication of plot and acknowledged to me that he executed the same.
In witness whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.
STUART H. FILLER
Notary Public

STATE OF IDAHO } S.S.
COUNTY OF TWIN FALLS } S.S.
On this tenth day of June, 1910, before me, STUART H. FILLER, a Notary Public in and for said county, personally appeared J. H. Maxwell, his true name is subscribed to the foregoing dedication of plot and acknowledged to me that he executed the same.
In witness whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.
STUART H. FILLER
Notary Public



1411 Falls Ave. E. Ste. 1315
Twin Falls, ID 83301
Phone: 208-733-8014
Fax: 208-734-1420
twinfalls@alliancetitle.com

Sentry Dynamics, Inc. and its customers make no representations, warranties or conditions, express or implied, as to the accuracy or completeness of information contained in this report.

geoAdvantage
www.sentrydynamics.net



Date: Monday, May 8, 2017
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray

Request:

Consideration of requests to approve a Master Licensing Agreement for right-of-way work (Resolution 2017-04) and an agreement for Vault Removal at 103 Main Avenue East (Resolution 2017-05) related to the Main Avenue Redevelopment Project.

Time Estimate:

Consideration of requests to approve a Master Licensing Agreement for right-of-way work (Resolution 2017-04) and an agreement for Vault Removal at 103 Main Avenue East (Resolution 2017-05) related to the Main Avenue Redevelopment Project.

Background:

Hepworth and Lezamiz Partnership #1 is the owner of property in the City of Twin Falls at 103 Main Avenue East. A portion of the building owned by the Partnership extends underneath the right-of-way where the URA will be executing reconstruction of a portion of Main Avenue. This building portion will be impacted as part of the reconstruction project. An agreement is needed between the Partnership and the URA to allow access to this building during construction and to secure, as needed, certain portions of the building. The Partnership and URA are also entering into a 'Release and Waiver of Liability' (see Attachments 1 & 2).

The URA Staff Attorney's at Elam & Burke will continue to work through final details of the attached agreements. Resolutions have been provided to authorize the Board Chair to enter into these agreements.

Approval Process:

Approval by a majority of the Board would authorize the URA Chair to sign the two agreements.

Budget Impact:

Cost associated with the right-of-way improvements and basement infill are part of the overall budget GMP for the Main Ave Redevelopment project approved at the February Board Meeting.

Regulatory Impact:

N/A

Conclusion:

Staff recommends the Board approve the Agreements as presented. The Board Chair is then authorized to execute the documents.

Attachments:

1. Attachment 1
2. Attachment 2

LICENSE AGREEMENT

HEPWORTH & LEZAMIZ PARTNERSHIP #1

TWIN FALLS URBAN RENEWAL AGENCY

2017 STREETSCAPE VAULT RETENTION

This License Agreement ("Agreement") is entered into this ____ day of _____, 2017 by and between John T. Lezamiz ("Lezamiz"), an individual and TJCJ, LLC, an Idaho limited liability company, collectively Lezamiz and TJCJ, LLC d/b/a Hepworth & Lezamiz Partnership #1 ("Licensor"), and the Twin Falls Urban Renewal Agency, 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, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended ("Licensee").

RECITALS

- A. Licensor is the owner of a certain parcel of real property located at 103 Main Avenue East, Twin Falls, Idaho, 83301, Parcel No.: RPT000108700DB ("Subject Property"). The Subject Property occupies the corner of Main Avenue East and Shoshone Street South ("Block Face").
- B. As part of its ongoing program of investing in public infrastructure, Licensee contracts for the demolition and reconstruction of complete sidewalks, curbs and gutters ("Streetscapes") on select block faces in Licensee's urban renewal districts. Licensee generally seeks to eliminate all under-sidewalk vaults either as part of a streetscape improvement project or in advance of a planned streetscape improvement project.
- C. Licensee's Main Avenue Area Redesign Project improvement plan includes the complete reconstruction of the Block Face's Streetscape.
- D. Licensee's Main Avenue Area Redesign Project ("Project") contemplates engaging a licensed public works contractor ("Contractor") to address the subterranean vault ("Vault") that extends under the sidewalk in front of the Subject Property from the building face to the curb.
- E. The Vault is a historical artifact commonly found under sidewalks in downtown City of Twin Falls ("City"). The Vault was constructed decades ago and similar vaults can be found under sidewalks throughout the downtown area. The 'sidewalk with subterranean vault' design has long since become obsolete.
- F. The under-sidewalk vault spaces are accessible to the adjacent properties. The Vault space at the Subject Property has historically been and is currently being used by the owner or tenants of the Subject Property.
- G. Location of Subject Property, Block Face and Vault are depicted in Exhibit A.
- H. Licensor and Licensee deem it appropriate to set forth the rights and responsibilities between the parties with respect to the Subject Property.

AGREEMENT

NOW, THEREFORE, 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 are hereby acknowledged, the parties hereby agree as follows:

1. **Nature of License.** Pursuant to the terms, conditions, and limitations of this Agreement, Licensors hereby grants to Licensee, a non-exclusive license ("License") to access the Subject Property for the following purposes:
 - (a) Demolish and remove that portion of sidewalk in front of Subject Property to the Vault lid.
 - (b) Seal and waterproof the Vault lid.
 - (c) Replace the removed portion of sidewalk in front of Subject Property.
2. **Term of License.** The term of the License shall begin on April 3, 2017, and terminate on the date the Licensee issues a Notice of Final Completion to its Project Contractor.
3. **Licensee Requirements.** Licensee will require its Contractor to:
 - (a) Treat Subject Property and Licensors' property with care and respect, comply with Licensors' rules for access and use of Subject Property, if necessary, and minimize disruption to Licensors' business operations.
 - (b) Provide and maintain safe and convenient customer access to Subject Property during all business hours.
 - (c) Once started, complete the Project as expeditiously as possible and in such a manner as to minimize any impacts on the Subject Property owner and adjacent businesses;
 - (d) Keep the Subject Property safe and clear of debris; remove debris daily.
 - (e) Comply with all City codes, ordinances and regulations that apply to public works construction projects.
 - (f) Comply with all applicable fire code regulations concerning access and other measures as may be required by the City Fire Department.
 - (g) Designate a liaison who is accessible at all times and responsible for communicating between Licensors and Contractor and quickly resolving any issues of concern to the Licensors. Licensors shall be under no obligation to negotiate or otherwise communicate with anyone other than Licensee in the performance of this Agreement.
4. **Compensation.** Licensors provides this License to Licensee at no cost.
5. **Ownership.** Licensee waives any claim to ownership of said Subject Property whether in fee, adverse possession, or any other right, title, or interest therein other than established pursuant to the terms of this Agreement.
6. **Indemnification of Licensors.** Licensee hereby agrees to indemnify and hold Licensors harmless from and against any and all claims for loss, injury, death and damage caused by or arising out of the use of the Subject Property by Licensee, its employees, contractors, and agents, or otherwise arising under this Agreement and including without limitation, reasonable attorney's fees and reasonable costs that might be incurred by

Licensor in defending any such claims, but only to the extent caused by the negligent or intentional act or omissions of Licensee, its employees, contractors, and agents.

7. **Insurance.** Licensee shall require its Contractor, at the Contractor's expense, to maintain a policy or policies of comprehensive general liability insurance with respect to Contractor's use of the Subject Property. Said insurance shall provide minimum protection of not less than \$1,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. The Licensor shall be listed as an additional insured on Contractor's policy or policies of comprehensive general liability insurance, and Contractor shall provide Licensor with current certificates of insurance evidencing Contractor's compliance with this paragraph. To the extent commercially reasonable, Contractor will provide Licensor with written notice a minimum of ten (10) days before any policy expires or is terminated.
8. **Assignment.** It is expressly agreed that during the term of this Agreement neither party shall have the right to assign its rights under this Agreement without the prior written consent of the other party.
9. **No Partnership.** It is understood and agreed that nothing herein contained shall be considered in any way as constituting a partnership between Licensor and Licensee.
10. **Notice.** If any notice be required hereunder, it shall be sufficient if mailed to the other party at the following addresses:

Licensor:

Hepworth & Lezamiz Partnership #1
c/o Shelly Hart
847 Canyon Springs Road
Twin Falls, ID 83301
(208) 316-2692
apartmentsrus1@hotmail.com

Licensee:

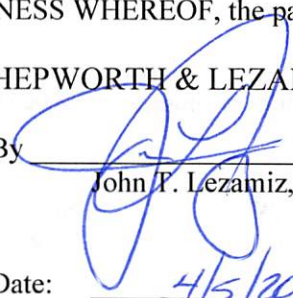
Twin Falls Urban Renewal Agency
c/o Nathan Murray, Executive Director
103 Main Avenue East
Twin Falls, ID, 83301
(208) 735-7240
nmurray@tffd.org

11. **Time Is of the Essence.** Time is of the essence of the provisions hereof.
12. **Attorney Fees.** Should either party be required to retain legal counsel to enforce any of the terms and/or conditions of this Agreement, the prevailing party shall be entitled to reasonable attorney fees and reasonable costs as ordered by the court.
13. **Entire Agreement.** This Agreement, its exhibits, and its attachments embody the entire agreement between the parties. There are no other agreements, warranties, or representations between the parties other than set forth in this Agreement. All other prior agreements, whether written or oral, including the Prior License Agreement, are superseded by this Agreement and shall be of no further force or effect.

14. Heirs and Assigns. This Agreement shall be binding upon and inure to the benefit of the representatives, agents, officers, directors, successors, and assigns of the respective parties hereto.
15. Choice of Law. It is the intention of the parties that this Agreement, the performance hereunder, and all suits and special proceedings hereunder shall be construed in accordance with, under, and pursuant to the laws of the State of Idaho.
16. Headings. Headings are provided for the convenience of the parties and shall not be utilized by any court in construing the meaning of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year last written below.

HEPWORTH & LEZAMIZ PARTNERSHIP #1

By  _____
John F. Lezamiz, Manager

Date: 4/5/2017

TWIN FALLS URBAN RENEWAL AGENCY

By _____
Dan Brizee, Chair

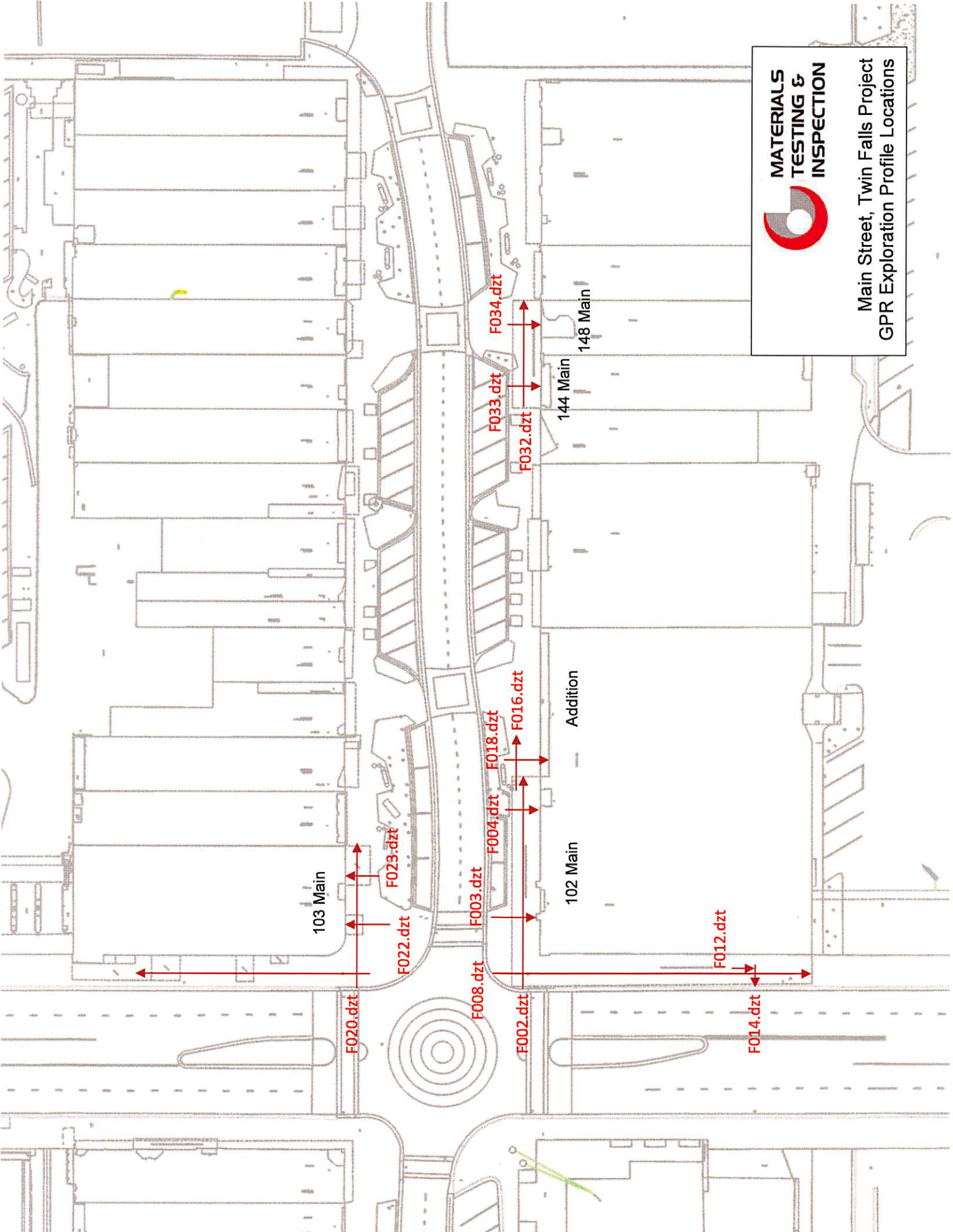
Date: _____

EXHIBIT

A: Location graphic of Subject Property and Vault

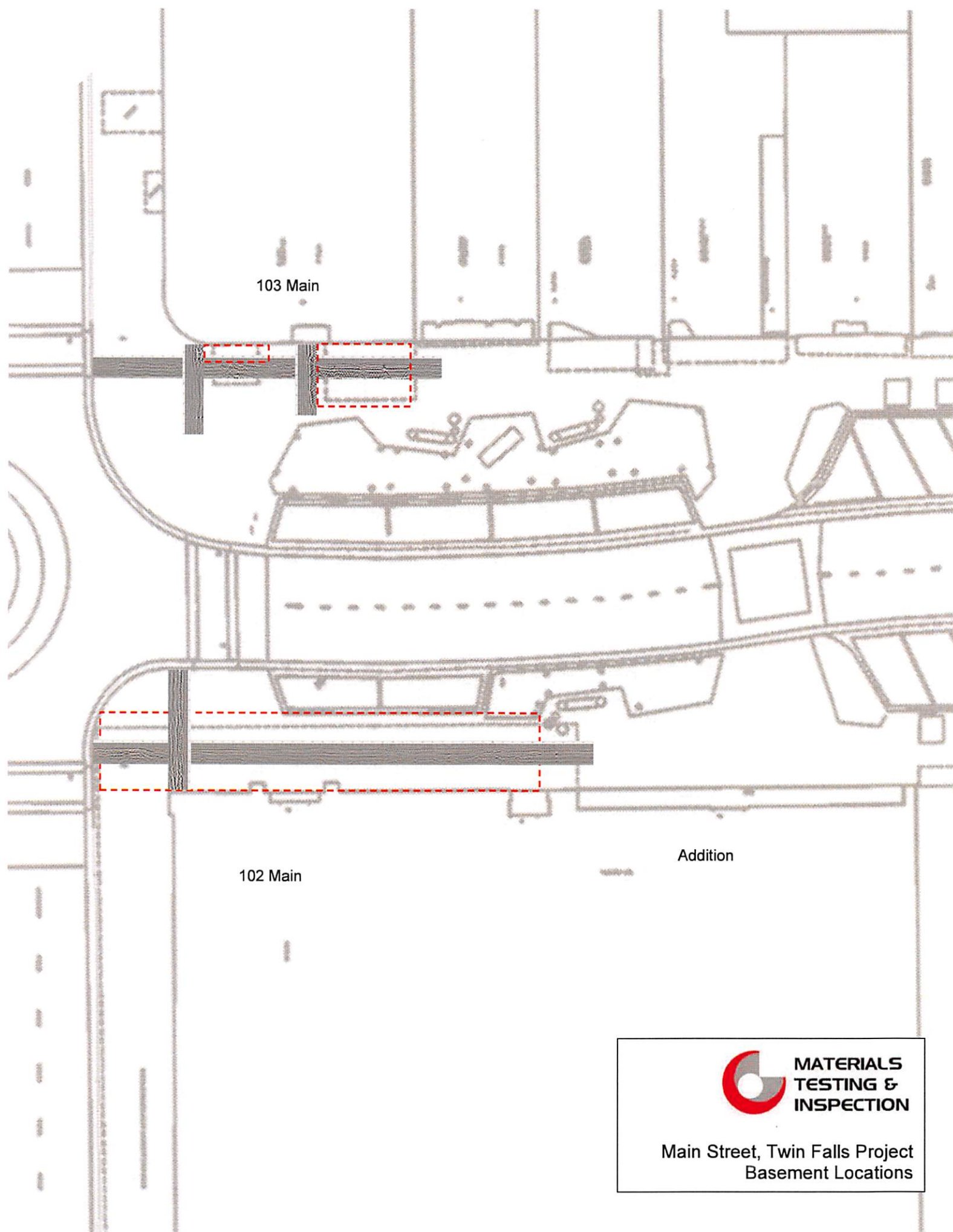
EXHIBIT A
(Location graphic of Subject Property and Vault)

4840-9260-7552, v. 3



**MATERIALS
TESTING &
INSPECTION**

Main Street, Twin Falls Project
GPR Exploration Profile Locations



103 Main

102 Main

Addition



**MATERIALS
TESTING &
INSPECTION**

Main Street, Twin Falls Project
Basement Locations

Old Key Bank Building

Parcel No. RPT000108700DB

Address 103 Main Avenue East, Twin Falls, Idaho 83301

Legal Description:

Parcel 1:

A parcel of land in Block 87 of TWIN FALLS TOWNSITE, Twin Falls County, Idaho, being generally described as Lots D and E of Eldridge's Subdivision of Lots 1, 2, 3, 4, 5 and 6 in Block 87 of TWIN FALLS TOWNSITE described as follows:

COMMENCING at the intersection of the centerlines of Shoshone Street and Second Avenue East as shown on the official plat of TWIN FALLS TOWNSITE:

Thence South 44°37.0' West 115.06 feet along the centerline of Shoshone Street;

Thence South 45°23.0' East 45.00 feet to the North corner of Lot D, Eldridge's Subdivision and said point being the REAL POINT OF BEGINNING;

Thence South 44°37.0' West 50.03 feet along the Northwesterly boundary of Lots D and E, Eldridge's Subdivision, to the West corner of said Lot E;

Thence South 45°23.2' East 118.00 feet along the Southwesterly boundary of said Lot E to the South corner thereof;

Thence North 44°36.9' East 50.03 feet along the Southwesterly boundary of said Lots D and E to the East corner of Lot D;

Thence North 45°23.2' West 118.00 feet along the Northeasterly boundary of said Lot D to the REAL POINT OF BEGINNING.

Parcel 2:

A portion of the alley in Block 87, Twin Falls Original Townsite, more particularly described as follows:

BEGINNING at the northwest corner of Lot 17, Block 87, T.F.O.T.S.;

THENCE northeasterly 20.00 feet to the southwest corner of Lot E of Eldridge's Subdivision of Lots 1, 2, 3, 4 and 5 of Block 87, T.F.O.T.S.;

THENCE southeasterly 50.00 feet along the south boundary of Lot E, Eldridge's Subdivision;

THENCE southwesterly 20.00 feet to the northeast corner of Lot 18, Block 87, T.F.O.T.S.;

THENCE northeasterly 50.00 feet along the north boundaries of Lots 18 and 17 Block 87, T.F.O.T.S., to the northwest corner of Lot 17, Block 87, T.F.O.T.S., also the Point of Beginning (containing approximately 1,000 s.f.), SUBJECT to a public access easement across the south 10.00 feet of the vacated alley and a public utility easement for the construction, installation and maintenance of existing and future utilities.

Parcel 3:

Lots 17, 18 and Northwest 9 inches of Lot 19 in Block 87 of TWIN FALLS TOWNSITE, Twin Falls County, Idaho, according to the plat thereof recorded in the Office of the County Recorder of said County.

**RELEASE AND WAIVER OF LIABILITY,
ASSUMPTION OF RISK AND INDEMNITY AGREEMENT
HEPWORTH & LEZAMIZ PARTNERSHIP #1**

This RELEASE AND WAIVER OF LIABILITY, ASSUMPTION OF RISK AND INDEMNITY AGREEMENT ("Agreement") is entered into between the Twin Falls Urban Renewal Agency, an independent public body, corporate and politic, organized and operating under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended ("Agency") and John T. Lezamiz ("Lezamiz"), an individual and TJCJ, LLC, an Idaho limited liability company, collectively Lezamiz and TJCJ, LLC d/b/a Hepworth & Lezamiz Partnership #1 (hereinafter "Releasor"), whose address is 103 Main Avenue East, Twin Falls, Idaho, 83301. The Releasor and Agency may be collectively referred to as the "Parties" and individually referred to as a "Party."

Recitals

Whereas the governing building code for the City of Twin Falls, Idaho ("City"), the 2012 International Building Code, including Idaho State amendments (the "Code"), does not designate live loads for sidewalks that are not subject to trucking;

Whereas, Releasor is the owner of the building at 103 Main Avenue East, Twin Falls, Idaho, 83301, Parcel No.: RPT000108700DB, otherwise known as the Old KeyBank building ("Building");

Whereas, Agency has agreed to undertake certain improvements to the sidewalks adjacent to the Building (the "Streetscape Improvements") as depicted on **Exhibit A**;

Whereas, Building has an existing basement vault underneath the proposed Streetscape Improvements as depicted on Exhibit A ("Basement Vault");

Whereas, Releasor acknowledges and agrees that Releasor wishes to retain the Basement Vault after the Streetscape Improvements are complete; and

Whereas, Releasor acknowledges it is cost prohibitive to construct the Streetscape Improvements atop the Basement Vault to meet live load standards for sidewalks subject to trucking.

Agreement

1. The Parties agree that the foregoing recitals are not mere recitations but are covenants of the Parties, binding upon them as may be appropriate and a portion of the consideration for the agreements contained herein.
2. Releasor hereby specifically acknowledges that **THE SIDEWALKS ARE NOT NOW AND IN THE FUTURE CANNOT BE SUBJECT TO TRUCKING OR OTHER VEHICULAR TRAFFIC.**
3. Releasor agrees that Agency and its contractors, consultants, sub-consultants, and any of their current or future owners or agents and City shall not be held responsible for any damages, injuries, or deaths that are a result of the application of loads on sidewalks from trucking or other vehicular traffic.

4. Releasor hereby releases, waives, discharges and covenants not to sue Agency and its contractors, consultants, sub-consultants, and any of their current or future owners or agents and City for any and all loss or damage, and any claim or demands therefor on account of injury to the person or property arising out of or related to the application of loads on sidewalks from trucking or other vehicular traffic.
5. Releasor further expressly agrees to indemnify and hold harmless Agency and City for any claims, judgments, loss, liability, cost and expenses brought against Agency or City arising out of or related to the application of loads on sidewalks from trucking or other vehicular traffic.
6. The Parties shall in all instances cooperate and act in good faith in compliance with the terms, covenants and conditions of this Agreement and each shall deal fairly with the other.
7. Nothing contained in this Agreement shall be deemed or construed as creating an employer/employee relationship between the Parties, a partnership or joint venture between or among the Parties, or with any other party, or cause any Party to be responsible in any way for the obligations of any other Party or non-party.
8. This Agreement shall inure to and bind the successors, assigns, agents, and representatives of the Parties and future owners of the Building.
9. Notices, requests, demands, and other communications hereunder shall be in writing and delivered or mailed with postage prepaid, as follows:

To Twin Falls Urban Renewal Agency at:

Twin Falls Urban Renewal Agency
c/o Nathan Murray, Executive Director
103 Main Avenue East
Twin Falls, ID, 83301
(208) 735-7240
nmurray@tfid.org

To Releasor at:

Hepworth & Lezamiz Partnership #1
c/o Shelly Hart
847 Canyon Springs Road
Twin Falls, ID 83301
(208) 316-2692
apartmentsrus1@hotmail.com

Or at any other address which may be given by any Party to the other Parties in the manner provided above.

10. This Agreement may be executed in counterparts.
11. Each Party represents and warrants that each person executing this Agreement on behalf of such Party is, at the time of such execution, duly authorized to do so by such Party's governing body, and is fully vested with the authority to bind such Party in all respects.

12. If any provision of this Agreement is held invalid, illegal, or unenforceable, the remainder shall be construed to conform to the intent of the Parties, and shall survive the severed provisions.
13. Each Party shall cooperate fully with the other and execute such further instruments, documents and agreements and give such further written assurances, as may be reasonably requested by the other to better evidence and reflect the agreement described herein and contemplated hereby, and to carry into effect the intents and purposes of this Agreement.
14. Should either party be required to retain legal counsel to enforce any of the terms and/or conditions of this Agreement, the prevailing party shall be entitled to reasonable attorney fees and reasonable costs as ordered by the court.
15. This Agreement shall be governed by the laws of the State of Idaho.

END OF AGREEMENT

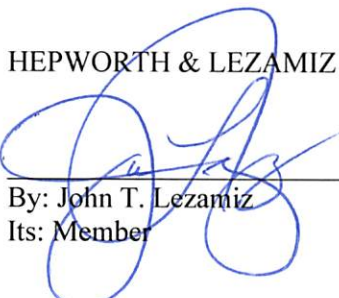
TWIN FALLS URBAN RENEWAL AGENCY

Dan Brizee, Chair

Date

Approved as to Form:

HEPWORTH & LEZAMIZ PARTNERSHIP #1


By: John T. Lezamiz
Its: Member

4/5/2017
Date

Exhibit A: Streetscape Improvements & Vault Location

Exhibit A
Streetscape Improvements & Vault Location

4834-1915-9872, v. 1