



Urban Renewal Agency Agenda

Monday, April 9, 2018, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

- AMENDED -

Members: Chairman Dan Brizee, Vice Chairman Dexter Ball, Secretary Neil Christensen, Perri Gardner, Suzzane Cawthra, Rudy Ashenbrener, Cindy Bond

- 1) Confirmation of Quorum/Call Meeting to Order
- 2) Consideration of Amendment(s) to the Agenda
- 3) Consent Calendar
 - a) Request to approve 1) Minutes for March 12, 2018 meeting; 2) March 2018 Financial Report; 3) April 2018 Accounts Payable.
- 4) Reports/Updates
 - a) Executive Director's Report by Nathan Murray
 - 1) Rogerson Sign
 - 2) Outdoor Dining
 - 3) Fillmore Parking Lot
- 5) Items of Consideration
 - a) Consideration of a request to pave a portion of trail located on Urban Renewal property in Rock Creek Canyon in conjunction with a Twin Falls city utility project.
Purpose: Action By: Nathan Murray
 - b) Consideration of a request to approve a response to the Twin Falls Urban Renewal Agency Request for Proposal issued for 160 Main Avenue South.
Purpose: Action By: Nathan Murray
- 6) General Input/Announcements - Public/Staff
- 7) Upcoming Meeting(s)
May 14, 2018 @ 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.



Urban Renewal Agency Minutes

Monday, March 12, 2018, 12:00 PM

Council Chambers
203 Main Avenue East - Twin Falls, Idaho

Members: Chairman Dan Brizee, Vice Chairman Dexter Ball, Secretary Neil Christensen, Perri Gardner, Suzzane Cawthra, Rudy Ashenbrener, Cindy Bond

1) Confirmation of Quorum/Call Meeting to Order

Present: Dan Brizee, Dexter Ball, Neil Christensen, Perri Gardner, Rudy Ashenbrener, Cindy Bond.

Absent: Suzzane Cawthra.

Staff Present: Nathan Murray, Economic Development Director; Jesse Schuerman, Engineer; Lorrie Bauer, Recording Secretary; Brent Hyatt, Assistant Finance Officer; Nikki Boyd, City Council Liaison; Don Hall, County Commissioner.

Chairman Brizee called the meeting to order at 12:06: PM
A quorum was present.

2) Consideration of Amendment(s) to the Agenda

None.

3) Consent Calendar

- a) Request to approve 1) Minutes for February 13, 2018 meeting; 2) February 2018 Financial Report; 3) March 2018 Accounts Payable.

MOTION: Perri Gardner moved to approve the consent calendar. Neil Christensen seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

4) Reports/Updates

- a) Executive Director's Report by Nathan Murray

Nathan verbalized his report that was included with the agenda packet. He introduced and welcomed Cindy Bond as the newest board member and shared two others have been selected for July's rotation. The request for development proposals for 160 Main Avenue S closes March 15th. He shared interest has been shown by developers. Chairman Brizee suggested the board members should walk thru the building so they are aware of the visible condition of the building. The received proposals will be shared with the board for review prior to the next meeting. He shared that the John Hayes statue is a remarkable piece of artwork and will be taken to the bronzing foundry later this month. The Downtown Arts committee has advertised a call for artists with submissions due April 27th. They will then select art to be used on the Commons wall and electrical boxes by the end of May. The Commons wall has been sealed and construction is advancing. The ribbon cutting is targeted for July 6th. Activities are currently

being scheduled for the Commons area.

Chairman Brizee asked about the status of the off-site parking lot (C3) and Nathan responded he has drafted a letter beginning negotiations for final repairs.

5) Items of Consideration

- a) Presentation of and request for public comment and approval of the 2017 Annual Report for the Urban Renewal Agency of the City of Twin Falls, Idaho.

Nathan presented the 2017 Annual Report as attached to the agenda packet. Chairman Brizee asked for public comment and none was received. **MOTION:** Perri Gardner moved to approve the 2017 Annual Report. Cindy Bond seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

6) General Input/Announcements - Public/Staff

None

7) Upcoming Meeting(s)

- a) April 9 2018, @ 12:00 p.m.

8) Adjournment

The meeting adjourned at 12:33: PM

Lorrie Bauer, Recording Secretary

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

October 2017 through March 2018

	Oct '17 - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Line of Credit Adv. - Clif Bar	195,746.58			
Bank Bond Proceeds	0.00	2,800,000.00	-2,800,000.00	0.0%
Contributions	119,021.65			
Investment Income	49,089.38	15,000.00	34,089.38	327.3%
Other Income	60.00			
Property Taxes	5,393,762.35	10,218,350.00	-4,824,587.65	52.8%
Rental Income	63,927.13	440,487.00	-376,559.87	14.5%
Sale of Assets	2,044,350.00			
Total Income	7,865,957.09	13,473,837.00	-5,607,879.91	58.4%
Gross Profit	7,865,957.09	13,473,837.00	-5,607,879.91	58.4%
Expense				
RAA 4-1				
Shoshone St/2nd Ave N	43,093.10			
Main Ave.	2,693,124.75			
Payment on City's \$6,000,000	1,000,000.00			
RAA 4-1 - Other	40,000.00	5,794,948.00	-5,754,948.00	0.7%
Total RAA 4-1	3,776,217.85	5,794,948.00	-2,018,730.15	65.2%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	0.00	1,263,666.00	-1,263,666.00	0.0%
Debt Pay. (Chobani) Principal	0.00	5,361,334.00	-5,361,334.00	0.0%
Total RAA 4-3 (Chobani)	0.00	6,625,000.00	-6,625,000.00	0.0%
RAA 4-4 (Clif Bar)	20,000.00			
Bond Trustee Fees	3,000.00	3,000.00	0.00	100.0%
Bonding Costs	0.00	2,000.00	-2,000.00	0.0%
Community Relations & Website	0.00	500.00	-500.00	0.0%
Debt Payments - Interest	459,567.50	925,877.00	-466,309.50	49.6%
Debt Payments - Principal	200,000.00	1,470,000.00	-1,270,000.00	13.6%
Dues and Subscriptions	4,250.00	2,300.00	1,950.00	184.8%
Insurance Expense	0.00	6,650.00	-6,650.00	0.0%
Legal Expense	776.41	30,000.00	-29,223.59	2.6%
Management Fee	208,000.00	208,000.00	0.00	100.0%
Meeting Expense	398.35	3,500.00	-3,101.65	11.4%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	175.00	500.00	-325.00	35.0%
Prof. Dev.\Training	0.00	2,500.00	-2,500.00	0.0%
Professional Fees	0.00	10,000.00	-10,000.00	0.0%
Property Tax Expense	109,504.56	125,600.00	-16,095.44	87.2%
Real Estate Exp. - Call Center	50,327.21	153,400.00	-103,072.79	32.8%
Real Estate Exp. - Other	9,423.57	12,000.00	-2,576.43	78.5%
Real Estate Lease	0.00	124,000.00	-124,000.00	0.0%
Real Estate Purchase	465,395.00			
Total Expense	5,307,035.45	15,500,275.00	-10,193,239.55	34.2%
Net Ordinary Income	2,558,921.64	-2,026,438.00	4,585,359.64	-126.3%
Other Income/Expense				
Other Income				
Transfers In	0.00	482,450.00	-482,450.00	0.0%
Transfers Out	0.00	-482,450.00	482,450.00	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	2,558,921.64	-2,026,438.00	4,585,359.64	-126.3%

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss
March 2018

	Mar 18
Ordinary Income/Expense	
Income	
Investment Income	10,857.87
Property Taxes	7,964.73
Rental Income	1,333.33
Total Income	20,155.93
Gross Profit	20,155.93
Expense	
RAA 4-1	
Shoshone St/2nd Ave N	2,463.00
Main Ave.	121,974.03
Total RAA 4-1	124,437.03
Debt Payments - Interest	375,925.00
Debt Payments - Principal	200,000.00
Legal Expense	716.41
Meeting Expense	25.40
Real Estate Exp. - Other	1,364.14
Total Expense	702,467.98
Net Ordinary Income	-682,312.05
Net Income	-682,312.05

Twin Falls Urban Renewal April 2018 Accounts Payable

Check #	Date	Paid Amount	Name	Account	Fund	Memo
3681	04/05/2018	1,100.98	CH2M	Main Ave.	Rev Alloc 4-1	Owners Representative Serivces / #381138448
3682	04/05/2018	108.50	Chick-fil-A	Meeting Expense	General	Lunch for 20180312 meeting / #1648087
3683	04/05/2018	298,463.60	City of Twin Falls	Main Ave.	Rev Alloc 4-1	Reimburse City for payments to Starr Corp / 20180404
3684	04/05/2018	150.00	EHM Engineers, Inc.	Main Ave.	Rev Alloc 4-1	Commons wall / #001-15
3684	04/05/2018	392.50	EHM Engineers, Inc.	Shoshone St/2nd Ave N	Rev Alloc 4-1	Street & Sign Improvements / #3141778092
3685	04/05/2018	271.28	Idaho Power	Real Estate Expense	Rev Alloc 4-1	Power - 160 Main Ave S
3685	04/05/2018	11.74	Idaho Power	Real Estate Expense	Rev Alloc 4-1	Power - 122 4th Ave S
3686	04/05/2018	349.68	Intermountain Gas Company	Real Estate Expense	Rev Alloc 4-1	Gas - 160 Main Ave S
3687	04/05/2018	2,528.63	JUB Engineers, Inc.	Main Ave.	Rev Alloc 4-1	Sealed as-built drawings for DEQ / #115386
3687	04/05/2018	449.05	JUB Engineers, Inc.	Main Ave.	Rev Alloc 4-1	Sealed as-built drawings for DEQ / #115103
3688	04/05/2018	300.00	Living Earth	Real Estate Expense	Rev Alloc 4-1	Snow removal - 122 4th Ave S / #24721
3688	04/05/2018	75.00	Living Earth	Real Estate Expense	Rev Alloc 4-1	Snow removal - 122 4th Ave S / #24728
3689	04/05/2018	350.00	Sawtooth Spraying Service	Real Estate Expense	Rev Alloc 4-1	Dormant Oil Spraying / #46479
3690	04/05/2018	289.20	Times News	Legal Expense	General	Public Hearing Notice - TIF on 20150628 / #2691
3690	04/05/2018	21.42	Times News	Legal Expense	General	2017 Annual Report / #63864



Date: Monday, April 9, 2018
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray

Request:

Consideration of a request to pave a portion of trail located on Urban Renewal property in Rock Creek Canyon in conjunction with a Twin Falls city utility project.

Time Estimate:

N/A

Background:

The Rock Creek Sewer Project started last fall by Twin Falls City is improving a mile long stretch of sewer in Rock Creek Canyon. A sewer bond is funding the work and will be repairing the existing asphalt path on the City's property that has been damaged during construction.

A portion of sewer is also being improved on Urban Renewal property to the southeast for which the City was given an easement. There is currently no asphalt trail on the URA's property.

As part of the project the City has presented an opportunity to extend and pave the asphalt trail through the URA property the length of about one-quarter of a mile. The trail will stop at an area where the Magic Valley Trail Enhancement Committee is trying to secure an easement on private property to further extend the trail.

The engineer's estimate to pave the trail will be \$38/sf for a distance of 1300 feet. Cost to the agency would be \$49,400.00, plus \$5,000 for contingency for a total cost of \$54,400.

Approval Process:

A majority vote by the Board.

Budget Impact:

\$54,400.00 from the general fund to aid construction of the trail.

Regulatory Impact:

N/A

Conclusion:

Improving mobility and access to recreation is a goal that has been expressed by the TFURA. Though a trail can be paved in the future on this site, there is cost savings from partnering with Twin Falls City to do it now as the equipment will already be in the canyon. Also, paving it now strengthens to the position of MVTEC to secure grant funds to acquire an easement to further extend the trail.

Staff recommends taking the opportunity to pave now to extend the trail in Rock Creek Canyon.

Attachments:

1. Trail Extension





Date: Monday, April 9, 2018
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray

Request:

Consideration of a request to approve a response to the Twin Falls Urban Renewal Agency Request for Proposal issued for 160 Main Avenue South.

Time Estimate:

N/A

Background:

On February 22nd, the Urban Renewal Agency published a request for proposals to help redevelop the property owned by the agency at 160 Main Avenue South. The submission requirements and general criteria for selection were outlined in the request (see Attachment 1). The deadline for submission was March 15, 2018.

Staff received two submissions that met the criteria for review by the TFURA Board. One submission was from a consortium of regional partners including Summit Creek Capital, Redstone Development, Pivot North Architecture and HC Company (see Attachment 2). Another was from Paramount Property Development, St. Louis, MO (see Attachment 3).

The joint proposal is for demolition of the existing structure with reconstruction of a new 4-story, 34,000 sf mixed-use building. The project has first floor retail, second story office with a letter of intent from a 50 person employer, and two floors with 24-studio and one-bedroom rentals. The proposal is asking for a clean site from the URA and consideration of construction of a new parking structure above land owned by the City of Twin Falls immediately adjacent to the property.

The Paramount Property project proposes a remodel of the above ground floors of 18,750 sf and restoring the building to its historic look. The building will have ground level retail and restaurant space with 10 apartment units between 750-1200 sf each. The proposal will use the existing at-grade parking surrounding the building and does not ask for any additional financial contributions from the agency.

Both proposals offer to purchase the building from the TFURA for \$100.00.

Approval Process:

A majority vote by the Board.

Budget Impact:

Each proposal requires varying financial commitment from the TFURA that will come from funds generated by RAA #4-1.

Regulatory Impact:

N/A

Conclusion:

Both proposals meet the criteria for selection and both have attributes that support downtown and the existing urban renewal plans for mixed-use with active ground-level tenants. Both projects bring significant financial investment to downtown and are complimentary to the recent Main Avenue redesign and Downtown Commons.

The advantage of the joint proposal is that it results in a higher capital investment with more residential units and offers tenant space to a growing local employer. However, the project requires demolition of the existing building and asks for additional financial commitment from the TFURA.

The Paramount proposal will restore and preserve the existing structure and will result in little to no financial costs to the agency. However, the over all project is a less of an investment and offers fewer residential units.

Either project will be an improvement to Downtown redevelopment.

Attachments:

1. 160 Main Ave S RFP 20180209
2. Joint Proposal- 160 Main_FINAL_LowRes
3. Paramount Property Proposal- Twin Falls

REQUEST FOR DEVELOPMENT PROPOSALS
ISSUED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

FOR: The purchase and redevelopment of property located at 160 Main Avenue South in Twin Falls, Idaho

DEADLINE FOR SUBMISSION: March 15, 2018

TO BE SUBMITTED: Nathan Murray, Executive Director
Urban Renewal Agency
City Hall
203 Main Avenue East
PO Box 1907
Twin Falls, Idaho 83303

1. Purpose

The Twin Falls Urban Renewal Agency (“TFURA”), an Independent Public Body Corporation and Politic, is soliciting proposals for the redevelopment of the property located at 160 Main Avenue South in Twin Falls, Idaho.

The property is identified as:

Lot 14,15,&16, Block 103, Twin Falls Townsite, Twin Falls County, Idaho, with Parcel ID #RPT0001103014A. The property is currently zoned CB. In addition this site is also part of the City’s Parking Overlay- One District.

2. About TFURA

TFURA is the Urban Renewal Agency of the City of Twin Falls that oversees the downtown urban renewal district, with the charge to improve infrastructure, enhance long-term growth of the tax base, and assist in the redevelopment of blighted areas. The TFURA recently completed upgrades to a five block section of its Main Avenue corridor including new utilities, sidewalks and roadway work, and is in the process of constructing a one-third acre Downtown Commons for public open space.

TFURA is seeking to create a lively, pedestrian-oriented, mixed-use urban center that includes retail, office, cultural and entertainment opportunities, and new residential housing. A seven-member Board of Commissioners currently governs the TFURA, which desires to invest resources in creating a distinctive and attractive public realm for private development in Downtown Twin Falls.

3. Project Summary and Site Information

The existing property proposed for redevelopment is a 24,750 sf, two-story building with mezzanine and basement on 0.22ac of property, located on a slant to the newly constructed Twin Falls City Hall and across from the Downtown Commons (see Exhibit A). The property was acquired by the TFURA in December, 2017, with the intent to facilitate new residential dwellings in Downtown Twin Falls. The site is in close proximity to other downtown amenities, including the Twin Falls Public Library, City Park, Rock Creek Canyon, the Orpheum Theatre and various restaurants.

The property is currently zoned CB, Commercial Central Business, and is governed by Title 10-4-7 of Twin Falls City Code. No off-street parking is required per the downtown parking overlay district. The City of Twin Falls and the TFURA own and manage adjacent parking lots to the site.

4. Submittal Requirements

One (1) original document of the Respondent's sealed proposal will be received by the TFURA on **Thursday, March 15, 2018 until 4:00 PM, MT** at the office of:

Nathan Murray, Executive Director
Urban Renewal Agency
City Hall
203 Main Avenue East
PO Box 1907
Twin Falls, Idaho 83303

The proposal must contain, but is not limited to, the following information:

- a. **Project Narrative**- Summary of no more than a few pages that include a basic explanation of the proposal and its intent, including a description of proposed uses, square footages, design concept, and an explanation of anticipated costs.
- b. **Project Timeline**- Include a rough outline of critical dates for construction design and permitting, construction start dates, certificate of occupancy, and lease-up/sale schedule.
- c. **Development Team Information**- Identify the primary contact person for the developer, a list of proposed members of development team, resume highlights and past projects along with references.
- d. **Total proposed payment** (and terms, if any) of Respondent's offer to purchase.

5. General Terms and Conditions

- a. The TFURA reserves the right to waive any informalities or minor irregularities in connection with the proposals received.
- b. All materials or services supplied by the Respondent shall be in conformance with all of the specifications contained herein and shall be in compliance with any applicable local, state or federal laws and/or regulations.

- c. The TFURA does not discriminate on the basis of race, religion, sex, national origin, marital status, age, physical handicap, ownership by women or minorities or sexual orientation.

6. Basis for Selection

The priorities below are not requirements, are in no particular order, and are not weighted on any scale. TFURA is interested in learning about all ideas for the site and will accept and review all proposals by the project deadline that meet minimum requirements.

- a. **Similar Portfolio-** Applicants who have worked on projects of similar scale, cost, context and use are preferred.
- b. **Context-** Projects which meet existing urban renewal plans suggesting mixed-use for the property are preferred. Priority will be given to projects which maintain urban form and density, and preserve the historic character of Downtown Twin Falls.
- c. **Activity-** Mixed-use projects with active ground floor uses are preferred over single-use projects.
- d. **Investment-** Projects which will bring more investment to downtown are preferred.
- e. **Catalyst Potential-** Projects which leverage the assets of the area, including the Downtown Commons, and are likely to be complementary are preferred.

7. Selection Process

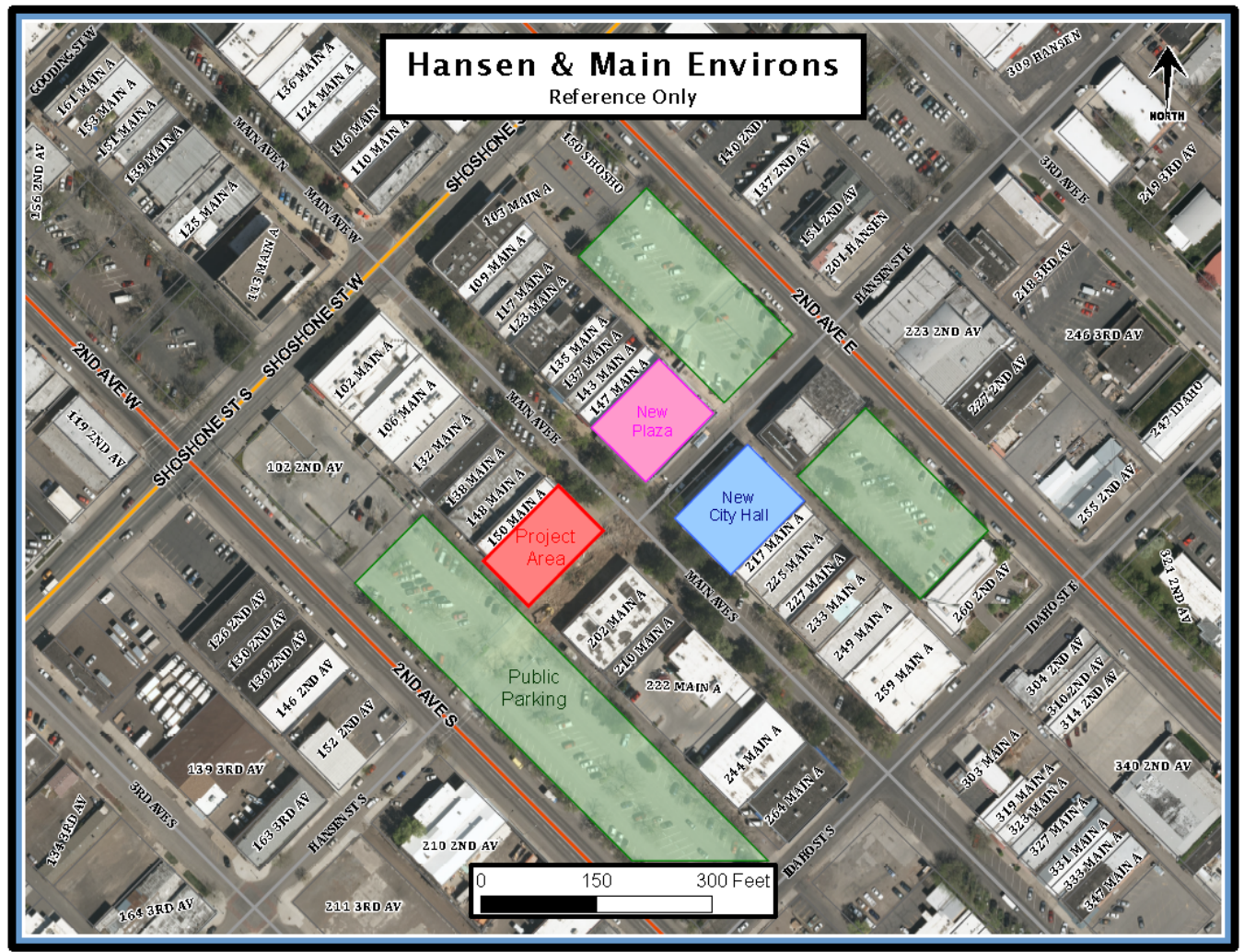
The TFURA envisions a three-step process for selection of a developer/project team for the site.

- a. **Request for Proposals-** The RFP will be noticed in the Times-News, posted online and noticed to known and interested parties. The RFP will be closed on **Thursday, March 15, 2018, at 4:00pm local time.**
- b. **Evaluation and Award of Proposals-** The proposals will be considered by TFURA Staff. Proposals deemed complete will be distributed to the TFURA Board. Respondents may have an opportunity to present their proposals to the TFURA Board. The review process is a subjective and evaluative assessment of the potential of each proposal to strengthen and revitalize downtown Twin Falls.
Upon award of the proposal by the TFURA Board, staff will negotiate a Disposition and Development Agreement with the developer. At the same time the developer will be asked to provide additional information to assist TFURA in approving final terms of the agreement.
- c. **Disposition of Development Agreement (DDA)-** The successful Respondent shall be required to sign a DDA within thirty (30) calendar days after the date the successful Respondent is notified by the TFURA of their successful selection. If, after good faith efforts by both parties a DDA is not completed, the rights and obligations of both the Respondent and the TFURA shall be deemed to be terminated. The DDA will likely contain a performance obligation of the Respondent on terms that are satisfactory to the URA and might include obligations related to timeline, development scope and/or design aesthetic. A completed DDA would lead to a purchase/sale agreement between the Respondent and TFURA.

8. Public Records

The Urban Renewal Agency of the City of Twin Falls is a public agency. All documents in its possession are public records. Proposals are public records and will be available for inspection and copying by any person who requests the same, consistent with the Idaho Public Records Law. It is expressly understood that the TFURA will have no liability for the disclosure of any public information.

Exhibit A- Project Site and Area Map



TWIN FALLS URBAN RENEWAL AGENCY

160 MAIN AVENUE SOUTH

Request for Development Proposals Issued by the
Urban Renewal Agency of the City of Twin Falls for the
Purchase and Redevelopment of Property

MARCH 15, 2018

SCC
SUMMIT CREEK Capital

Redstone

 **PIVOT NORTH**
architecture

HC
COMPANY, INC.

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**Nathan Murray, Executive Director
Urban Renewal Agency
City Hall
203 Main Avenue East
PO Box 1907
Twin Falls, Idaho 83303**

March 15, 2018

RE: Request for Development Proposals Issued by the Urban Renewal Agency of the City of Twin Falls for the Purchase and Redevelopment of Property Located at 160 Main Avenue East in Twin Falls, Idaho.

Dear Nathan and Members of the Twin Falls Urban Renewal Agency Board,

On behalf of our team, I am happy to submit our detailed proposal for the redevelopment of 160 Main Avenue. We have assembled a team and a project concept that presents a compelling value proposition for the TFURA and the City of Twin Falls. In our proposal, we present our view of the best and highest use of the property-providing space for street level retail, first and second floor office space, and two upper floors of residential. As well, we address the growing concern regarding parking.

SCC and Redstone bring an exceptional development team with local experience, and a track record of successful multifamily projects. Further, the team has experience with public-private partnerships, and is able to utilize creative financing strategies to complete challenging projects. The project architect, Pivot North Architecture, brings over 10 years of experience working in Twin Falls and is currently involved in several projects locally. HC Company also brings extensive experience in large-scale construction, both locally as well as throughout Southern Idaho.

As a team we are committed to a long-standing relationship with the Twin Falls Community, as well as to the revitalization of the Historic Downtown core. We believe this project proposal represents the best use of the property at 160 Main Avenue and upon completion will contribute to continued economic growth downtown.

Thank you for your consideration, and we look forward to discussing this project with you further.

Sincerely,

Tyler Davis-Jeffers
Managing Director
Summit Creek Capital

PROJECT INTRODUCTION

With a strong interest in downtown Twin Falls development, it is with enthusiasm that Summit Creek Capital has assembled a team to respond to the TFURA RFP for the redevelopment of 160 Main Avenue. SCC believes that this RFP represents a significant opportunity for the community interests of downtown housing and a vibrant business district to be realized. SCC worked closely with Pivot North and HC Company to develop a concept that combines retail, office, and residential use on a relatively small footprint. Our effort has involved substantial design and financial creativity, as downtown rents are not yet competitive with other areas of Twin Falls or Southern Idaho, yet construction costs continue to track other areas. The project proposal also includes a parking component to address the anticipated increase in parking demand that this project would create. Because this proposal addresses all of these components, it will not be the least cost to the TFURA, but it will provide the best value proposition that addresses the interests of the Twin Falls community. We are calling the project “OneSixty” throughout this proposal.



PROJECT NARRATIVE

OneSixty is a proposed 34,000 SF, mixed-use building located at 160 Main Avenue East, Twin Falls, Idaho. The project has a first floor of retail and office space, a second floor of a single office tenant, and a third and fourth floor with a total of 24 studio and one-bedroom residential units. A Letter of Intent has been signed with an anchor office tenant for a total of 11,000 SF. A letter from the prospective office tenant is included in this proposal on page 36.

The proposal contemplates constructing a parking structure above land owned by the City of Twin Falls, which is currently used for parking and owned by the City of Twin Falls. The parking structure would add approximately 60-70 new parking stalls and could be constructed to allow for additional future levels should parking demands continue to increase. Although this parking solution is offered as an optional component of this proposal, after reviewing the parking needs of this new development and the current parking concerns of existing downtown tenants, we strongly suggest including the parking component. Our anchor office tenant will have between 40-50 employees on site, and it is likely that each residential unit will use one parking stall in the evenings. The remaining retail space will likely require at least 10 additional employee parking stalls. Although the residential tenants and office/retail tenants will likely have compatible time of use parking needs, the estimated demand for the building is likely around 60 stalls during the day and 25 at night. Consideration for customer and visitor parking needs driven by building use are not included.

PROJECT STRUCTURE

SCC is proposing a public-private partnership structure that would involve several transactions. First, SCC proposes entering into a Development Services Agreement (DSA) or a Disposition of Development Agreement (DDA) with the TFURA that would set the terms for the entire transaction. Within this DSA, SCC would agree to purchase a clean site at 160 Main Avenue from the TFURA for \$100. The site would have all structures removed and be ready for site preparation. The site would also have to be environmentally compliant and suitable for construction. Further, SCC would seek permission from the City of Twin Falls to construct a parking structure above their existing parking lot. SCC would seek funding from the TFURA of approximately \$850,000 (or 85% of the cost) to help build the parking structure. The parking structure could be constructed to allow for the addition of future levels should the City and TFURA deem it necessary. Given the objective of future downtown growth and development, it would make sense to invest in parking infrastructure now to incentivize local business. There could also be a provision for the TFURA or the City to purchase the parking structure from OneSixty. If the TFURA decided that the construction of a parking deck was not of interest, OneSixty would then require 50 designated spots from existing parking behind to building for the project. Our market research indicates that residential and office leases would be difficult to negotiate without dedicated parking at this location.

OneSixty

Project Design:

160 Main Avenue South, Twin Falls, Idaho



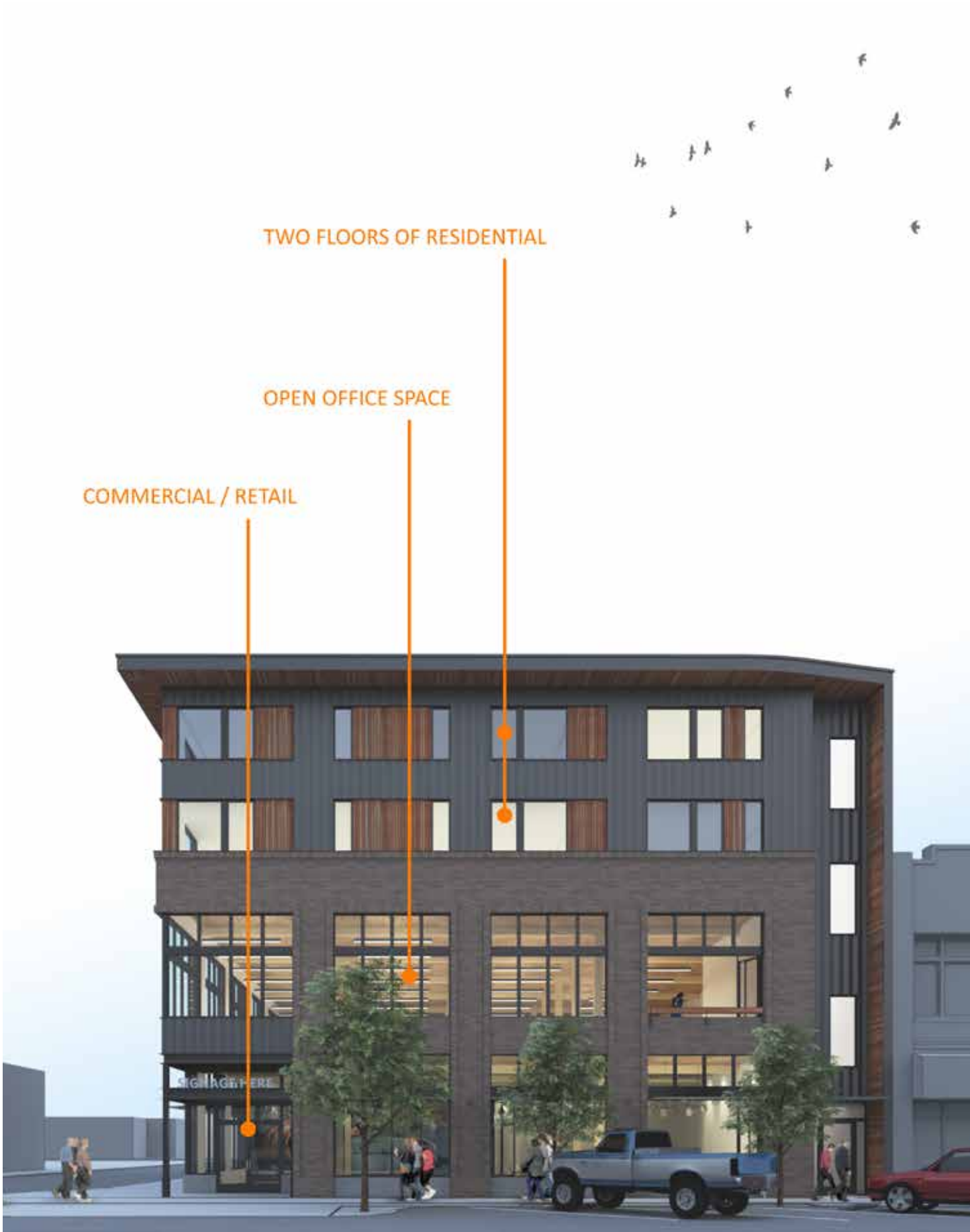
Mixed-use developments can be a **catalyst** and key component to a vibrant and lively **urban center**. This proposed design combines a blend of retail, office and residential living functionally integrated in one building that will inherently contribute to **activating** this central location in downtown Twin Falls.

Prominent Location:

With the newly renovated City Hall located adjacent to the proposed project and the new Downtown Commons directly across the street, it is vital that the building respond and compliment those recent investments to the downtown fabric. The ground level commercial spaces engage and enhance the **pedestrian environment** and social connectivity to the improved civic amenities.

The project's architecture respects the heritage of the neighborhood. The proposed brick of the first two levels and rhythm of windows relate to the scale and **historic character** of downtown Twin Falls.







With the design of OneSixty we know we have a **Responsibility** and **Opportunity** to create a building that looks to the future while maintaining the **spirit** and **character** of Twin Falls...

PROJECT FINANCIALS

As the developer, owner and manager of OneSixty, SCC intends to own the project for the long term. The economics of rental housing and office rents in downtown Twin Falls currently present a challenging financial picture for the project. Therefore, SCC has approached the Montana and Idaho Community Development Corporation (MICDC) to provide financial support via the New Market Tax Credit program. The MICDC recently received an allocation of \$65 million in tax credits from the Federal Government and has expressed interest in providing financial support for the project. SCC has submitted initial application paperwork but must win the RFP before the MICDC can proceed with a formal application process. Although the NMTC program only helps to finance a portion of the project, this key component makes the project financially viable for SCC to proceed.

SCC has also approached four lending institutions to begin the initial financing review process for our leveraged loan. The banks have been given initial project descriptions and have all indicated an interest in the project pending an RFP award.

Initial estimates place the construction cost of the building at \$5,000,000, and the parking structure at \$1,000,000. Initial estimates could shift as we refine project design and as industry costs fluctuate.

FINANCIAL IMPACT

Aside from generating tax revenue over time for the City of Twin Falls, OneSixty will also bring further employment to Main Avenue. Initial estimates suggest that the project should create over 150 construction related jobs, and 80 permanent office and retail-related jobs. Given the size and scope of the project, it should also raise the real estate values for existing property owners in the area. Further, the parking structure will help maintain customer and employee parking for existing businesses. Given the current layout of the existing City parking lot, with the construction of a parking deck, the first level parking stall count would likely increase as well.



TENANTS

SCC has signed a Letter of Intent with Pat Lewis and Kickback Points, LLC to lease 11,000 SF of office space at OneSixty. This space will be leased to Kickback under a long-term agreement. Kickback will bring roughly 50 employees to this office space, which will be designed specifically to meet their needs. As an established, national technology company, Kickback will contribute to the growing vitality of Main Avenue and the downtown area. A letter referencing this LOI with Kickback is included at the end of this proposal on page 36.

SCC intends to rent the remaining 6000 SF of ground floor space to retail or restaurant tenants. Lease up efforts will commence shortly after the RFP award.

PROJECT TIMELINE

An estimated timeline for the project is as follows:

March 31, 2018: RFP award

April 2018 - May 2018: DSA/DDA negotiation

May 2018 - November 2018: Architectural Design, Engineering, Financing

November 2018 - January 2019: Permitting, Pre-Construction

February 2019 - March 2020: Construction

STATEMENT OF QUALIFICATIONS



To further build-to-suit development goals in Idaho, Summit Creek Capital LLC and Redstone LLC, collaborators and partners in real estate development, have joined with Pivot North Architecture and HC Company, Inc. With a history of collaboration as a team, the partners bring to clients a broad scope of skill sets to provide efficient development, design and construction of projects. Client needs are supported by a creative development team, architects with extensive design experience of professional and governmental buildings, and a general contractor that has managed the construction of many commercial facilities.





COMPANY DESCRIPTION

Summit Creek Capital was founded in 2012. The company focuses on the development, investment, and operation of real estate, energy, and agricultural assets. Through project development, risk management, tax efficiency, and opportunity selection, SCC provides attractive investment opportunities for our investors and partners. SCC has been involved in development activities throughout the Western United States, with the primary area of focus in Southern Idaho. Summit Creek's leadership includes Tyler Davis-Jeffers, Duncan Morton, and Michael Chestone. While each possesses different areas of expertise, collectively they have over 50 years of experience in development and finance.

Over the last several years, SCC has been involved in project development exceeding \$300m in value, with more than 1000 acres under development and 200 MW ac of Utility Scale Energy Assets. Recent project highlights include:

- 2016 Idaho Solar 1 Completion: Idaho's first Utility Scale Solar Project placed in service and began delivering power to Idaho Power through a 20-year Power Purchase Agreement. Located in Ada County, Idaho, the project covers almost 400 acres and supplies enough energy to power 29,000 homes.
- 2017 Mountain Home Solar 1 Completion: A 20 MW ac Utility Scale Solar Project began delivering power to Idaho Power through a 20-year Power Purchase Agreement. The project is located in Mountain Home, Idaho, and supplies enough electricity to power 15,000 homes.

- 2017 Quigley Farms: Currently in development, Quigley Farms is a PUD located in Hailey, ID on 1,200 acres of land. It will contain 200 dwelling units, a commercial core, a school, and a health a wellness clinic. Additionally, a commercial farm will function as the centerpiece of the development.

- 2017 Historic Elks Lodge: Currently under construction, the Historic Elks Lodge is the redevelopment of a historic building located in the Historic Downtown district of Twin Falls, Idaho. As a 30,000 SF commercial building it will house a restaurant, brewpub, bar, event space, retail space, and class A office space. Scheduled completion Fall 2018.



Idaho Solar 1



Quigley Farm



Historic Elks Lodge

Redstone

COMPANY DESCRIPTION

Redstone Commercial Group was founded in 1992. The company has three divisions: development, brokerage, and property management. Redstone's leadership includes Larry Williams and Erik Hoekstra, who collectively have almost 50 years of real estate development and management experience and are actively engaged in all three divisions of the company. Their business activities are primarily concentrated in north-western Vermont.

Over the last 5 years, Redstone has been involved in real estate development and acquisitions totaling over \$100 Million of value with more than 900,000 square feet of total building area. Projects have ranged from development of multifamily housing, to re-use of aging industrial properties, to historic rehabilitation of architecturally significant buildings, and ground up construction of a hotel. Redstone's development ventures have involved all sectors of real estate including residential, office, retail, industrial, warehouse, health care, lodging and recreation. Redstone's projects and company have won numerous awards and accolades including:

- 2015 LEED Silver Certification for the Hilton Garden Inn – Burlington Downtown.
- 2013 LEED Silver Certification for the Redstone Lofts at the University of Vermont.
- 2012 Burlington Business Association Architectural Excellence Award for the Redstone Lofts at the University of Vermont.
- 2010 Chittenden County Historical Society Preservation Award for the Hinds Lofts residential condominiums in downtown Burlington.

- 2009 Smart Growth Award from Smart Growth Vermont for the first two phases of the BankNorth Block Re-development in downtown Burlington including The Hinds Lofts and King Street Housing projects.
- 2007 Chittenden County Historical Society Award for the historic rehabilitation of The Shelburne Inn.
- 2007 Smart Growth Award from Smart Growth Vermont for the creative Marble Works Residences infill project in Middlebury.
- LEED Certification for repositioning the former Specialty Filaments building at Pine & Howard Streets in Burlington, now home to Dealer.com.
- 2004 Business of the Year (Under 20 Employees), awarded by the Lake Champlain Regional Chamber of Commerce.
- 2002 Historic Preservation Award, 2003 Preservation Trust of VT Award, 2003 Chittenden County Historical Society Award, and 2008. Architectural Excellence Award from the Burlington Business Association for the historic rehabilitation of The Hall Block at 210 College Street in Burlington.

Redstone actively manages over 1,500,000 square feet of residential, office, retail and industrial property with over 240 commercial tenants and over 750 residential tenants in Chittenden, Addison, Franklin and Orange Counties in Vermont and Cumberland County in Maine. Redstone provides a full range of commercial and residential property management services to third party property owners and their tenants.

RECENTLY COMPLETED PROJECTS

REDSTONE LOFTS - BURLINGTON, VT

In the fall of 2012 Redstone completed construction of a 403-bed student apartment community known as the Redstone Lofts on the University of Vermont campus. The property was 100% pre-leased for the first year of operations and is now fully stabilized. The project consists of an apartment-style complex – a state of the art building with two wings of four and five stories. The apartments are owned and managed by Catamount Student Housing: www.redstonelofts.com



MARBLE WORKS RESIDENCES - MIDDLEBURY, VT

Marble Works Residences--spacious one, two, and three bedroom homes ranging in size from 950 to 2,550 square feet in the Marble Works Historic District in downtown Middlebury. Homes feature spacious, light-filled rooms, granite countertops, hardwood floors, views of Otter Creek, the Adirondacks and the Green Mountains and an underground, heated parking garage. The architectural firm of Lemay + Youkel designed a contemporary four-story building to house 30 energy-efficient and elegant residences. Residents enjoy historic charm and the natural beauty of the surrounding landscape, as well as the convenience of in-town living. Construction was completed in the summer of 2008.



THE HINDS LOFTS - BURLINGTON, VT

The recently completed Hinds Lofts are located at 161 St. Paul Street in downtown Burlington and house 15 residential loft condominiums. The building, originally built in 1903 by the O.L. Hinds Company as a clothing manufacturer, has been completely renovated into one, two and three bedroom loft condominiums ranging in size from 710 SF to 1,344 SF. Lofts feature soaring ceilings, huge windows, stainless steel appliances, hardwood floors, solid surface counters, and storage. The rooftop has been transformed into one luxurious penthouse with dramatic Lake Champlain and Adirondack views. In addition, the penthouse level features a common deck for all to enjoy. The lobby contains a security call system, mailboxes and elevator. The Hinds Lofts has been wired to maximize connectivity to the global community and parking is available on-site. From the Hinds Lofts, residents are one block to the Flynn Theatre, 2 blocks to the Church Street Marketplace, and two blocks to Lake Champlain.



BANKNORTH BLOCK - BURLINGTON, VT

Redstone was selected as developer of the Banknorth Block (bounded by Main, St. Paul, Pine and King Streets) as a result of an RFP process initiated by Banknorth, N.A. to lead the mixed use redevelopment of the block into an exciting housing and workplace community. The Hinds Lofts adaptive reuse condominium project was completed in 2008. King Street Housing, a new construction 42,000 square foot mixed use project was developed by Redstone's non-profit partners, Champlain Housing Trust and Housing Vermont in 2009. The rehabilitation of Woodbury's Armory at 101 Main Street, a new underground parking structure and a 139-room Hilton Garden Inn hotel, with a total development cost of \$33.5MM.



MILL HOUSE - WINOOSKI, VT

In 2014 Redstone acquired two parcels in Winooski, including a historic mill building located on West Canal Street, and developed what is now known as the Mill House Development. The project was completed in Fall 2015 and consists of three different buildings: Mill House West, Mill House Historic, and Mill House Terraces. Mill House West and Historic collectively offer 25 units in one- and two-bedroom floorplans, while the Terraces consists of 10 two-bedroom plus den townhouses complete with garage parking and rooftop terraces. The Mill House Development is the fourth project Redstone has completed in downtown Winooski and is the latest addition to an ongoing effort to revitalize the downtown neighborhood.



247 PEARL - BURLINGTON, VT

Redstone completed the construction of 247 Pearl in December 2015. There are 29 total units in a mix consisting of studio, 1BR, and 2BR floorplans. The project is conveniently located within walking distance to the Church Street Marketplace, Burlington Waterfront, UVM and the UVM Medical Center. In addition to having amenities such as on-site laundry, storage, and central air, the property boasts an attractive roof deck with panoramic views of the surrounding city. The property was originally occupied by the home and law office of Benjamin Bailey, who constructed the building in 1820. The structure was one of the oldest in Burlington until it was destroyed by a fire in 2011. After the building's destruction, Redstone teamed up with the Vermont Economic Development Authority, Vermont Community Loan Fund, and Vermont State Employees Credit Union to redevelop the property and provide more housing to the supply constrained Burlington market. The property was fully leased within two months of opening.





COMPANY DESCRIPTION

Founded in the summer of 2016, Pivot North Architecture is led by three principals with over 50 years of combined experience leading projects in the Northwest. Based in Boise, Idaho, Pivot North Architecture focuses on providing design services including architecture, planning, programming and sustainable design.

Our experience is diverse in both project size and building type, and we are committed to building our business and relationships within the region. As your architectural lead we will utilize our extensive experience in collaboratively working with the design and delivery teams to successfully realize your project with purpose.

Our talented and dedicated staff of 12 includes 6 licensed architects holding licenses in 5 states and individuals with expertise in Building Information Modeling (BIM), building performance and sustainability, programming and planning, interior design and project management.

Past successful projects led by Pivot North's talented and experienced team includes Boise State University's Bleymaier Football Operations Building & Arguinchona Basketball Complex, school projects for Twin Falls and West Ada School Districts, adaptive reuse for Twin Falls City Hall, 5th & Idaho Mixed Use Housing St. Luke's Magic Valley Replacement Hospital, and St. Luke's Downtown Campus Master Plan.

Current notable work includes adaptive reuse of the Historic Elks Ballroom, Ash Street Workforce Housing, and Garden Phoenix Multi-family.

We provide our clients and design teams with flexibility and direction through communication, understanding and collaboration. Our industry experience coupled with your expertise and vision provide the greatest opportunity for project success.

Office Location: Boise, Idaho

Website: www.pivotnorthdesign.com





JOHN KING

AIA

Role: Principal in Charge

With 18 years of professional practice, John has a strong design sensibility and leads Pivot North's design studio. He strongly believes it takes a collaborative effort and contribution from all involved for a

project to achieve its utmost potential and success. John's past experience in collaboratively working with nationally recognized architectural design firms has strongly influenced his approach to the design process. This exposure, combined with his own past accomplishments will help cultivate and mentor the next generation of talent to ensure great buildings are produced by Pivot North long into the future.

Education

University of Idaho
Bachelor of Architecture, 1999
Masters of Architecture, 1999

Registration

Idaho

Experience

Pivot North Architecture: 2016-present
Hummel Architects: 2011-2016
Susan Desko Architects: 2009-2011
Williams-Partners (owner): 2001-2009
FFKR Architecture: 1999-2001

Honors & Awards

AIA Idaho Chapter, "Award of Honor," Heights Drive Residence, 2008
AIA Idaho Chapter, "Award of Merit," Second Street Condominiums, 2010
AIA Idaho Chapter, "Award of Citation," Double Helix Ranch, 2008
AIA Idaho Chapter, "Award of Citation," Golden Eagle II Residence, 2008
AIA Idaho Chapter, "Emerging Professional Award" Golden Eagle II Residence, 2008
AIA Idaho Chapter, "Award of Merit," The Hideaway, 2004



Mixed-Use, Multifamily & Residential:

Ash Street Multifamily, Boise, Idaho (PN Project)
5th and Idaho Mixed-Use Housing Project, Downtown Boise, Idaho
Washington Place (Affordable Housing), Ketchum, Idaho
University of Idaho President's Executive Residence, Moscow, Idaho
Canyon Rim Condominiums (Concept Design), Twin Falls, Idaho
Armstrong-Savola Residence, Boise, Idaho
Gozzer Ranch, Coeur D'Alene, Idaho
Golden Eagle Residence, Blaine County, Idaho
Payette Lake Residence, McCall, Idaho
The Hideaway, Ketchum, Idaho
Board Ranch, Blaine County, Idaho
Double Helix Ranch, Pahsimeroi Valley, Idaho
River Ranch Executive Guest Cabins, McCall, Idaho
600 Second Street Condominiums, Ketchum, Idaho

Civic, Community & Retail Projects:

Georges Cycles, Boise, Idaho
J.U.M.P "Jacks Urban Meeting Place", Boise, Idaho
Meridian Library Hillsdale Branch Concept Design, Meridian, Idaho
Sevier Valley Center Theatre, Richland, Utah
Simplot Corporate Headquarters, Boise, Idaho
Rivers Crossing Clubhouse, McCall, Idaho

Recreational Facilities:

Meridian Treasure Valley YMCA, Meridian, Idaho
Salt Lake City Sports Complex, Salt Lake City, Utah

Higher Education Projects:

Athletic Football Complex Bronco Stadium, Boise State University, Boise, Idaho
Bronco Stadium Masterplan, Boise State University, Boise, Idaho
Bronco Stadium Seating Expansion and Concourse Connection, Boise State University, Boise, Idaho
Marty Holly Athletics Center, College of Idaho, Caldwell, Idaho
Dona Larsen Park, BSU Track and Field / Softball Complex, Boise State University, Boise, Idaho
Boise State Basketball Auxiliary Gym and Recruiting Lounge Study, Boise State University, Boise, Idaho



GARY SORENSEN

AIA, NCARB, LEED bd+c

Role: Principal in Charge

Gary's experiences have included a broad range of building and client types. From designing and overseeing construction of challenging renovations and remodels for the U.S. Federal

Government and Courts system, to project management of a large replacement hospital, and designing new schools of both small and large scale.

Gary's technical experience and ability to effectively communicate to team members and stakeholders at all levels provides value to each project he oversees.

Education

Washington State University
Bachelor of Architecture, 1998
Bachelor of Science in Architectural Studies, 1997

Registration

Idaho, Oregon, Nevada
NCARB

Experience

Pivot North Architecture: 2016-present
Hummel Architects (principal): 1999-2016
KDF Architecture: 1997-1999

Honors & Awards

"Design Review Award," Bureau of Reclamation/USGS Office Building, Boise, ID, 2005 AIA Idaho Chapter
"Citation Award," Bureau of Reclamation/Snake River Area Office, Boise, ID, 2004 AIA Idaho Chapter
"Award of Honor," Central Academy High School, Boise, ID, 2004 Idaho's Best Education Project for 2001, Kimberly High School and Gymnasium, Intermountain Contractor Magazine, December 2001

Healthcare Projects:

St. Luke's Ambulatory Behavioral Health Clinic, Twin Falls, ID
St. Luke's Magic Valley Catheterization Lab Renovation, Twin Falls, ID
St. Luke's Magic Valley Miscellaneous Small Projects, Twin Falls, ID
St. Luke's Magic Valley Ambulatory Surgery Center, Twin Falls, ID
St. Luke's Magic Valley Replacement Hospital, Twin Falls, ID
* Central District Health Department Armstrong Office Renovations, Boise, ID
* Gala Clinic Renovation, Meridian, ID
St. Luke's Boise Children's Pavilion, Boise, ID
St. Luke's Boise North Tower Expansion, Boise, ID
St. Luke's Boise 1st Street MOP, Boise, ID



St. Luke's Boise Existing Hospital Renovations, Boise, ID
St. Luke's Boise Central Plant, Boise, ID
St. Luke's Boise Shipping & Receiving Building, Boise, ID
St. Luke's Fruitland Medical Office Building, Fruitland, ID
St. Luke's Boise Endoscopy Suite Renovations, Boise, ID
St. Luke's Wood River Misc. Projects, Ketchum, ID

Federal Projects:

Bureau of Reclamation & US Geological Survey Joint Office Building, Boise, ID
"First Impressions" Projects, Federal Buildings in Boise, ID, Richland, WA, and Anchorage, AK
Couer d'Alene Federal Courthouse, Couer d'Alene, ID U.S. Courts Remodel, James A. McClure Federal Building and U.S. Courthouse, Boise, ID
Secondary Site Entry/Egress Way, James A. McClure Federal Building and U.S. Courthouse, Boise, ID

Parking Garage Projects:

* 6th & Front Parking Garage, Boise, ID
St. Luke's 1st & Fort Parking Garage, Boise, ID
St. Luke's Magic Valley MOB #1 Garage, Twin Falls, ID

Master Planning:

* Twin Falls Incubator, Twin Falls, ID
Twin Falls School District, Twin Falls, ID
Twin Falls County Consolidation Study & Masterplan, Twin Falls, ID

K-12 Projects:

Kimberly High School, Kimberly, ID
Wilder Middle School/High School, Wilder, ID
Mountain View High School, West Ada SD, Meridian, ID
Central Academy, West Ada SD, Meridian, ID
Centennial Auditorium, West Ada SD, Boise, ID

* Pivot North Architecture Project.

All other projects listed, performed as Principal in Charge, Project Manager, or Designer with Hummel Architects, Architect of Record.



MICHAEL MCHUGH

Role: Senior Project Designer

Michael is a skilled designer with over 19 years of experience who brings a wide range of design and hands-on building experience to each project. He is responsive to site and context issues while balancing

the clients' needs. His ability to listen carefully to the wide-ranging input from stakeholders makes significant, positive impacts on his projects. His input in early project stages bring creative responses to feasibility studies and site development. Michael's recent design work includes Lincoln Place Apartments and the Stephens Creek Crossing HOPE VI Redevelopment.

Education

Virginia Polytechnic Institute & State University
Bachelor of Architecture, 1995

Experience

Pivot North Architecture: 2017-present
MWA architects: 2006-2015
Miller Consulting Engineers: 2003-2005
Opsis Architecture: 2000-2002
Group Mackenzie: 1996-1998

Honors & Awards

AIA Portland, "Mayor's Award for Design Excellence",
Stephens Creek Crossing HOPE VI Redevelopment, 2014
Daily Journal of Commerce, "DJC Top Project", Public Buildings
over \$50 Million, Tri-City Water Pollution Control Plant
Expansion, 2012
Northwest Region, Real Estate & Construction Review,
Northwest Edition "Building of America Award",
Mississippi Avenue Lofts, 2008
Real Estate & Construction Review, "Green Building of America
Award", Mississippi Avenue Lofts, 2008



Mixed Use & Multi-family Projects:

Garden Phoenix, Garden City, ID
Hill Road Townhomes Study, Boise, ID
Sequoia Landing, Tumwater, WA*
Alma Gardens Senior Housing at Orenco Station, Hillsboro, OR*
Trenton Terrace Senior Housing (HUD 202), Portland, OR*
Oakridge Park Apartments (HUD 202), Lake Oswego, OR*
Mississippi Avenue Lofts, Portland, OR*
Phoenix House Special Needs Housing, Kelso, WA*
N Killingsworth Condominiums, Portland, OR*
Olympia Crest Phase II, Housing Authority of Thurston County,
Olympia, WA*
Stephens Creek Crossing HOPE VI Redevelopment, Portland, OR*
Creekside Woods Senior Housing, NHA, Wilsonville, OR*
Lincoln Place Apartments, Vancouver Housing Authority, Vancouver,
WA*
Northwest Housing Alternatives Campus Redevelopment, Milwaukie,
OR*
VHA Homeless Housing, Vancouver, WA*

Residential Projects:

Foothills Residence, Boise, ID
Alexander Residence, Boise, ID
Alturas Homes Design Concepts, Boise, ID

Higher Education Projects:

Lower Columbia College Classroom Building Expansion,
Longview, WA*
Feasibility Study for Weber State University's Student Union,
Ogden, UT*
Washington State University, Edward R. Murrow School of
Communication, Pullman, WA*
Washington State University, Wade King Student Recreation
Center, Bellingham, WA*
University of Idaho, Vandal Athletic Facility, Moscow, ID*

Retail & Commercial Projects:

PreFunk Rooftop Expansion, Boise, ID
Shoshone Adaptive Re-Use, Twin Falls, ID
Wilsonville Senior Community Center, Wilsonville, OR
Firstenburg Community Center, Vancouver, WA*

Civic Projects:

City of Portland Emergency Coordination Center, Portland, OR
County of San Mateo Emergency Operations Center,
Redwood City, CA

* Projects in association with previous employer



PROJECT: Multi-family Housing

LOCATION: Boise, ID

CLIENT: 5th & Idaho LLC

PROJECT SIZE: 84 units

SCOPE OF SERVICE: Entitlements, Architecture

CONSTRUCTION: Complete in Fall of 2018

*In association with GGLO Design, John King, Project Manager; Hummel Architects, Architect of Record



1. CIRCULATION SPINE

- Circulation spine connects two buildings down the hill
- Southern outdoor spaces created at each end of Children's and Opportunity Centers
- One is a covered children's play area and the other is a covered porch off the community room



2. CONNECTIONS

- Classrooms dance down the hillside and connect to outdoor spaces
- Interweaving of interior community rooms and outdoor courtyard



3. COVERED OUTDOOR SPACE

- Green roofs create covered outdoor spaces
- Children's Center roof opens up for an morning gateway plaza at the top of the hill
- Covered outdoor play area with art screen
- Opportunity Center opens up to street light



PROJECT: Mixed-use Affordable Housing

LOCATION: Portland, OR

PROJECT SIZE: 122 units

CONSTRUCTION: Completed 2014

*Michael McHugh, Lead Designer; MWA, Architect of Record



PROJECT: Senior Housing

LOCATION: Wilsonville, OR

PROJECT SIZE: 84 units

CONSTRUCTION: Completed 2010

*Michael McHugh, Lead Designer; MWA, Architect of Record



PROJECT: CCDC Workforce Housing

LOCATION: Boise, ID

CLIENT: deChase Miksis

PROJECT SIZE: 34 units

SCOPE OF SERVICE: Master Planning, Entitlements, Architecture, Interior Design

CONSTRUCTION: Spring of 2018

*In association with GGLO Design

TWIN FALLS CITY HALL



Project led by Clint Sievers, Project Manager and Gunnar Gladics, Technical Architect. Hummel Architects, Architect of Record.



HISTORIC ELKS LODGE RENOVATION



Pivot North, Architect of Record.



TWIN FALLS SCHOOL DISTRICT PROJECTS



Project led by Clint Sievers, Project Manager, John King, Lead Designer, and Gunnar Gladics, Technical Architect. Hummel Architects, Architect of Record.



ST. LUKE'S MAGIC VALLEY



Project led by Gary Sorensen, Project Manager and Jared Schmidt, Project Support. Hummel Architects, Architect of Record.



COMPANY DESCRIPTION

HC Company, a local General Contractor based in Boise, Idaho, with a branch office located in Twin Falls, Idaho, HC Company was founded in 2002. HC Company has enjoyed continuous growth based on a customer service oriented culture. We provide professional management skills to clientele for CM/GC, Design/Build and Design Assist services for all commercial construction sectors. We first identify the scope of our client's needs, then work within their budgetary requirements to provide a cost effective, high quality, and functional product. We provide the owner confidence that the project will be complete on time and within budget. It is our desire to not only meet, but exceed the owners' expectations. In addition to our commitment to customer satisfaction as our top priority, we also pride ourselves in the quality and integrity of our daily work, and the relationships we have forged in our industry.

HC Company attributes its growth as a General Contractor to our culture of service. The continued growth over the past 16 years is due to repeat clientele, dedication to service, and developing long term relationships. Due to this culture, a large percentage of our work is delivered as negotiated design-build, or design assist projects as a CM/GC at risk under a GMP. We have built valued relationships with the local subcontractor and supplier community, and owe much of our competitive advantage to those relationships. These relationships allow us to garner interest and a competitive environment during the bidding of projects.

GENERAL CREDITS AND ASSOCIATIONS

We are partners with OSHA for project safety. Our memberships include the following; Twin Falls Metro Chamber of Commerce, Building Owners and Managers Association and US Green Building Council. We maintain an Idaho Public

Works License and are licensed in five states. Matt Smith has a Certificate of Authority for providing construction management services and a holder of Public Works Construction Manager by the State of Idaho, CM# 16678.

HC Company's project history includes a diverse range of commercial projects across all sectors including office, medical, industrial, multi family, high tech, retail, and restaurants. Some of our clients include; Hewlett Packard, Thornton Oliver Keller, WestVet Animal Hospital, Colliers International, YMCA, Emergency Responders Health Center, SYKES, CenterCal Properties, Bodybuilding.com, Rocky Mountain Management & Development, Eide Bailly, Summit Creek Capital, The Twin Falls Urban Renewal Agency as well as many other private developers and building owners.

AWARDS

In addition to being listed in the top ten of Idaho's Commercial General Contractors Book of Lists, we have been awarded several Top Projects by the Idaho Business Review which include; Bodybuilding.com Corporate Headquarters, Emergency Responders Health Center, Discovery Office Building, Whitewater Park Apartments and the Franklin Park Industrial Building.

COMMUNITY

HC Company and our staff are excited to be part of, and give back to the community that we live in and that supports us. In addition to the many valuable organizations that we support financially each year, our staff also gives back with their personal time and skills. Please take the opportunity to review our community page to see just some of the impacts our group has had for our local Idaho community and beyond.

<https://hcco-inc.com/community>



EMERGENCY RESPONDERS HEALTH CLINIC

REFERENCE: Ancestor's Corner, LLC

ARCHITECT: Lindgren : Labrie Architecture

PROJECT SUMMARY: Construction of new ground-up 4,991 SF emergency clinic. Project includes exam and treatment rooms, lab space, x-ray room, conference space, and office space. Included complete site development including parking lot and landscaping.



KELLER SKIN CARE

REFERENCE: Wade R. Keller CO, PLLC

ARCHITECT: Lindgren : Labrie Architecture

PROJECT SUMMARY: Design Build/Preconstruction Management of new ground-up 6,500 SF two-story dermatology clinic. Project includes exam and treatment rooms, lab space, and office space. Exterior finishes were a custom installation and included all site development.



WESTVET ANIMAL EMERGENCY AND SPECIALTY CLINIC

REFERENCE: Jeff Brouman, Owner

ARCHITECT: Larsen Architects, P.A.

PROJECT SUMMARY: Design Build/Preconstruction Management of new ground-up 32,170 SF two-story veterinary surgery and care center. Project includes operating rooms, exam and treatment rooms, lab, kennels, physical training, office, conference areas, and care and support spaces. Project also included demolition of existing building and all site work and landscaping for an unimproved site.



WASHINGTON GROUP PLAZA 1 – ST. LUKE’S

REFERENCES:

Michael Ballantyne
Ken Fisher, Owners Rep.

PROJECT SUMMARY: Renovation of an existing six-story 100,000 sf office building into a medical office building for St. Luke's Hospital. The existing building was built in the 1980's and had seen minimal infrastructure upgrades and repairs. The scope of the project included MEP system upgrades along with all occupancy usage associated with medical care and support including demolition and asbestos abatement

PROJECT DOLLAR VALUE: \$6,545,000



IDAHO DEPARTMENT STORE
GROCERIES

LETTERS OF SUPPORT

IDAHO DEPT. STORE





Nathan Murray
Executive Director
Twin Falls Urban Renewal Agency
203 Main Avenue East
PO Box 1907
Twin Falls, Idaho 83303

Dear Nathan:

As an owner and operator of a growing software development company in Twin Falls, I am excited to inform you Kickback Rewards Systems has signed a letter of intent (LOI) with Summit Creek Capital (SCC) to lease space at the 160 Main Avenue East location. If awarded the project, SCC will build approximately 11,000 square feet of class-A office space for KickBack to move our headquarters to downtown, bringing over fifty talented professionals to Main Avenue.

A key component to Kickback's long-term success is a thriving employee base. Kickback recognizes that to ensure we can hire the best job candidates, we must provide a work environment that provides the amenities workers require, an office location with walkable options for lunch and shopping, after work entertainment, proximity to housing, and dedicated and convenient parking.

Kickback believes in the revitalization efforts of Downtown Twin Falls. Recent URA funded projects, such as the revitalization of Main Avenue, the community commons, and their participation in the renovation of the Historic Elks Lodge, are contributing to a bright future for downtown area and the greater Twin Falls community.

A handwritten signature in black ink, appearing to read "Patrick J. Lewis".

Patrick J. Lewis
CEO
KickBack Rewards Systems

[KICKBACK REWARDS SYSTEMS] [1539 FILLMORE] [TWIN FALLS, IDAHO 83301]
[PHONE: 208.735.2265] [TOLL FREE: 1.866.230.6357] [FAX: 855.265.6711]



March 9, 2018

Ms. Sarah Fitzgerald, Director
Montana/Idaho Community Development Corp.
222 E. Main Street
Suite 202
Bozeman, MT 59715
Dear Ms. Fitzgerald:

I am writing to you today to express my support for the OneSixty Project on 160 Main Avenue, Twin Falls, Idaho. On behalf of the College of Southern Idaho, I want to express how important a vibrant, active, and healthy city environment is for our student and faculty body.

The City of Twin Falls and Urban Renewal Agency have gone to great lengths to produce a downtown core that will strengthen the pedestrian experience and attract businesses. Our community has conveyed that we would like economic development that reestablishes and revitalizes Downtown as the heart of the community and drives proactive engagement and support of businesses that are compatible with community values.

Further, it has been stressed repeatedly that this community desires new downtown housing to further contribute to the momentum of activity and growth in the downtown area. The project at 160 Main Avenue is exactly the kind of project that the Downtown area needs, and as a member of the Twin Falls community, and a leader of the College of Southern Idaho, I want to express my support for this important project.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeff Fox', is written over a faint, circular watermark of the College of Southern Idaho seal. The seal features the year '1965' at the bottom and a star at the top.

Dr. Jeff Fox
President
College of Southern Idaho



Ms. Sarah Fitzgerald
Director
Montana/Idaho Community Development Corp.
222 E. Main Street
Suite 202
Bozeman, MT 59715

Dear Ms. Fitzgerald:

I am writing to you today to express my support for development like the OneSixty Project on 160 Main Avenue, Twin Falls, Idaho. As a member of the Twin Falls community, and the General Manager of Clif Bar Baking Company of Twin Falls, I know how important the revitalization of Downtown Twin Falls is to our local economy.

At Clif Bar, we often hire workers from outside of the City and State that are looking for more pedestrian, urban housing options. The OneSixty project is exactly the type of development that would provide this type of housing, which would contribute to the revitalization and growth of the historic downtown core. Further, the new office and retail space would help support the momentum of commerce downtown which has been cultivated and supported by the City of Twin Falls and Urban Renewal Agency.

Sincerely,

Dale Ducommun
General Manager
Clif Bar Baking Company of Twin Falls



PARAMOUNT PROPERTY DEVELOPMENT

CONTACT

2200 Locust Street
St. Louis, MO 63103
Kmler187@yahoo.com
314-452-4993

URBAN RENEWAL AGENCY

EXECUTIVE DIRECTOR • URA • 203 MAIN AVE • TWIN FALLS, ID

March 14, 2018

Dear Urban Renewal Agency,

This letter is in response to the Request for Proposal issued by the URA for the redevelopment of 160 Main Avenue South in Twin Falls, Idaho. What follows is a brief description of the proposed project, a timeline for key dates of the development process, a back ground of the developer and other key development team members, and finally a financial breakdown of the project. We are excited about the possibility to bring new life to the building.

Sincerely,
Paramount Property Development

Project Narrative:

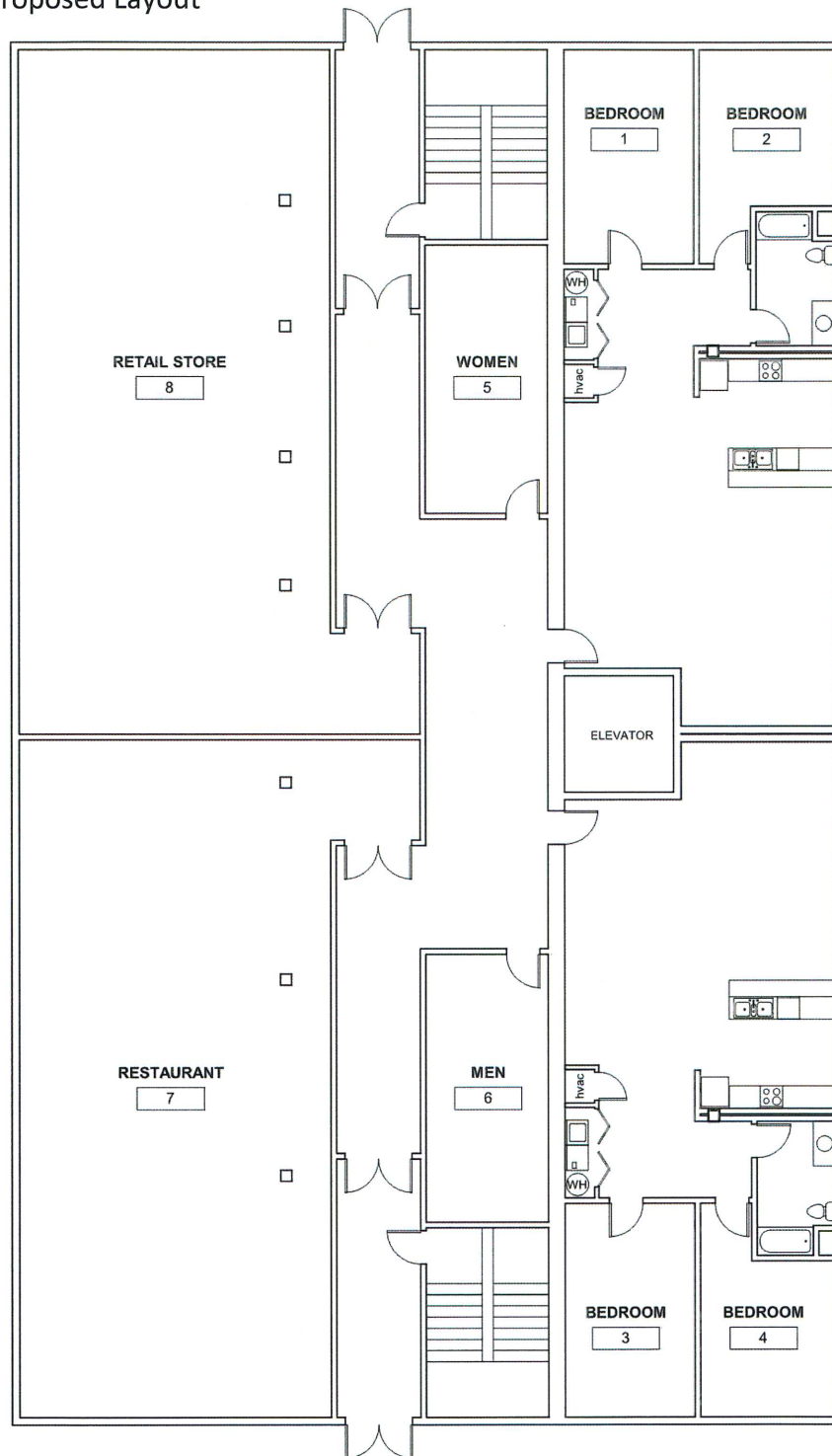
We are proposing an extensive historic renovation of the two structures that have most recently been used as a thrift store. We propose removing all metal cladding and stone that has been added during various renovations over the years to take the exterior as close as possible to its original look as seen in the picture 2-1.



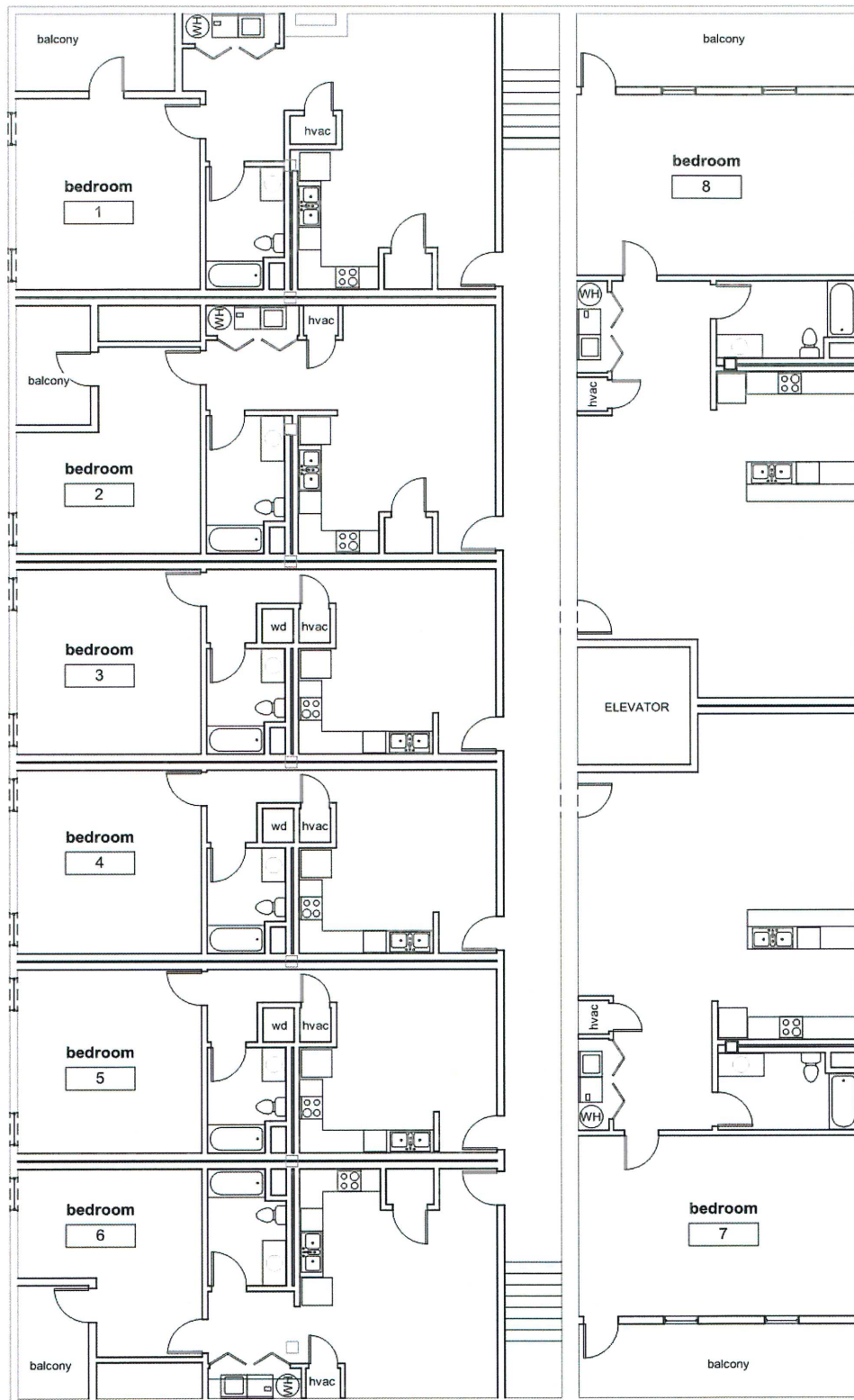
2-1

The interior would be completely gutted and rebuilt as 8 apartments ranging in size from 750 to 1200 square feet. The interior finishes would all be high-end, solid wood cabinets with 3 CM granite and stainless steel appliances, Luxury vinyl plank flooring mixed with some exposed masonry walls would make for a comfortable trendy apartment living. The building would be fully sprinkled and elevator served. The option for basement parking is still being explored, however, at this time it is cost prohibitive to include. The proposed floor plans are shown in figures 3-1 and 3-2.

First Floor Proposed Layout



Proposed Second Floor Layout

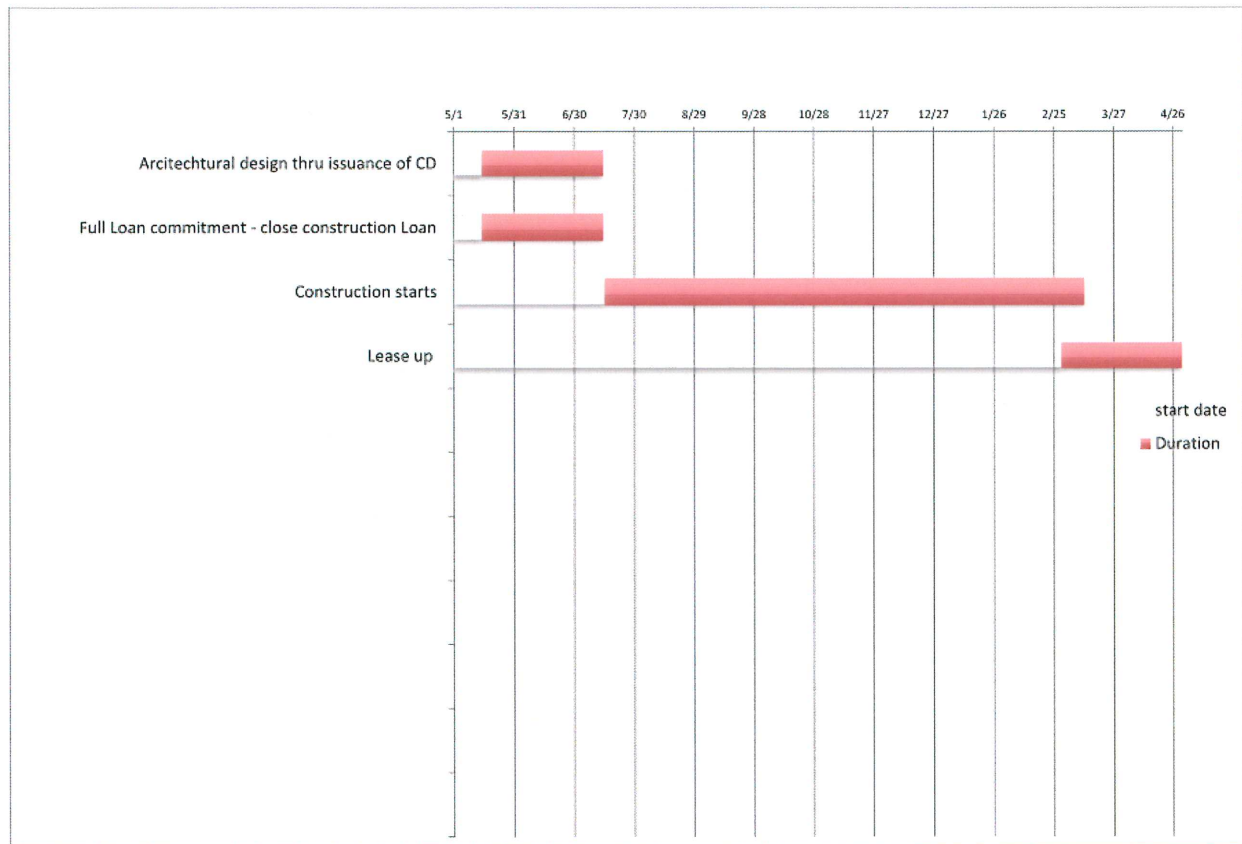


Project Timeline:

The rough outline of critical dates for the project are as follows:

These dates are based off a project award date of May 1st 2018

160 Main Ave. S.



Development Team Information:

Kyle Miller

Paramount Property Development, LLC is a privately held real estate development and general contracting company. Founded by Kyle Miller in 2004, the firm is a market leader in ownership, development, and general contracting of premier residential and mixed use projects in St. Louis.

Kyle Miller founded the firm in 2004. With his extensive expertise in all aspects of the development process, from financing and acquisition through construction, he has successfully led the development of over 50 properties throughout the St. Louis area.

Prior to founding the firm, Kyle, earned his mechanical engineering degree from St. Louis University. He worked as a carpenter for several years before going to college. After earning his degree, he worked as a mechanical engineer at Boeing on the F/A 18 project.

Below is a brief list of some of the larger projects completed by Paramount Property Development. Not mentioned in the below list are the roughly 40 smaller projects that were less than \$1M in size each.

- **1808 Chouteau.** 20,000 square foot 3 story historic building. The building had major structural problems. A steel skeleton was added to reinforce the building. \$3M total costs completed with State and Federal Tax credits. 2004
- **4101 Magnolia** 27000 sq ft 3 story building. Complete gut renovation. Converted to 27 condos. Total construction costs \$3,000,000. Made use of State Historic Tax credits. Winner of the 'Most Improved' award from the Landmarks Society. www.magnoliaplace-towergrove.com
- **2200 Locust Street** 35000 sq ft 5 story warehouse building. Complete renovation converted to 29 residential units and 1 commercial suite. Total construction budget \$2,997,000. Completed with State and Federal Historic Tax credits. Winner of the 'Most Improved' award from the Landmarks Society www.lacasianlofts.com
- **4321 Manchester** 24000 sq ft 3 story new construction apartment building. Total construction budget \$2,900,000. Total construction took 10 months. www.4321grove.com
- **3530 Utah** 24000 sq ft former catholic school. Completed a \$3,000,000 historical renovation, converting to 25 market rate apartments. Total construction time was 8 months. www.lamaisonstl.com
- **4400 Block of Vista** Currently underway. Complete redevelopment of an entire dilapidated city block. Demolishing all existing structures and building 52 high end homes. www.viewatnewstead.com

References:

Glenn Lutz, Senior Vice President, First National Bank of Waterloo 618-939-6194
Brian Davies, Regional Managing Director, Great Southern Bank 314-889-8927
Melinda Stewart, Tax Credit Consultant 314-420-3168

Project Financials: Twin Falls Thrift Store

<u>Sources of Funds</u>	Total
Mortgage Loan	\$ 1,500,000
Developer Equity	397,100
Total Sources of Funds	1,897,100

<u>Uses of Funds</u>	
Property Acquisition	\$ 100.00
Construction costs	1,687,500
Architect fees - design	50,000
Architect fees - supervision	5,000
Engineering, soils, survey, environmental study	5,000
Builders risk insurance	7,500
Construction period interest	22,000
Loan Fees	4,500
Other loan costs (legal, appraisal, etc.)	2,500
Title & recording fees	1,500
Disbursing fees	2,500
Legal fees	4,000
Marketing (website)	5,000
Development fee	
Contingency	100,000
Total Uses of Funds	1,897,100

Based off the overall project costs and returns, the offer for the real estate is \$100.00

GROSS POTENTIAL RENTS

Residential							Gross Rent				
Number of Units	Number of Bedrooms	Ave Sq Ft Per Unit	Ave Rent Per Sq Ft	Mo Rent Unit	Per Month	Potential Square Feet	Total				
8	1	750	\$ 1.15	\$ 863	\$ 6,900						
2	2	1200	\$ 1.00	\$ 1,200	\$ 2,400						
10				\$ 2,063	\$ 9,300						
						x 12					
Annual Gross Potential Residential Rer						\$ 111,600					
Total Gross Potential Income						\$ 111,600					
Commercial											
Sq Ft commercial Space						4500					
Annual rent per square foot						14					
Gross Commercial rents						\$ 63,000					
Total Gross Potential Income						\$ 174,600					

SUSTAINABLE DEBT CALCULATION			
Gross Potential Rents - Residenti.	\$	111,600	
Gross Potential Rents - Commmerc	\$	63,000	
Utilities Charge		0	
Other Income		-	
Vacancy	5%	(8,730)	
Net Rental Income		\$ 165,870	
Operating Expenses		26,478	
Management Fee		13,968	
Replacement reserves		3,000	
		43,446	
Net Operating Income	\$	122,424	
Interest Rate		4.75%	
Amortization Period (yrs)		25	

Project Debt Service Coverage			
Loan Amount		\$1,500,000.00	
Monthly NOI	\$	10,201.97	
Monthly payment	\$	8,551.76	
DSC		1.19	

OPERATING EXPENSE SUMMARY

	PUPM	PUPA	Annual
Utilities	100	1,200	12,000
Repairs & Maintenance	-	-	-
Insurance	27	328	3,278
Real Estate Taxes	83	1,000	10,000
Administrative	10	120	1,200
Other	-	-	-
	221	2,648	26,478
Management Fee	116	1,397	13,968
	337	4,045	40,446
Replacement Reserve	25	300	3,000
	362	4,345	43,446
Property Management Fee			8%
Replacement reserves		\$ 300.00	PUPA
Total Op Exp.(exc taxes, mgt fee, rr)			16,478
OpExp PUPA (exc taxes, mgt fee, rr)			1,647.84