THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Agenda

Monday, September 10, 2018, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Dexter Ball, Perri Gardner, Suzzane Cawthra, Rudy Ashenbrener, Cindy Bond, Andy Hohwieler, Doug Vollmer

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 August 13, 2018 meeting; 2) August 2018 Financial Report; 3) September 2018 Accounts Payable.

    Purpose: **ACTION ITEM** By: Lorrie Bauer, Secretary

4) Reports/Updates

    a) Executive Director's Report

    Purpose: **Informational** By: Nathan Murray, Executive Director

5) Items of Consideration

    a) Public Hearing and Consideration of a request to adopt an amendment for the FY2017-18 budget increasing the total expenditures by $1,575,446.

    Purpose: **ACTION ITEM** By: Nathan Murray, Executive Director

6) General Input/Announcements - Public/Staff

7) Upcoming Meeting(s)

    a) Monday, October 8, 2018 @ 12:00 p.m.

8) Adjournment

    a) Request to Adjourn to Executive Session:

    74-206(1)(a) to consider hiring a public officer, employee, staff member or individual agent (does not apply to filling a vacancy in an elective office or deliberations about staffing needs in general); and

    74-206(1)(c) to acquire an interest in real property which is not owned by a public agency.

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.

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Minutes

Monday, August 13, 2018, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Dexter Ball, Perri Gardner, Suzzane Cawthra, Rudy Ashenbrener, Cindy Bond, Andy Hohwieler, Doug Vollmer

1) Confirmation of Quorum/Call Meeting to Order

Present:	Dexter Ball, Perri Gardner, Rudy Ashenbrener, Suzzane Cawthra, Cindy Bond, Doug Vollmer.
Absent:	Andy Hohwieler.
Staff Present:	Nathan Murray, Executive Director; Brent Hyatt, Assistant Finance Officer; Lorrie Bauer, Secretary; Fritz Wonderlich, City Attorney; Jonathan Spendlove, Planning and Zoning Director; Mitch Humble, Deputy City Manager; Don Hall, County Commissioner, and Nikki Boyd, City Council Liaison.

Chairman Ball called the meeting to order at 12:01 PM.
A quorum was present.

2) Consideration of Amendment(s) to the Agenda
None.

3) Consent Calendar

a) Request to approve 1) Minutes for July 9, 2018 meeting; 2) July 2018 Financial Report; 3) August 2018 Accounts Payable.
MOTION: Perri Gardner moved to approve the consent calendar. Suzzane Cawthra seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

4) Reports/Updates

a) Responsibility, Limitations and Code of Ethics of the Urban Renewal Agency of the City of Twin Falls.
Nathan suggested a Retreat for the board members to review the roles and responsibilities of an Urban Renewal Agency as well as review the Idaho Code, legal requirements and ethics. He also suggested a review of the current strategic plan since it is outdated. The retreat will be scheduled at a later date.

b) Executive Director's Report
Legal counsel for 2018-19: Our legal counsel is retiring September 30, 2018 and when the new fiscal year starts, October 1st, it is unknown if the City will have the position filled. The URA pays a yearly management fee which includes legal counsel. Nathan shared a few options for thought and that he's in the process of creating a matrices showing what the costs could be. The information will be shared and discussed at a later date.

160 Main Ave. S Development Agreement: The next meeting with the Development group is scheduled for this Wednesday. The developer's proposal asked the URA to deliver a clean site (est. $150,000-$300,000) and contribute towards the parking structure. A couple estimates for

demolition have been received: 1) $116,000 to demolish the structure and backfill the site; and 2) $300,000 to demolish the structure, backfill the site, and shore up the tenant wall next door (which needs to be done). Estimates will be confirmed to contain all required tasks prior to approval. Specific costs for the parking structure have not yet been received so contribution details with a not to exceed amount have not yet been discussed.

Oversight Subcommittee: In 2016, this Board adopted the Project Governance Model for the Main Avenue project. It allowed the executive director to approve change orders valued up to $5,000 with a maximum of $30,000 per month and the Oversight Subcommittee (three Agency board members) to approve change orders valued from $5,001 to $15,000 with a maximum of $100,000 per month to keep the project moving along. Any change order above $100,000 would be presented to the full board for approval. The model worked well for the Main Ave. project and asked if the Agency should continue the model in some form or fashion with other related expenditures/projects. This could be a topic to discuss at the future retreat.

C3 Parking Lot: The Agency's lease stated that when we discontinue the lease, the lot will be returned in good condition and repair. Concept 91 representatives are asking us to provide a complete overlay at a cost of $108,000. Staff believes crack seal, fog coat and repaint procedures, approx. $30,000, is warranted. The Agency maintained the lot regularly over the years and have photos dated October 2018 showing good condition. Staff agrees some level of maintenance and repair is warranted as was verbalized when the lease ended December 2018, but do not agree that a complete overlay is needed. Staff is waiting to hear the Owner's definition of "good condition and repair" before any maintenance and/or repair is agreed to.

5) Items of Consideration

a) Review proposal to amend the URA Boundary.
While showing the current URA area boundary map, Nathan summarized the topic of discussion as explained in the staff report included in the agenda packet. A proposed boundary map was then shown. He briefly explained the process to amend a current area plan or to create a new plan. Both must begin with a Finding of Necessity per Idaho Code. Discussion ensued.

County Commissioner Don Hall shared the county would be willing partners with the URA if they wanted to extend the area past the city limits off Addison Ave. E. Fran Florence commented he enthusiastically supported the inclusion of an area off Addison and explained his reasons. Attorney Wonderlich explained the URA has the authority to extend 5 miles outside the corporate limits, however county commissioner approval is needed beyond that. Wonderlich suggested to set up a new plan area for that location.

Consensus is to move forward with the West Addison area. Board members will drive the proposed boundaries and view the area within so everyone can see and understand why the area is being proposed. Rudy Ashenbrener would like to see the proposal on the September agenda. County Commissioner Hall requested the Agency invite the county commissioners to all meetings regarding the proposed area for communication purposes.

6) General Input/Announcements - Public/Staff

Brent Hyatt explained that last year's budget did not include 1) an increase in the interest rate of the Chobani bonds, 2) the acquisition of 160 Main Ave., and 3) a few other things that happened in Area 4-1. Hyatt asked permission to publish a public notice for a budget amendment and have it as an action item at the next meeting.

Dan Brizee commented that a timeline for a resolution of the C3 parking lot issue was a good idea. He shared it was turned over in good shape and since then it looks like nothing has been done and the weeds are substantial at the present time. Cindy Bond agreed this topic needs to be dissolved. Discussion ensued. Nathan will follow up and try to get closure.

Rudy Ashenbrener shared he received an email suggesting a drinking fountain, soap dispensers and shade tarps be added at the commons. He'll bring it up at the next Oversight Subcommittee meeting for discussion.

7) Upcoming Meeting(s)

a) Monday, September 10, 2018 at 12:00 p.m.

8) Adjournment

The meeting adjourned at 12:52 PM.

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Lorrie Bauer, Secretary

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

		Aug 18
Ordinary Income/Expense		
Income		
Investment Income		10,008.91
Other Income		150,000.00
Property Taxes		4,782.89
Rental Income		1,333.33
Total Income		166,125.13
Gross Profit		166,125.13
Expense		
RAA 4-1		
Shoshone St/2nd Ave N	81,383.18	
Main Ave.		
DT Art	16,140.00	
Main Ave. - Other	443,235.76	
Total Main Ave.	459,375.76	
RAA 4-1 - Other	50,770.00	
Total RAA 4-1		591,528.94
RAA 4-3 (Chobani)		
Debt Pay. (Chobani) Principal	2,851,182.42	
Total RAA 4-3 (Chobani)		2,851,182.42
Bond Trustee Fees		2,000.00
Legal Expense		428.04
Management Fee		150,000.00
Meeting Expense		137.85
Office Expense		45.00
Prof. Dev.\Training		938.70
Real Estate Expense		979.41
Total Expense		3,597,240.36
Net Ordinary Income		-3,431,115.23
Net Income		**-3,431,115.23**

Urban Renewal Agency of the City of Twin Falls, ID
P&L Over (Under) Budget - YTD
October 2017 through August 2018

	Oct '17 - Aug 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%
ICDBG - Grant Income	255,444.22			
Contributions	119,021.65			
Investment Income	101,789.13	15,000.00	86,789.13	678.6%
Other Income	150,060.00			
Property Taxes	9,851,280.65	10,218,350.00	-367,069.35	96.4%
Rental Income	70,593.78	440,487.00	-369,893.22	16.0%
Sale of Assets	2,044,350.00			
Total Income	12,788,286.01	13,473,837.00	-685,550.99	94.9%
Gross Profit	12,788,286.01	13,473,837.00	-685,550.99	94.9%
Expense				
RAA 4-1				
160 Main Ave S. (Youth Ranch)	468,814.90			
Shoshone St/2nd Ave N	160,610.28			
Main Ave.				
DT Art	45,987.50			
Main Ave. - Other	4,637,571.69			
Total Main Ave.	4,683,559.19			
Payment on City's $6,000,000	1,000,000.00			
RAA 4-1 - Other	141,944.84	5,794,948.00	-5,653,003.16	2.4%
Total RAA 4-1	6,454,929.21	5,794,948.00	659,981.21	111.4%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,320,297.15	1,263,666.00	56,631.15	104.5%
Debt Pay. (Chobani) Principal	4,151,182.42	5,361,334.00	-1,210,151.58	77.4%
Total RAA 4-3 (Chobani)	5,471,479.57	6,625,000.00	-1,153,520.43	82.6%
RAA 4-4 (Clif Bar)	20,000.00			
Bond Trustee Fees	5,000.00	3,000.00	2,000.00	166.7%
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	791,464.09	925,877.00	-134,412.91	85.5%
Debt Payments - Principal	1,275,000.00	1,470,000.00	-195,000.00	86.7%
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	1,515.07	30,000.00	-28,484.93	5.1%
Management Fee	358,000.00	208,000.00	150,000.00	172.1%
Meeting Expense	892.12	3,500.00	-2,607.88	25.5%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	494.36	500.00	-5.64	98.9%
Prof. Dev.\Training	938.70	2,500.00	-1,561.30	37.5%
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 Expense	11,481.71	12,000.00	-518.29	95.7%
Real Estate Lease	0.00	124,000.00	-124,000.00	0.0%
Total Expense	14,555,276.60	15,500,275.00	-944,998.40	93.9%
Net Ordinary Income	-1,766,990.59	-2,026,438.00	259,447.41	87.2%
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	**-1,766,990.59**	**-2,026,438.00**	**259,447.41**	**87.2%**

Twin Falls Urban Renewal September 2018 Accounts Payable

Check #	Date	Paid Amount	Name	Account	Fund	Memo
Wire	08/08/2018	2,851,182.42	Chobani Idaho, LLC	Debt Payment - Principal	Rev Alloc 4-3	Annual Excess Property Taxes
3772	09/05/2018	3,715.70	Arlenco Distribution, Inc.	Main Ave.	Rev Alloc 4-1	Security System for Commons / #0255584-IN
3773	09/05/2018	359.17	CH2M	Main Ave.	Rev Alloc 4-1	Owner Representative Services / #381157428
3774	09/05/2018	67,057.13	City of Twin Falls	Main Ave.	Rev Alloc 4-1	Reimburse expenses paid for by the City (101-00-00-136-00)
3774	09/05/2018	44.84	City of Twin Falls	Real Estate Expense	Rev Alloc 4-1	Water - 160 Main Av / #130529-Jul
3774	09/05/2018	876.40	City of Twin Falls	Main Ave.	Rev Alloc 4-1	Commons WiFi Hardware
3774	09/05/2018	86.41	City of Twin Falls	Main Ave.	Rev Alloc 4-1	Commons WiFi Hardware
3775	09/05/2018	44.99	County Flowers	Miscellaneous	General	Get Well Bouquet for P. Gardner / #2247
3776	09/05/2018	1,174.00	EHM Engineers, Inc.	Shoshone St/2nd Ave N	Rev Alloc 4-1	Street & Site Improvements / #79130
3777	09/05/2018	81,281.17	HC Company, Inc.	Shoshone St/2nd Ave N	Rev Alloc 4-1	Streetscape & Waterline Improvements / #HC18181
3778	09/05/2018	6,664.00	ICRMP	Insurance Expense	General	Annual Premium / #18018-1819-1
3779	09/05/2018	9.90	Idaho Power	Real Estate Expense	Rev Alloc 4-1	Power - 122 4th Ave S / #2228-201808
3779	09/05/2018	334.27	Idaho Power	160 Main Ave S. (Youth Ranch)	Rev Alloc 4-1	Power - 160 Main Ave S / #9168-201808
3780	09/05/2018	9.79	Intermountain Gas Company	160 Main Ave S. (Youth Ranch)	Rev Alloc 4-1	Gas - 160 Main Ave S / #6397230001-201808
3781	09/05/2018	350.63	Living Earth	Real Estate Expense	Rev Alloc 4-1	Mowing - 122 4th Ave S / #25775-201808
3782	09/05/2018	58.00	Lytle Signs, Inc.	DT Art	Rev Alloc 4-1	Commons - Plaque replacement / SC17862
3782	09/05/2018	391.00	Lytle Signs, Inc.	DT Art	Rev Alloc 4-1	Artist name signs (6) & Install @ Commons / #93214
3783	09/05/2018	322.00	PSI Environmental	Main Ave.	Rev Alloc 4-1	Trash service for July event / #24234536
3784	09/05/2018	122.00	Scooters Chillin N Grillin	Meeting Expense	General	Lunch for 20180813 Meeting / #20002
3785	09/06/2018	86,370.14	Guho Corporation	Main Ave.	Rev Alloc 4-1	Redevelopment Project #12

THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

Date: Monday, September 10, 2018

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

Executive Director's Report

Fillmore Parking Lot- On August 22, a letter was sent to the owners of the parking lot at 1851 Fillmore St. which was previously leased to the URA. The letter requested permission to access the lot to repair existing cracks, re-seal, and re-stripe the existing asphalt. The letter acknowledged that time was of the essence and that the URA felt this was in the best interest of both parties before additional damage occurred. To date, we have had no response from the ownership group or their legal counsel.

Legal Counsel- Staff has secured bids for proposed legal counsel for 2018-19. These will be reviewed at the executive session following this meeting.

160 Main Ave S- The August meeting concerning the development agreement was canceled as the developer was awaiting completion of preliminary design work to help determine costs for a possible parking structure. The next scheduled meeting is September 12th. The developer now has more secure numbers from which we will be negotiating.

Attachments**:**

None

THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

Date: Monday, September 10, 2018

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Public Hearing and Consideration of a request to adopt an amendment for the FY2017-18 budget increasing the total expenditures by $1,575,446.

Time Estimate:

N/A

Background:

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

Last year's budget did not include 1) an increase in the interest rate of the Chobani bonds, 2) the acquisition of 160 Main Ave., 3) the payment to the City of Twin Falls on the wastewater treatment facility used by Lamb Weston, and 4) a few other things that happened in Area 4-1.

Approval Process:

Subsequent to any public input, a motion and approval by the Board will authorize the budget amendment.

Budget Impact:

Adoption will increase the current years total budget by $1,575,446.

Regulatory Impact:

N/A

Conclusion:

The URA/City staff recommend approving the amendment as proposed.

Attachments:

1. Proposed Budget Amendment for 2017-18

URA - Proposed Budget Amendment - 2017-18

PROPOSED EXPENDITURES

Bond Fund		
Additional interest on Revenue Allocation Bonds-Series 2013A	$	56,631
Redevelopment Fund		
Payment to the City of Twin Falls on a wastewater treatment facility	$	1,000,000
Purchase of the Idaho Youth Ranch building	$	468,815
Pavement of Rock Creek Trail	$	50,000
Total Proposed Expenditures	$	1,575,446

PROPOSED REVENUES

Bond Fund		
Property Taxes	$	56,631
Redevelopment Fund		
Reserves	$	1,518,815
Total Proposed Revenues	$	1,575,446

Dated this 15th day of August, 2018

Brent Hyatt
Assistant Finance Director

Published: August 30th and September 6th, 2018