



Urban Renewal Agency Agenda

Monday, June 12, 2017, 12:00 PM

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

Members: Chairman Dan Brizee, Vice Chairman Dexter Ball, Secretary 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 May 8, 2017 Minutes.
 - b) Request to approve the June 2017 Financial Report.
 - c) Request to approve the June 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 a request to approve a License Agreement for Vault Retention (Resolution 2017-06) and a Release and Waiver of Liability(Resolution 2017-07) for 102 Main Avenue East (Wells Fargo) related to the Main Avenue Redevelopment 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 219 Shoshone Street North.
Purpose: Action By: Nathan Murray
 - c) Consideration of a request to approve the terms of a Line of Credit from First Federal Savings Bank to the Twin Falls Urban Renewal Agency in the amount of \$4,000,000.
Purpose: Action By: Nathan Murray
- 6) General Input/Announcements - Public/Staff
- 7) Upcoming Meeting(s)
 - a) July 10, 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.



Urban Renewal Agency Minutes

Monday, May 8, 2017, 12:00 PM

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

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

1) Confirmation of Quorum/Call Meeting to Order

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

Present: Dan Brizee, Dexter Ball, Perri Gardner, Bob Richards, Gary Garnand, Brad Wills

Absent: Neil Christensen

Also Present: Nathan Murray, Jesse Schuerman, Lorrie Bauer, Brent Hyatt, Renee Carraway Johnson, Ruth Pierce, Don Hall, Paul Johnson, CH2M; Meghan Conrad (via phone); Joss Grandeau, Lezamiz Real Estate; Scott Record (via phone).

2) Consideration of Amendment(s) to the Agenda

Chairman Brizee announced Item 5-b wording needs to be changed to read: "Consideration of request to approve a License Agreement for Vault Retention (Resolution 2017-04) and a Release and Waiver of Liability for 103 Main Avenue East (Resolution 2017-05) related to the Main Avenue Redevelopment Project" and a vote was needed to make the change.

MOTION: Gary Garnand moved to change the wording. Perri Gardner seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

3) Consent Calendar

MOTION: Bob Richards moved to approve the entire consent calendar. Gary Garnand seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

- 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
 - Staff has prepared an RFP to see if any interest exists for the purchase of the building currently occupied by C3. The document has been reviewed by City Attorney, Fritz Wonderlich, and that it will be published in the paper I this week. He added the tenant and Concept 91 ownership group are aware of our intent to sell the building and he expects to solicit bids from a variety of real estate brokers and ownership groups in the coming weeks.

- The Upflow Anaerobic Sludge Blanket (UASB) sale transaction was closed on April 20th.
- The Downtown Arts Subcommittee recently met to discuss the proposed design of the Commons Plaza wall. They approved the design and recommended adding an anchoring system in the framed area to stretch a canvas. They asked staff to verify at the brick would blend with the Plaza brick colors, to ensure light will be evenly distributed over the art, the beam color match the light poles, and to look into a graffiti removal application. Since this meeting, the neighboring property owner at 147 Main Avenue E proposed a remodel of her building that impacts the design of the wall. Projecting the building elevation drawing, he stated staff was working with the owner's architects to find a way to accommodate the design, work thru code issues as well as access possibilities.
- Staff is working on an RFP for 209 Shoshone Street North that will include announce that the URA intends to acquire the site, demolish the existing building, and fill the basement as well as record a restriction limiting the use of the lot to unobstructed surface level uses.

b) Main Avenue Project Update by Paul Johnson, CH2M

Chairman Brizee extended a thank you to the Main Avenue team for their positive affect during this time of construction.

Paul Johnson summarized the updated included with the packet. Demolition of the first block, Gooding to Shoshone, has been completed. An upcoming change will be a \$30,000 savings by using Beveled concrete pavers. Testing and inspection services will be added at a later date for an approximate cost of \$25 to \$30,000; therefore a no cost net change order will be submitted stating these cost changes. Guho has remediated asbestos from the Crowley basement and the section that extends under the sidewalk is for infill. Community contributions were not budgeted in the cost control report so this benefit can be used as needed.

In regard to the Lions Club traditional flag display, the businesses prefer the flags be in front of their business to represent that they've made the contribution rather than grouping the flags in a common area. Mr. Johnson asked the Board for direction. Discussion ensued.

MOTION: Bob Richards moved to direct the construction to have the flag posts in front of each business rather than uniformly down the street. Gary Garnand seconded the motion. Roll call vote showed all members present voted. Approved 5 to 1. Dexter Ball is in favor of uniformity and voted no.

Paul shared the electrical conduits have been placed in the alley near Gooding. Surveying is now being done to record elevation for proper slope of the concrete paving. Perri Gardner echoed Chairman Brizee's earlier kudos because her observations during First Friday events she attended didn't reveal the construction was affecting turn-out.

Nathan Murray shared Starr Corp. prepared preliminary bids for the plaza and costs were higher than originally laid previously due to: 1) The location of mechanical equipment for the splash pad; 2) an additional section of Hansen St. is now included in our scope of work; and 3) wall costs. The costs are approximately \$2.1M. Otak will deliver final plans on May 18th. The construction schedule for the plaza may change the date for final completion. Budget discussion ensued. The \$100,000 for the Arts Committee is separate from the plaza funds.

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. Nathan Murray explained we received a purchase offer for 244 Railroad Avenue which is owned by the URA. The offer is from Twin Falls Insurance, LLC, c/o Scott Record, who owns the properties at 236 and 240 Railroad Avenue. Mr. Record is seeking to purchase this adjoining lot to develop in connection with his property. Mr. Record would like to do a mixed-use industrial project and 244 would be for parking and access. The parcel is not currently for sale. Nathan explained the policy and process. He added past communications of what types of developments the Agency would like to see in this area, but nothing has been decided. Nathan recommended to wait until the Agency is ready to move forward with the RFQ or RFP process.

Mr. Record, via phone, explained his long-term plan and reason for his offer, but had no specific plan. Nathan Murray briefly explained the RFQ/RFP process and announced the Planning and Zoning Commission will be reviewing a request from URA to amend the zoning to allow for multi-family housing to add to the possible future use of the site. Discussion entailed the need for the Agency to decide what they want on the site and publicly open a request for proposal to see what offer would be returned. Mr. Record can then return with a plan as well as anyone else who would be interested in the property. Following the vote, Mr. Record thank the board for their consideration.

MOTION: Brad Wills motioned to not accept the offer presented to the Urban Renewal Board for this parcel. Gary Garnand seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

- 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.

Nathan introduced the request as reworded. The agreements are similar to those previously accepted for the Crowley property in that this vault will not be removed.

MOTION: Perri Gardner moved to approve the master license agreement for right-of-way work and vault retention at 103 Main Avenue East related the the Main Avenue project. Gary Garnand 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) June 12, 2017 @ 12:00 p.m.

8) Adjournment

The meeting adjourned at 01:09: PM

Lorrie Bauer, Recording Secretary

DRAFT

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

	<u>May 17</u>
Ordinary Income/Expense	
Income	
Line of Credit Adv. - Clif Bar	4,215.00
Investment Income	5,711.11
Property Taxes	1,435.69
Rental Income	37,498.16
Total Income	48,859.96
Gross Profit	48,859.96
Expense	
RAA 4-1	
Main Ave.	58,193.66
Rogerson Building	375.00
Total RAA 4-1	58,568.66
RAA 4-4 (Clif Bar)	4,215.00
Community Relations & Website	150.00
Meeting Expense	68.96
Real Estate Exp. - Call Center	3,652.08
Real Estate Exp. - Other	10.27
Total Expense	66,664.97
Net Ordinary Income	-17,805.01
Net Income	<u><u>-17,805.01</u></u>

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

October 2016 through May 2017

	Oct '16 - May 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	809,215.34	606,000.00	203,215.34	133.5%
Investment Income	31,534.01	9,500.00	22,034.01	331.9%
Other Income	305.00			
Property Taxes	5,045,227.56	9,311,977.00	-4,266,749.44	54.2%
Rental Income	298,651.93	456,483.00	-157,831.07	65.4%
Total Income	6,184,933.84	15,483,821.00	-9,298,887.16	39.9%
Gross Profit	6,184,933.84	15,483,821.00	-9,298,887.16	39.9%
Expense				
RAA 4-1				
Goold Parking Lot	4,750.00			
Main Ave.	550,630.14			
Rogerson Building	7,456.80			
Downtown Development	11,393.13			
RAA 4-1 - Other	37,305.51	9,082,615.00	-9,045,309.49	0.4%
Total RAA 4-1	611,535.58	9,082,615.00	-8,471,079.42	6.7%
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)	379,381.43	606,000.00	-226,618.57	62.6%
Bond Trustee Fees	3,000.00	5,000.00	-2,000.00	60.0%
Community Relations & Website	150.00	1,000.00	-850.00	15.0%
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	1,180.91	3,500.00	-2,319.09	33.7%
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	32,529.25	153,400.00	-120,870.75	21.2%
Real Estate Exp. - Other	5,882.97	7,700.00	-1,817.03	76.4%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
Total Expense	4,364,194.37	18,614,114.00	-14,249,919.63	23.4%
Net Ordinary Income	1,820,739.47	-3,130,293.00	4,951,032.47	-58.2%
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	1,820,739.47	-3,130,293.00	4,951,032.47	-58.2%

Twin Falls Urban Renewal June 2017 Accounts Payable

Check #	Date	Paid Amount	Name	Account	Fund	Memo
3495	05/23/2017	200.00	Above Paris	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3496	05/23/2017	60.00	Design 125	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3497	05/23/2017	1,600.00	D.L. Evans Bank	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3498	05/23/2017	40.00	Focus Ortho Software	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3499	05/23/2017	120.00	Frontrunner Ind.	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3500	05/23/2017	300.00	Jagged Edge	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3501	05/23/2017	100.00	Native Skin Tanning	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3502	05/23/2017	600.00	Oasis Stop N' Go	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3503	05/23/2017	320.00	Rudy's	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3504	05/23/2017	320.00	WBD, Inc.	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3505	05/23/2017	160.00	Tom Aiello	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3506	05/23/2017	60.00	Jennifer Boisvert	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3507	05/23/2017	400.00	John Coleman	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3508	05/23/2017	20.00	Tabitha Essig	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3509	05/23/2017	140.00	Ken Fitzgerald	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3510	05/23/2017	60.00	Vonia Jackson	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3511	05/23/2017	60.00	Rod Kinney	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3512	05/23/2017	80.00	Randy Lent	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3513	05/23/2017	160.00	Clay Shineberg	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3514	05/23/2017	60.00	Brittney Taylor	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3515	05/23/2017	120.00	Peggy Watland	Main Ave.	Rev Alloc 4-1	Refund of Downtown Parking
3516	05/30/2017	4,215.00	Keller Associates	RAA 4-4 (Clif Bar)	Rev Alloc 4-4	AC #183 - Wastewater Facility / #32
3517	06/07/2017	17,979.51	CH2M	Main Ave.	Rev Alloc 4-1	Owner's Representataive Services / #381104394
3517	06/07/2017	18,220.66	CH2M	Main Ave.	Rev Alloc 4-1	Owner's Representataive Services / #381107612
3518	06/07/2017	336.29	City of Twin Falls	Real Estate Exp. - Call Center	Rental Fund	Landscape Water
3519	06/07/2017	1,870.00	Commercial Property Maintenance	Real Estate Exp. - Call Center	Rental Fund	Landscaping Maintenance - May / #2998
3520	06/07/2017	2,825.00	EHM Engineers, Inc.	Rogerson Building	Rev Alloc 4-1	Building Demolition / #001-15
3521	06/07/2017	42,655.23	Guho Corporation	Main Ave.	Rev Alloc 4-1	Preconstruction Services / #160101054-03
3521	06/07/2017	125,162.42	Guho Corporation	Main Ave.	Rev Alloc 4-1	Redevelopment GMP1 & GMP2 / #170101029-02
3522	06/07/2017	9.89	Idaho Power	Real Estate Exp. - Other	Rev Alloc 4-1	Power - 122 4th Av S (Park)
3522	06/07/2017	234.78	Idaho Power	Real Estate Exp. - Call Center	Rental Fund	Power - 851 Pole Line Road
3523	06/07/2017	440.00	J & L Sweeping Service, Inc.	Real Estate Exp. - Call Center	Rental Fund	Property Maintenance - May / #27329
3524	06/07/2017	55,255.01	JUB Engineers, Inc.	Main Ave.	Rev Alloc 4-1	2015 Main Ave Utilities / #108281
3524	06/07/2017	20,253.63	JUB Engineers, Inc.	Main Ave.	Rev Alloc 4-1	2015 Main Ave Utilities / #108924
3525	06/07/2017	450.00	K & G Property Management	Real Estate Exp. - Call Center	Rental Fund	Property Management - May / #3672
3526	06/07/2017	504.00	Locally Owned Radio, LLC	Main Ave.	Rev Alloc 4-1	Project Announcements / #1170444135 & 4358
3527	06/07/2017	4,320.00	Magic Valley Electric	Real Estate Exp. - Call Center	Rental Fund	Light Pole Repair / #9319
3527	06/07/2017	544.19	Magic Valley Electric	Real Estate Exp. - Call Center	Rental Fund	Light Pole Repair / #9006
3528	06/07/2017	24.60	Mason's Trophies & Gifts	Miscellaneous	General	Board nameplate and certificate
3529	06/07/2017	17,605.57	Otak	Main Ave.	Rev Alloc 4-1	Streetscape & Commons Improvements / #51700185
3530	06/07/2017	195.24	Times News	Legal Expense	General	RFP for 851 Pole Line Road on 5/12/17
3530	06/07/2017	199.90	Times News	Legal Expense	Rev Alloc 4-1	RFP for 219 Shoshone St. N on 5/11/17
3531	06/07/2017	105.10	Papa Kelsey's	Meeting Expense	General	Lunch - 5/8 meeting / #1705080006
3532	06/07/2017	11,170.67	Twin Falls County Treasurer	Real Estate Exp. - Call Center	Rental Fund	2016 Property Tax - 2nd half
3532	06/07/2017	2,774.00	Twin Falls County Treasurer	Real Estate Exp. - Other	Rev Alloc 4-1	229 2nd Av Pkg Lot 2016 Property Tax - 2nd half
3532	06/07/2017	742.55	Twin Falls County Treasurer	Real Estate Exp. - Other	Rev Alloc 4-1	241 2nd Av Pkg Lot 2016 Property Tax - 2nd half
3533	06/07/2017	1,175.02	Elam & Burke	Legal Expense	Rev Alloc 4-1	Constultation & Review #168352

Executive Directors Report
June 12, 2017

Request for Proposals to sell 851 Pole Line Road

Staff published an RFP on May 12, 2017, to solicit purchase offers for the building currently occupied by C3. The RFP closes today (June 12th) at 5pm MST. We have been contacted by multiple interested parties via email, phone, and in-person but have yet to receive a formal bid offer to purchase.

The ownership group that manages C3 is coming to Twin Falls on June 14th (this Wednesday). We have a meeting scheduled with them to discuss a possible purchase along with other items related to their continued occupancy and use of the building.

Urban Renewal Agency Board Positions

A month ago, staff notified the public of a vacant URA Board position anticipated to be vacated by Bob Richards. In response, we received nine applications to fill the seat, eight of whom were interviewed by Mayor Shawn Barigar, Councilwomen Ruth Pierce, and Chairman Dan Brizee.

On May 30, 2017, at a City Council Meeting, Mayor Barigar asked the council to confirm the appointment of Suzanne Cawthra to the TFURA Board and the re-appointments of Dexter Ball and Perri Gardner to second terms on the board. The Council unanimously approved the appointments. Ms. Cawthra will assume the position vacated by Mr. Richards at our regularly scheduled board meeting in July. The new appointments will expire June 30, 2020.

Downtown Commons Plaza and Wall

Final plans for the Downtown Commons have been submitted and bids are being prepared for construction. We are continuing to coordinate with the City, Contractors, Engineers and Neighboring Property Owner to find a suitable design for the commons wall. Construction of the plaza is anticipated to begin later this month.

Twin Falls Urban Renewal Agency

Main Avenue Redevelopment Project



Left to Right: Nico Vanderhorst – Otak; Jesse Schuerman – URA/City; Paul Johnson – CH2M; on Main Ave., 06JUN2017



Concrete Sidewalk Placement on Main Ave. – Gooding to Shoshone; 06JUN2017

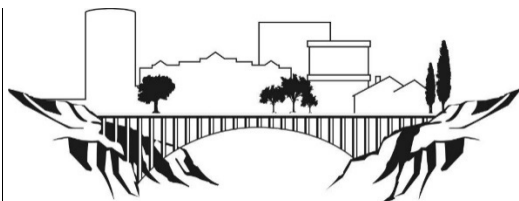


Existing Sidewalk Removal on Main Ave. - Gooding to Shoshone, 06JUN2017



Light Pole Bases on main Ave. – Gooding to Shoshone, 02JUN2017

Prepared for:



Prepared by – Owner's Representative:



Monthly Report for
URA Board Meeting
June 12, 2017

Monthly Project Progress Update

Prepared for URA Board Meeting on June 12, 2017

Main Avenue Redevelopment Project

Summary of Progress This Period, May 4 to June 6, 2017

Construction Services by CM/GC – Guho Corp.

1. Main Ave., Fairfield to Gooding, and Gooding to Shoshone, last 30 days: Pavement and sidewalk demolition; storm drainage piping and catch basin installation; underground irrigation mains; underground electrical service to light pole bases and power distribution; light pole base concrete placement; surveying services; compacted gravel installation to subgrade elevations; beginning curb and gutter installation; beginning concrete sidewalk installation.
2. General Activities: Submittals processing as well as several Requests for Information (RFI's). Guho's "Procore" system is efficient with all submittals and RFI's being reviewed and approved electronically.
3. 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.
4. Refer to the separate weekly report update from Guho dated 02JUN2017. These updates are now being distributed to merchants, City Council, URA Board each week by email to keep these groups up to date on the progress of construction.
5. Traffic control signage is being improved based on input and requests from merchants.
6. Guho's Progress payment for work through 30APR2017 totals \$131,750 which is 2.0% of the GMP total of \$6,446,115. Actual construction progress to date is much greater, but the invoicing is for the month prior.

Materials Selection

7. "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.



Truncated Dome selection for curb cuts, at paver mockup at Guho's construction yard, 06JUN2017. The beveled "Holland Stone" pavers are in the forefront of the photo, which have been selected for the Main Ave. Project.

8. 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

9. 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.
10. 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

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

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

Basement Issues

13. 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.
14. Remediation of asbestos at the Crowley basement occurred in May, with construction/infill planned in June 2017.

Testing and Inspection

15. From prior reports: Testing and Inspection services are underway drawing upon allowances and savings within the GMP.

Budget

16. 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

17. See prior report for an update on the flag display plan for Main Ave., continuing the Lions Club tradition for flag displays in 8 flag days per year. The Main Ave. project team has made progress on the sleeve details and locations. A plan is in place for their installation in front of each business as requested by the URA Board and City Council. Each sleeve will be capped and will be flush with the pavers.
18. The City and URA representatives met with several merchants on 02JUN2017 to listed to merchants' concerns about being kept up to date on the progress of construction and expediting the work as much as possible. As a result, progress reports are being emailed to merchants (and URA Board and City Council) each week. Traffic control signage is being improved. The City is making an effort to keep unauthorized persons from using parking spaces in the lots behind the businesses, to keep these lots as open as possible for visitors/shoppers.

To: Main Ave Email List
From: anthony@guhocorp.com
RE: Main Ave Redevelopment Project Update

Main Avenue Redevelopment Project

Weekly Construction Update

June 2, 2017

In an effort to increase communication and awareness of the Main Avenue Project, weekly email updates will be going out moving forward. If you would like others added to these updates, please reply with their email address. If you would like to be removed please reply back stating so. Thank you for your patience throughout the construction process. We are currently in the toughest part of the first block and are starting to install the new sidewalk, so the end is in sight.

Shoshone to Gooding

Sidewalk demo has started in preparation of the new sidewalks. The gravel sidewalk will be in place from the time of demo up to concrete placement and/or paver install. As we form place the concrete sidewalks, there will be restricted access in the area. Rob will coordinate with businesses on access restrictions, and we will do our best to minimize the inconvenience. Our focus is on the building faces, so we minimize the time from demo through concrete pour back, trying to leave the 5 ft sidewalk accessible as long as possible.

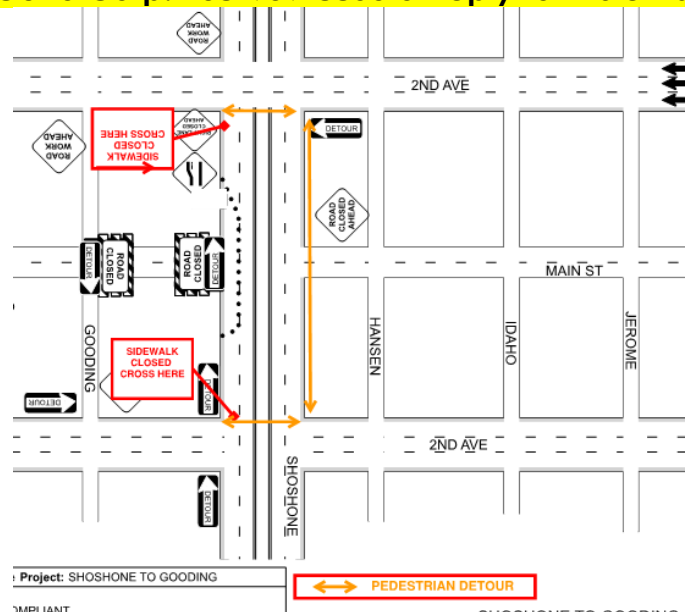
Work will also be taking place on Shoshone there will be lane restrictions coming up as we place the concrete curb and pave in the area. Please direct pedestrian traffic to use the crosswalks at the 2nd Avenues to cross Shoshone. Please see the pedestrian detour below:

Gooding to Fairfield

Underground Storm drain infrastructure is complete on this block and electrical, and irrigation underground is being installed. Sidewalk replacement will follow in the coming weeks with the same format as above.

If you have any questions on concerns, please contact the Construction Manager:

Guho Corp: 208-939-8850 or reply to this email.





Date: Monday, June 12, 2017
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray

Request:

Consideration of a request to approve a License Agreement for Vault Retention (Resolution 2017-06) and a Release and Waiver of Liability (Resolution 2017-07) for 102 Main Avenue East (Wells Fargo) related to the Main Avenue Redevelopment Project.

Time Estimate:

N/A

Background:

Wells Fargo Bank is the owner of property in the City of Twin Falls at 102 Main Avenue East. A portion of the building owned by Wells Fargo 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 Owner and the URA to allow access to this building during construction and to secure, as needed, certain portions of the building. The Owner and URA are also entering into a 'Release and Waiver of Liability'.

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. Wells Fargo - License Agreement Resolution 2017-06
2. Wells Fargo - License Agreement
3. Wells Fargo - Release & Waiver Resolution 2017-07
4. Wells Fargo - Release & Waiver of Liability

RESOLUTION NO. 2017-06

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF TWIN FALLS, IDAHO, APPROVING THE LICENSE AGREEMENT BETWEEN THE AGENCY AND WELLS FARGO BANK, NATIONAL ASSOCIATION; AUTHORIZING THE CHAIRMAN TO EXECUTE THE AGREEMENT; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by 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 (the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), a duly created and functioning urban renewal agency for Twin Falls, Idaho, hereinafter referred to as the "Agency."

WHEREAS, by Resolution No. 909, dated July 19, 1965, the Board of Commissioners of the city of Twin Falls, Idaho (the "City") created an urban renewal agency pursuant to the Law;

WHEREAS, on June 30, 1997, the City Council of the city of Twin Falls, Idaho (the "City Council"), by Resolution No. 1603, determined certain property to be a deteriorated area or a deteriorating area or a combination thereof and designated the area as appropriate for an urban renewal project to be known as Urban Renewal Area #4;

WHEREAS, on October 7, 2002, the City Council, by Resolution No. 1692, approved expanding the geographic area of Urban Renewal Area #4;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for Urban Renewal Area #4-1 (the "RAA #4-1 Plan") to redevelop a portion of the City within the boundaries of the Urban Renewal Area #4, as amended, pursuant to the Law and the Act;

WHEREAS, following said public hearing, the City Council adopted its Ordinance approving the RAA #4-1 Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Amended Urban Renewal Plan for Urban Renewal Area #4-1 (the "Amended RAA #4-1 Plan") seeking to add geographic area to RAA #4-1 Plan, pursuant to Idaho Code § 50-2033, to redevelop a portion of the City within the boundaries of the Urban Renewal Area #4, as amended, pursuant to the Law and the Act;

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 3056 on August 26, 2013, approving the Amended RAA #4-1 Plan and making certain findings;

WHEREAS, pursuant to the real property records in Twin Falls County, Wells Fargo Bank, National Association (“Wells Fargo”) is the owner and/or manager of a certain parcel of real property located at 102 Main Avenue South, Twin Falls, Idaho, 83301, Parcel No.: RPT0001103001B (“Subject Property”). The Subject Property occupies the corner of Main Avenue and Shoshone Street South (“Block Face”);

WHEREAS, as part of its ongoing program of investing in public infrastructure, the Agency contracts for the demolition and reconstruction of complete sidewalks, curbs, and gutters (“Streetscapes”) on select block faces in the Agency’s urban renewal districts. The Agency 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;

WHEREAS, the Agency’s Main Avenue Area Redesign Project improvement plan includes the complete reconstruction of the Block Face’s Streetscape;

WHEREAS, the Agency’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;

WHEREAS, the Vault is a historical artifact commonly found under sidewalks in the downtown area. 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;

WHEREAS, 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;

WHEREAS, Wells Fargo intends to retain and to continue to use the Vault;

WHEREAS, Wells Fargo and the Agency deem it appropriate to set forth the rights and responsibilities between the parties with respect to the Subject Property;

WHEREAS, attached hereto as Attachment 1, and incorporated herein as if set forth in full, is the License Agreement (the “Agreement”), and exhibits thereto;

WHEREAS, the Agency deems it appropriate to approve the Agreement;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Agreement and to authorize the Chairman to execute the Agreement.

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

Section 1: That the above statements are true and correct.

Section 2: That the Agreement, which is attached hereto as Attachment 1 and incorporated herein by reference, be and the same hereby is approved.

Section 3: That the Chairman of the Agency is hereby authorized to sign and enter into the Agreement and to execute all necessary documents required to implement the actions contemplated by the Agreement, subject to representations by the Agency staff and the Agency legal counsel that all conditions precedent to such actions have been met; and further, any necessary technical changes to the Agreement or other documents are acceptable, upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the June 12, 2017, Agency Board meeting. Additionally, the Chairman and Secretary are authorized to process any substantive provision or changes specifically authorized at the June 12, 2017, board meeting. The Agency is further authorized to appropriate any and all funds contemplated by the Agreement and to perform any and all other duties required pursuant to said Agreement.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the city of Twin Falls, Idaho, on June 12, 2017. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 12th day of June, 2017.

APPROVED:

By _____
Dan Brizee, Chairman

ATTEST:

By _____
Neil Christensen, Secretary

4853-0966-6120, v. 1

LICENSE AGREEMENT

WELLS FARGO BANK, NATIONAL ASSOCIATION

TWIN FALLS URBAN RENEWAL AGENCY

2017 STREETScape VAULT RETENTION

This License Agreement ("Agreement") is entered into this ____ day of _____, 2017, by and between Wells Fargo Bank, National Association ("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 102 Main Avenue South, Twin Falls, Idaho 83301, Parcel No.: RPT0001103001B ("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.

Licensors specifically acknowledges there are existing and continuing instances of water intrusion into the Vault, particularly during weather events bringing rain or run-off. Based on limited testing to determine the source of the water, Licensors generally understands the water intrusions are not entering the Vault from Main Avenue. Licensee's proposed Streetscape improvements are not intended to resolve the water intrusion issue and Licensee further makes no representations or warranties as to the impact of the Streetscape improvements on the water intrusion issue.

2. **Term of License.** The term of the License shall begin on April 10, 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's property with care and respect, comply with Licensors's rules for access and use of Subject Property, if necessary, and minimize disruption to Licensors's 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 Licensors 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. Licensors shall be listed as an additional insured on Contractor's policy or policies of comprehensive general liability insurance, and Contractor shall provide Licensors with current certificates of insurance evidencing Contractor's compliance with this paragraph. To the extent commercially reasonable, Contractor will provide Licensors 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 Licensors and Licensee.
10. Notice. If any notice be required hereunder, it shall be sufficient if mailed to the other party at the following addresses:

Licensors:

Wells Fargo CPG
Attn: MAC D1116-L10 (BE #103984)
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Fax: (704) 590-0436
PropertyAdmin@WellsFargo.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.

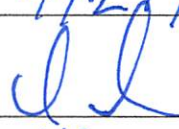
13. Entire Agreement. This Agreement, its exhibits and its attachments embody the entire agreement between the parties. There are no other agreements, warranties, or representations between the parties other than set forth in this Agreement. All other prior agreements, whether written or oral, including 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.

WELLS FARGO BANK, NATIONAL ASSOCIATION

By 
Its: VP

Date: 4/27/17

By 
Its: VP

Date: 5/4/17

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)

4812-8186-2715, v. 9

103 Main

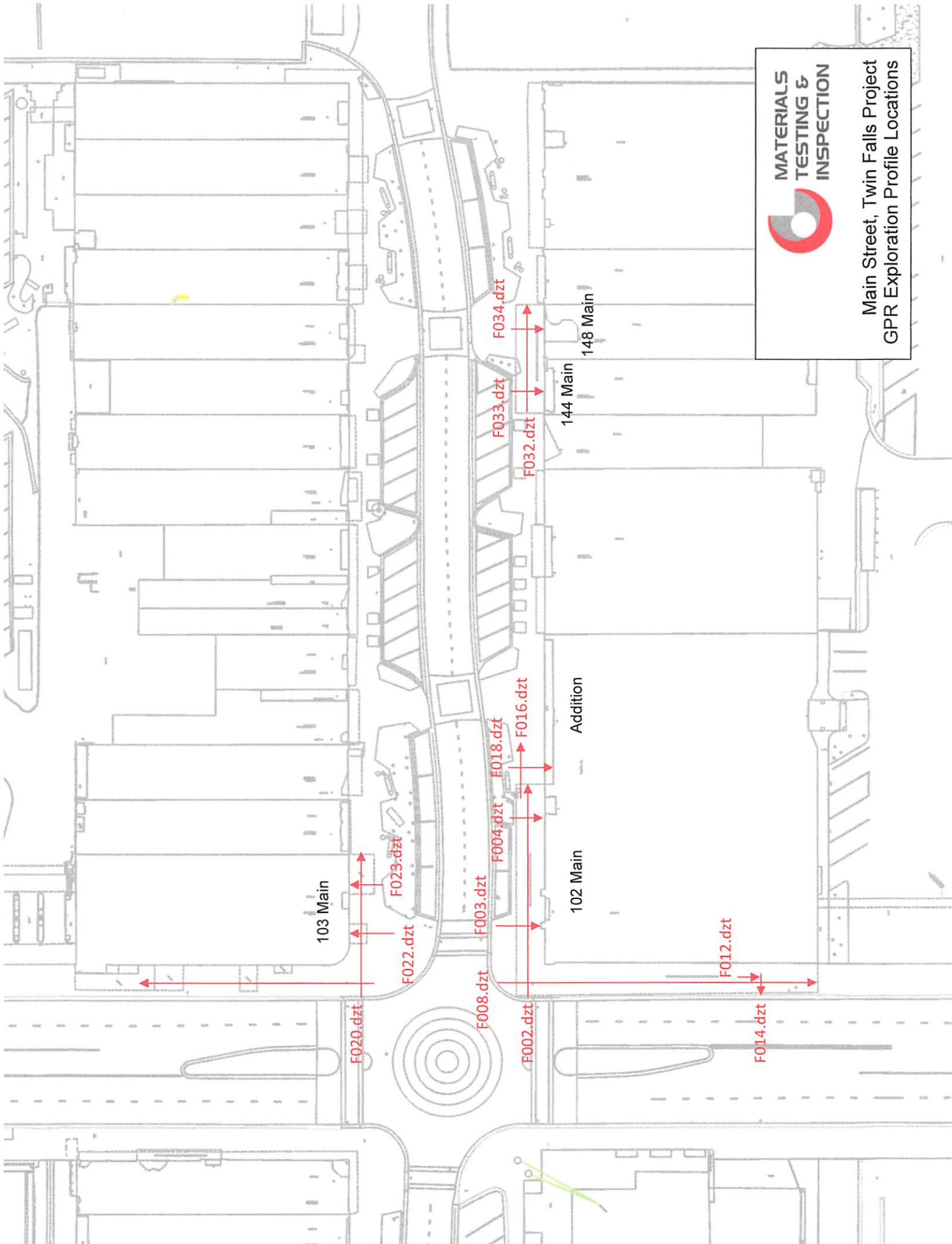
102 Main

Addition



**MATERIALS
TESTING &
INSPECTION**

Main Street, Twin Falls Project
Basement Locations



Main Street, Twin Falls Project
GPR Exploration Profile Locations

RESOLUTION NO. 2017-07

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF TWIN FALLS, IDAHO, APPROVING THE RELEASE AND WAIVER OF LIABILITY ASSUMPTION OF RISK AND INDEMNITY AGREEMENT BETWEEN THE AGENCY AND WELLS FARGO BANK, NATIONAL ASSOCIATION; AUTHORIZING THE CHAIRMAN TO EXECUTE THE AGREEMENT; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by 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 (the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), a duly created and functioning urban renewal agency for Twin Falls, Idaho, hereinafter referred to as the "Agency."

WHEREAS, by Resolution No. 909, dated July 19, 1965, the Board of Commissioners of the city of Twin Falls, Idaho (the "City") created an urban renewal agency pursuant to the Law;

WHEREAS, on June 30, 1997, the City Council of the city of Twin Falls, Idaho (the "City Council"), by Resolution No. 1603, determined certain property to be a deteriorated area or a deteriorating area or a combination thereof and designated the area as appropriate for an urban renewal project to be known as Urban Renewal Area #4;

WHEREAS, on October 7, 2002, the City Council, by Resolution No. 1692, approved expanding the geographic area of Urban Renewal Area #4;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for Urban Renewal Area #4-1 (the "RAA #4-1 Plan") to redevelop a portion of the City within the boundaries of the Urban Renewal Area #4, as amended, pursuant to the Law and the Act;

WHEREAS, following said public hearing, the City Council adopted its Ordinance approving the RAA #4-1 Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Amended Urban Renewal Plan for Urban Renewal Area #4-1 (the "Amended RAA #4-1 Plan") seeking to add geographic area to RAA #4-1 Plan, pursuant to Idaho Code § 50-2033, to redevelop a portion of the City within the boundaries of the Urban Renewal Area #4, as amended, pursuant to the Law and the Act;

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 3056 on August 26, 2013, approving the Amended RAA #4-1 Plan and making certain findings;

WHEREAS, pursuant to the real property records in Twin Falls County, Wells Fargo Bank, National Association (“Wells Fargo”) is the owner and/or manager of a certain parcel of real property located at 102 Main Avenue South, Twin Falls, Idaho, 83301, Parcel No.: RPT0001103001B (“Subject Property”). The Subject Property occupies the corner of Main Avenue and Shoshone Street South (“Block Face”);

WHEREAS, as part of its ongoing program of investing in public infrastructure, the Agency contracts for the demolition and reconstruction of complete sidewalks, curbs, and gutters (“Streetscapes”) on select block faces in the Agency’s urban renewal districts. The Agency 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;

WHEREAS, the Agency’s Main Avenue Area Redesign Project improvement plan includes the complete reconstruction of the Block Face’s Streetscape;

WHEREAS, the subterranean vault (“Vault”) that extends under the sidewalk in front of the Subject Property from the building face to the curb is a historical artifact commonly found under sidewalks in the downtown area. 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;

WHEREAS, the Vault space at the Subject Property has historically been and is currently being used by the owner or tenants of the Subject Property;

WHEREAS, Wells Fargo acknowledges and agrees that it wishes to retain the Vault after the Streetscape Improvements are complete;

WHEREAS, Wells Fargo acknowledges it is cost prohibitive to construct the Streetscape Improvements atop the Vault to meet live load standards for sidewalks subject to trucking or other vehicular traffic;

WHEREAS, Wells Fargo and the Agency deem it appropriate to set forth the rights and responsibilities between the parties with respect to the Vault;

WHEREAS, attached hereto as Attachment 1, and incorporated herein as if set forth in full, is the Release and Waiver of Liability, Assumption of Risk and Indemnity Agreement (the “Agreement”) and exhibits thereto;

WHEREAS, the Agency deems it appropriate to approve the Agreement;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Agreement and to authorize the Chairman to execute the Agreement.

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

Section 1: That the above statements are true and correct.

Section 2: That the Agreement, which is attached hereto as Attachment 1 and incorporated herein by reference, be and the same hereby is approved.

Section 3: That the Chairman of the Agency is hereby authorized to sign and enter into the Agreement and to execute all necessary documents required to implement the actions contemplated by the Agreement, subject to representations by the Agency staff and the Agency legal counsel that all conditions precedent to such actions have been met; and further, any necessary technical changes to the Agreement or other documents are acceptable, upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the June 12, 2017, Agency Board meeting. Additionally, the Chairman and Secretary are authorized to process any substantive provision or changes specifically authorized at the June 12, 2017, board meeting. The Agency is further authorized to appropriate any and all funds contemplated by the Agreement and to perform any and all other duties required pursuant to said Agreement.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the city of Twin Falls, Idaho, on June 12, 2017. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 12th day of June, 2017.

APPROVED:

By _____
Dan Brizee, Chairman

ATTEST:

By _____
Neil Christensen, Secretary

4815-0136-9160, v. 1

Recording Requested by and
After Recording Return to:

Elam & Burke, P.A.
P.O. Box 1539
Boise, ID 83701
Attention: Meghan S. Conrad

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

**RELEASE AND WAIVER OF LIABILITY,
ASSUMPTION OF RISK AND INDEMNITY AGREEMENT**

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 Wells Fargo Bank, National Association (hereinafter "Releasor"), whose address is 102 Main Avenue South, Twin Falls, Idaho 83301. 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 real property and building at 102 Main Avenue South, Twin Falls, Idaho 83301, Parcel No.: RPT0001103001B, otherwise known as the Wells Fargo Bank building, and as further described on **Exhibit A** attached hereto and made a part by reference (the "Subject Property");

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

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

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

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;

Whereas, Releasor acknowledges there are existing and continuing instances of water intrusion into the Basement Vault, by flooding, leaking, or otherwise, generally, but not always, occurring during periods of significant rain or run-off;

Whereas, Releasor acknowledges limited testing has been done to determine the source of the water and Releasor understands the water is not entering the Basement Vault from Main Avenue; and

Whereas, Releasor acknowledges the Streetscape Improvements are not intended to resolve the water intrusion issue.

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. 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 from flooding, leaks, or other water intrusions into the Basement Vault.
7. 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.
8. 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.
9. This Agreement shall inure to and bind the successors, assigns, agents, and representatives of the Parties and future owners of the Subject Property.
10. 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:

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:

During the period in which Wells Fargo Bank, National Association, owns the Subject Property:

Wells Fargo CPG
Attn: MAC D1116-L10 (BE #103984)
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Fax: (704) 590-0436
PropertyAdmin@WellsFargo.com

Thereafter any notices to Releasor shall be sent to the Subject Property at 102 Main Avenue South, Twin Falls, ID 83301.

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

11. This Agreement may be executed in counterparts.
12. 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.
13. 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.
14. 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.
15. 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.
16. This Agreement shall be governed by the laws of the State of Idaho.
17. The recitals, covenants, conditions and restrictions herein contained shall run with the land, shall inure to the benefit of the Subject Property as described on Exhibit A attached hereto and be binding upon and a burden on the Subject Property and upon every person or entity who acquires any right, title or interest in the Subject Property with the execution, delivery or recordation of

any further deed, instrument, document, agreement, declaration, covenant, or the like, and the acquisition of any right, title or interest in or with respect to the Subject Property by any person or entity whomsoever, shall be deemed to constitute the acceptance of all of such covenants, conditions and restrictions by such person or entity, and upon the transfer of any right, title or interest in or with respect to the Subject Property the same shall be subject to and the transferee shall assume and be bound and obligated to observe or perform all of such recitals, covenants, conditions and restrictions. Notwithstanding any provision herein to the contrary, (i) the term "Releasor" as used herein shall be Wells Fargo Bank, National Association, only during the period in which it owns the fee interest in the Subject Property, (ii) following the sale and transfer of the Subject Property by Wells Fargo Bank, National Association (or by any future owner of the Subject Property), the term "Releasor" shall mean only the new fee owner(s) of the Subject Property, and (iii) no former owner(s) of the Subject Property shall have any rights or liabilities under this Agreement whatsoever following such former owner's sale and transfer of the Subject Property.

END OF AGREEMENT

TWIN FALLS URBAN RENEWAL AGENCY

Dan Brizee, Chair

Date

STATE OF IDAHO)
 : ss.
County of Twin Falls)

On this _____ day of _____, 2017, before me, a Notary Public in and for said state, personally appeared Dan Brizee, known or identified to me to be the Chairman of TWIN FALLS URBAN RENEWAL AGENCY, and who subscribed said name to the foregoing instrument, and acknowledged to me that he executed the same in said entity name.

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

Notary Public for Idaho

Residing at: _____

My commission expires: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: [Signature]
Its: VP

4/27/17
Date

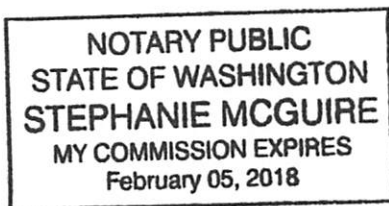
By: [Signature]
Its: VP

5/4/17
Date

STATE OF Washington)
County of Clark) : ss.

On this 27th day of April, 2017, before me, a Notary Public in and for said state, personally appeared Joshua Gutzwiler and _____, known or identified to me to be the Vice President and _____ of WELLS FARGO BANK, NATIONAL ASSOCIATION, respectively, and who subscribed said name to the foregoing instrument, and acknowledged to me that they executed the same in said company name.

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



[Signature]
Notary Public for ~~Idaho~~ Washington
Residing at: Clark
My commission expires: Feb 5, 2018

Exhibit A: Legal Description

Exhibit B: Streetscape Improvements & Vault Location

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**CIVIL CODE § 1189**

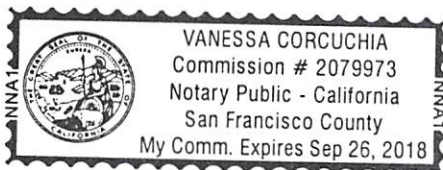
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of San Francisco)
On May 4, 2017 before me, Vanessa Corcuchia, Notary Public,
Date Here Insert Name and Title of the Officer
personally appeared David Donis
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____

Exhibit A
Subject Property Legal Description

Building: Wells Fargo Building (formerly Twin Falls Bank & Trust Building)

Twin Falls County Parcel No.: RPT0001103001B

Address: 102 Main Avenue South, Twin Falls, Idaho 83301

Legal Description:

Parcel 1:

Lots One (1) and Two (2) in Block One Hundred Three (103) of the town of Twin Falls, as designated on the final and amended plat thereof on record in the Records office of Twin Falls County, Idaho.

Parcel 2:

Lot Three (3) in Block One Hundred Three (103) of the original Townsite of Twin Falls, Idaho, according to the Official Plat thereof on file and of record in the office of the County Recorder of Twin Falls County, Idaho, together with the appurtenances located thereon.

Parcel 3:

The northerly one half of the vacated alley way in Block 103 of Twin Falls Townsite, Twin Falls County, Idaho, lying between Lot 3 on the Northerly side and Lot 19 on the Southerly side, being a strip of land 10 feet wide and 25 feet long adjacent to the Southerly end of said Lot 3, Block 103, Twin Falls Townsite.

Exhibit B
Streetscape Improvements & Vault Location

4842-5175-7627, v. 7

103 Main

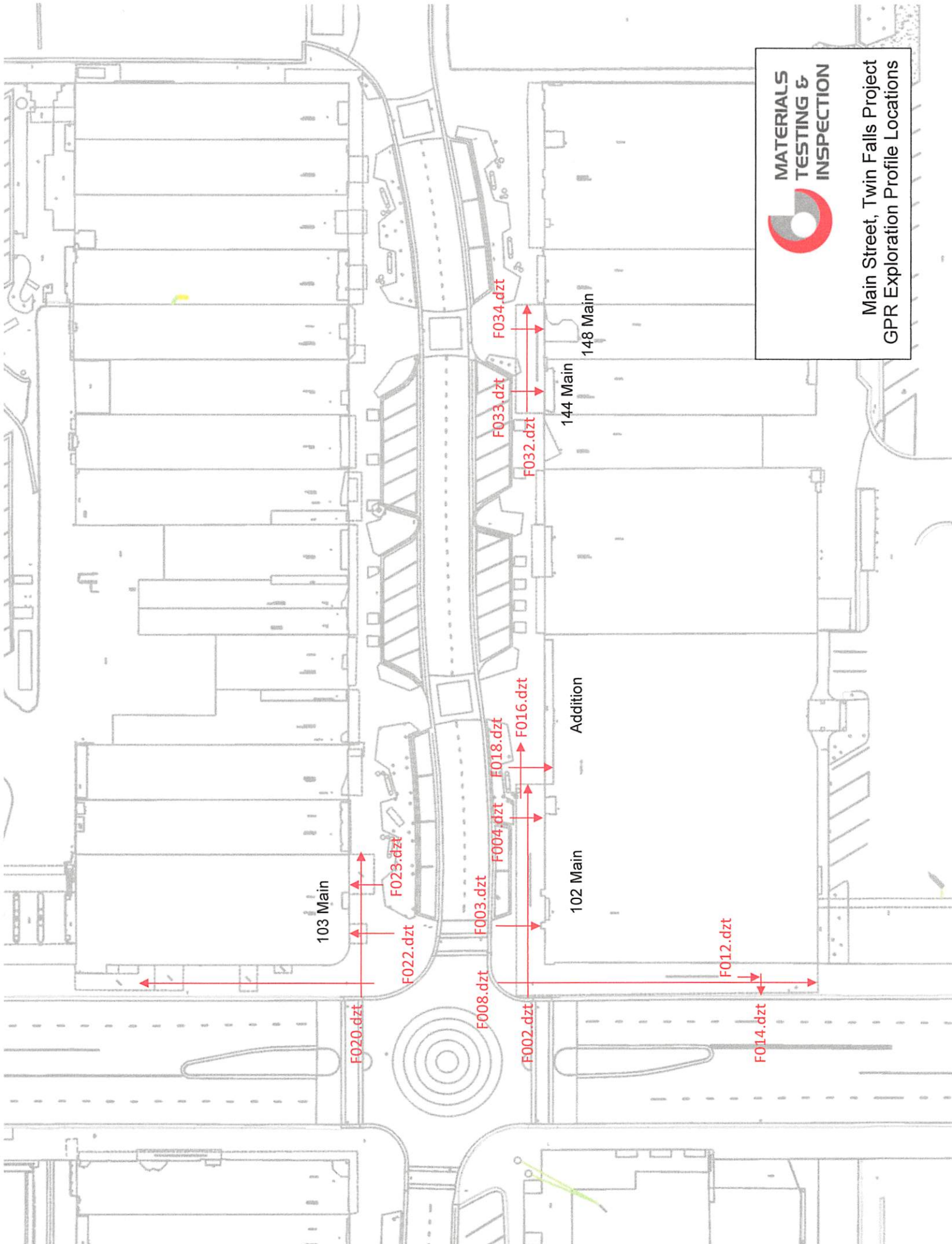
102 Main

Addition



**MATERIALS
TESTING &
INSPECTION**

Main Street, Twin Falls Project
Basement Locations



**MATERIALS
TESTING &
INSPECTION**

Main Street, Twin Falls Project
GPR Exploration Profile Locations



Date: Monday, June 12, 2017

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 219 Shoshone Street North.

Time Estimate:

N/A

Background:

On Thursday, May 11, 2017, TFURA Staff issued a request for proposals for the purchase and relocation of property located at 219 Shoshone Street N.

The URA was seeking a party to help redevelop the property located at 219 Shoshone. The URA intends to acquire the site, demolish the existing building, fill in the basement, and record a restriction limiting uses of the lot to unobstructed surface level uses that would support the goal of attracting new investment, new employment, and new customers into the downtown core of Twin Falls.

Staff received a response to the RFP from Summit Creek Capital to develop the site for restaurant seating, and supporting outdoor uses and furnishings, as part of an adaptive reuse project they are working on at 205 Shoshone Street North.

Approval Process:

The property's development will be subject to ultimate review in the completion of a Definitive Development Agreement (DDA) with the URA and any other regulatory requirements of the City of Twin Falls for building design and construction. The DDA would lead to a purchase/sale agreement upon successful negotiation.

Approval from the Board at this time would accept the proposal of Summit Creek Capital in concept, and authorize TFURA Staff to begin negotiations with the developer.

Budget Impact:

The anticipated cost to acquire, demo, and prepare the site for Summit Creek Capital would be approximately \$360,000.00.

Regulatory Impact:

N/A

Conclusion:

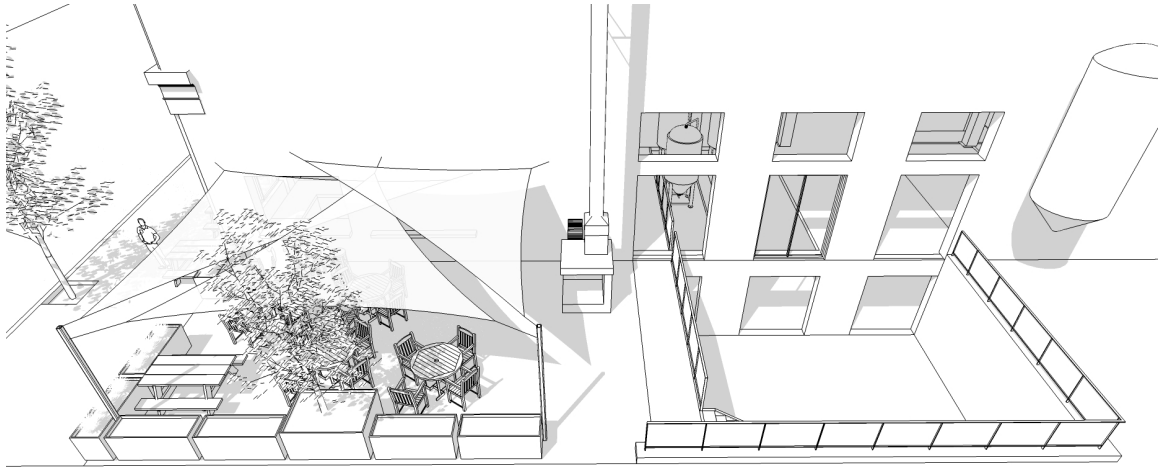
The Summit Creek Capital response meets the basis of selection for projects in Downtown Twin Falls as it relates to the goals of the TFURA, as well as the general terms and conditions of the RFP issued on May 11, 2017.

Staff recommends a vote of approval from the Board.

Attachments:

1. Patio Rendering
2. Patio Aerial







Date: Monday, June 12, 2017

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray

Request:

Consideration of a request to approve the terms of a Line of Credit from First Federal Savings Bank to the Twin Falls Urban Renewal Agency in the amount of \$4,000,000.

Time Estimate:

N/A

Background:

The Twin Falls Urban Renewal Agency has financial cost obligations related to the reconstruction of Main Avenue and other downtown projects. Projected revenues from property taxes are anticipated to exceed the projected cost obligations, however, certain payments may be required before the TFURA receives the amount of revenue needed to make the payments.

The First Federal Savings Bank has extended to the TFURA two options for a Line of Credit. The first option is a strict loan in the amount of \$4,000,000.00 to be repaid at the end of 2022 when Revenue Allocation Area #1 is set to expire. The second option is for a revolving loan with the limit of \$2,800,000.00. The conditions of this Line of Credit is described in detail in the attached Term Sheet. In general, the TFURA can make draws at anytime at a rate equal to the Wall Street Prime, with repayments to be made according to the approved URA Budget. First Federal will take a lien position against URA pledged tax revenues and URA held property. The note is not to have an outstanding balance greater than \$2,800,000.00 at any time during the life of the loan.

Approval Process:

A majority vote by the Board would authorize the Chair to sign an agreement for the Line of Credit.

Budget Impact:

The TFURA fees will be \$10,000 (.25% of total loan) plus any third party lender fees.

Regulatory Impact:

N/A

Conclusion:

Staff recommends the Board approve the terms of the Line of Credit for the revolving loan amount not to exceed \$2,800,00.00.

Attachments:

1. Term Sheet



First Federal Savings Bank - Term Sheet

Presented To: Urban Renewal Agency of Twin Falls

Date: 04/14/2017

Ladies and Gentlemen:

Below is the Preliminary Term Sheet setting forth the primary terms under which we are prepared to consider extending credit to The Twin Falls Urban Renewal Agency.

PLEASE NOTE: The Preliminary Term Sheet has been prepared to facilitate our discussions of the possible terms of the credit. It does not cover all terms and conditions under which we contemplate any credit would be extended and is merely intended to provide the basis for further discussions. In the course of our due diligence and consultation with legal counsel, we may become aware of facts or requirements which affect the structure, terms, and pricing of the transaction. In any event, we will need to obtain internal credit approvals as a condition to proceeding with the transaction and must inform you that at this time, given the preliminary nature of our discussions, such approval process has not been initiated and there is no assurance that such approval will ultimately be obtained.

We look forward to discussing the Preliminary Term Sheet with you in the near future.

Please refer to the purposed terms for a proposed line of credit terms for the Twin Falls Urban Renewal Agency:

Draw Note Terms

Loan Amount: \$4,000,000

Term: 7 year term; closed-end draw note.

Repayment: Monthly interest only payments. Principal payments to be made according to approved URA budget.

Rate: 0% + Wall Street Journal Prime (Currently 4.0%)

Fees: The lenders fees will be \$10,000 (.25% of total loan) plus any third party lender fees.

Conditions:

The note is to not have an outstanding balance greater than \$2,800,000 at any time during the life of the loan.

Quarterly budget statements are to be required. Advances are subject to budget requirements that projected surplus at the end of 2022 is not to fall below \$1,500,000 for are URA Area 4-1.

Construction budgets to be signed off on by contracted engineering firm before draws are disbursed.

Audited financial statements are to be obtained annually.

Collateral:.

-URA Pledged Tax Revenue (Second lien position behind Washington Federal)

-851 Pole Line Rd Twin Falls, ID (C3 Building)*

-159 Main Ave E Twin Falls, ID (PARKING LOT)

-260 2nd Ave E Twin Falls, ID (PARKING LOT)

-215 Shoshone St S Twin Falls, ID (PARKING LOT)

-3rd Ave S & Idaho St. Twin Falls, ID (PARKING LOT)

-341 Hansen St. S. Twin Falls, ID (PARKING LOT)

-341 Hansen St. Twin Falls, ID (PARKING LOT B)

-249 4th Ave S. Twin Falls, ID (PARKING LOT)

-135 5th Ave S. Twin Falls, ID (PARKING LOT)

*851 Pole Line Rd will require a commercial appraisal and environmental survey. The building will be considered the primary collateral for the note. All other properties are not subject to appraisal and are considered "abundance of caution".

Please let me know if you have any questions.

Best Regards,

Josh Hagley

Business Bank Officer