



Urban Renewal Agency Agenda

Wednesday, November 14, 2018, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Dexter Ball, Perri Gardner, Suzzane Cawthra, Rudy Ashenbrenner, 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 October 8, 2018 meeting; 2) October 2018 Financial Report; 3) November 2018 Accounts Payable.
Purpose: **ACTION ITEM** By: Lorrie Bauer, Secretary
- 4) Reports/Updates
 - a) 160 Main Avenue South Update
Purpose: **INFORMATIONAL** By: Nathan Murray, Executive Director
- 5) Items of Consideration
 - a) Consideration of a request to approve an agreement between the Urban Renewal Agency of the City of Twin Falls, Idaho and AWOL Adventure Sports to provide rental services in the Downtown Commons Plaza.
Purpose: **ACTION ITEM** By: Nathan Murray, Executive Director
- 6) General Input/Announcements - Public/Staff
- 7) Upcoming Meeting(s)
 - a) Monday, December 10, 2018 @ 12:00 p.m.
- 8) Adjournment

Any person(s) needing special accommodations to participate in the above-noticed meeting could contact Lorrie Bauer (208) 735-7313 at least two working days before the meeting. Si desea esta información en español, llame Leila Sanchez (208) 735-7287.



Urban Renewal Agency Minutes

Monday, October 8, 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, Rudy Ashenbrener, Suzzane Cawthra, Doug Vollmer, Andy Hohwieler and Perri Gardner

Absent: Cindy Bond

Staff Present: Nathan Murray, Executive Director; Leila A. Sanchez, Recording Secretary, Fritz Wonderlich, City Attorney; Sha Finance Director, and Nikki Boyd, Council Member.

Chairman Ball called the meeting to order at 12:00 PM. A quorum was present.

2) Consideration of Amendment(s) to the Agenda

None.

3) Consent Calendar

- a) Request to approve 1) Minutes for September 10, 2018 meeting; 2) September 2018 Financial Report; 3) October 2018 Accounts Payable.

MOTION: Rudy Ashenbrener moved to approve the consent calendar. Andy Hohwieler seconded the motion. Roll call vote showed all members present voted. 6 to 0.

4) Reports/Updates

- a) Executive Director's Report

Update on 160 Main Avenue. Site improvement costs are less than what was initially anticipated. The City is applying for a grant to assist towards the funding of the parking structure, as well as looking at giving some land to the Urban Renewal Agency as a value-in-kind. The next meeting with the developer is scheduled for Wednesday, October 10, 2018, and anticipate having an agreement in place for URA Board approval next month.

Request to purchase property from the URA. Electric One West would like to purchase a strip of property 40' x 300' from the URA for the purpose of expanding their site. The URA is required to transfer property by competitive process which is a RFP. In that RFP, stipulations would include the property purchase would not be speculative and a value based transfer exists, meaning we would receive either an improvement or compensation for the property that constitutes redevelopment. Staff will advertise the RFP to see what types of responses are received. The response will be brought before the Board in November or December. A property management disposition policy is in place.

Strategic Planning & Goals and URA 101 training discussions will be held in November or December.

Jason Brown, Environmental Coordinator with the City of Twin Falls, will discuss the state of water in our

community. Jason Brown has an extensive background in sewer, wastewater treatment and water.

Rick Naerebout, Chief Executive Officer, Idaho Dairymen's Association, will discuss milk supply and the state of the industry in our valley.

b) Water Supply Update

Jason Brown presented the update.

As an Engineering group, we put planning documents together that helps to project a 20 year horizon and beyond. This helps to manage growth and also manage a resource for water and wastewater and any infrastructure improvements we may see as that growth goes on. After reviewing the documents, we are sitting in a good spot and a good location for the City of Twin Falls in growth and projection in residential, commercial and industrial as we look at a 20 year planning horizon. We try to keep that information up to date and in the last couple of years we have gone through a process of looking at our water supply and water distribution system. With the City Council's approval we have completed some nice increases with the new industries coming into town. Clif Bar and Chobani were a part of that and helped us get some reservoir capacity as well as our water system. As Twin Falls continues to grow, projections are good. On the wastewater side, as many of you know, a few years ago the citizens passed a bond for the wastewater treatment plant. That really gave us a good opportunity to grow. We continue to look at bits and pieces, but currently our wastewater discharge, or what we take into the plant, is about 8.5 to 9 million gallons per day. In our current design capacity, it is about 18 million gallons a day. This gives us a pretty good buffer to allow residential, commercial and/or industrial growth in the community. I believe the City Council and the citizens have set us up well looking down that horizon.

Discussion ensued:

- Chobani discharge is about 1 million gallons per day to the City of Twin Falls and takes in that same amount of water.

- Clif Bar discharge is 10,000 gallons per day. They are a baking facility versus a yogurt processing facility.

- Per household - average of 174 gallons per EDU (equivalent dwelling unit).

c) Milk Supply Update

Rick Naerebout, Chief Executive Officer, Idaho Dairymen's Association, presented the state of the milk supply for the area, in the state in general.

Milk flow is regionally from Magic Valley to Treasure Valley, Treasure Valley to Magic Valley on a regular basis. This is looked at more regionally and statewide as opposed to just local communities. In general, the industry right now is in the second, probably close to third, year of an oversupply situation. On average, there will be 1.5 million to a 2 million pounds of milk per day long to where we have excess milk that we are shipping out of state, pushing it out of the area trying to find a home for it to be processed. Generally, our dairymen have grown at a quicker pace that the processing capacity has grown to take in the milk they are producing. Today we are in a situation where we are talking to the City of Twin Falls, City of Jerome and other municipalities reaching out to see what opportunities for expansion processing facilities are in these communities because we do need something regionally in the Magic Valley. About 70% of the industry is located in the Magic Valley area. This is where we are going to see a majority of growth in the surrounding communities around Twin Falls. We are in a good location to consider additional processing capacity. There is a desire for growth from our dairymen even in the face of economic downturn. We are suffering through a low pricing period but even in low prices

we have a desire from dairymen to grow our family businesses and to bring out additional cows. At this point, dairymen know there is not an opportunity to grow because there is no place to process the milk. In fact, we are in the second fall in a row we have had dairymen notified that they are not going to have a home for their milk come January 1st when their contract with their buyer renews. We have seen, over the last two winters, some facilities depopulated and good dairies sitting empty because we don't have enough processing capacity to handle all the milk supply.

We would encourage the City of Twin Falls and URA agencies like yourselves to look at dairy as a great opportunity. We are a very stabilizing effect on your regional economy. You go back to 2009, the worst recession any of us have lived through, and also the worst time period any dairymen today have lived through and losses that wiped out generations of wealth. In the face of economic downturns, we only saw a little more of decrease of 3% of milk supply in the state of Idaho in that given year, the next year it increased 2%. Our dairy producers are very stable in terms of what they bring to the table in milk supply. That in turn keeps jobs in your Chobani factories and other places that are converting that milk to a finished product. From a municipality standpoint, dairy, and agriculture in general, is a very stable economic driver and a great backbone for our rural economies here. We encourage you to work with us in trying to find additional processing capacity and help us through this period of time. We have grown accustomed to the processing growing alongside the milk supply and a little bit disconnected right now so hopefully we can find a solution and find some new investment to come to this area.

Discussion ensued:

-Factors into the slowing of the demand for dairy products.

-Agreement with Canada and dairy industry. The agreement corrected Canada's trade practices. They subsidize the production of milk in Canada and with that subsidy they were overproducing their domestic market on their milk proteins. They in turn would take those milk proteins and dump them on the world market and depress world prices. Six months after the ratification of the agreement they are supposed to discontinue that practice.

5) Items of Consideration

- a) Consideration of a request to approve an agreement between the Urban Renewal Agency of the City of Twin Falls, Idaho, and Elam and Burke for legal services.

Nathan Murray summarized the topic of discussion as explained in the staff report included in the agenda packet. Approval of the agreement between Elam & Burke and the Urban Renewal Agency of the City of Twin Falls will allow a formal attorney/client relationship to be established, providing independent legal counsel to the Agency.

Nathan explained that currently there is no contract in place with the City Attorney and it is unknown what kind of expertise the individual may have. Legal services will not be paid for two parties. The Elam and Burke contract term is "as needed."

MOTION: Perri Gardner moved the Board to approve the agreement between Elam and Burke for a budget adjustment in the amount of \$30,000. Suzzane Cawthra seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

- b) Consideration of a request to make a 'Finding of Necessity' to amend the boundaries of the Urban Renewal Agency of Twin Falls.

While showing the current URA area boundary map, Nathan Murray summarized the topic of discussion

as explained in the staff report included in the agenda packet. A proposed boundary map was then shown.

Should the TFURA Board desire to amend the plan, they must make a 'Finding of Necessity' per Idaho Code Section 50-2005, and recommend to the Municipal Council that one (1) or more deteriorated or deteriorating areas as defined in this act exist in the identified area.

Staff recommends making a 'Finding of Necessity' that our boundaries be amended and will be forwarded to the City Council for their review. The amended boundary would then be filed with the State.

MOTION: Rudy Ashenbrener moved to request 'Finding of Necessity' to amend the boundaries of the Urban Renewal Agency of Twin Falls as staff laid out. Andy Hohwieler seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

- c) Consideration of a request to approve a Quit Claim Deed to transfer 219 Shoshone Avenue North from the Twin Falls Urban Renewal Agency to Historic Ballroom, LLC.

Nathan Murray summarized the topic of discussion as explained in the staff report included in the agenda packet. The developer has spent the minimum amount to rehabilitate the building and the TFURA has spent the maximum amount on public utilities. The attached Quit Claim Deed transfers the property owned by the TFURA at 219 Shoshone Street North to The Historic Ballroom Building, LLC. The request is to authorize the Chair to sign the deed to turn property over to the Historic Ballroom, LLC.

Tyler Davis-Jeffers discussed the original agreement with the URA, what has taken place, and gave a general project update.

MOTION: Andy Hohwieler moved to approve a Quit Claim Deed to transfer 219 Shoshone Avenue North from the Twin Falls Urban Renewal Agency to Historic Ballroom, LLC. Perri Gardner seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

- d) Consideration of a request to pay \$65,000 to Manaus, LLC for the completion of repairs following the termination of lease for 1851 Fillmore Avenue.

Nathan Murray summarized the topic of discussion as explained in the staff report included in the agenda packet. Staff is recommending that the Board accept the settlement offer with the condition that the Manaus Group sign a release relinquishing the TFURA of any further maintenance obligations for the parking lot.

MOTION: Suzzane Cawthra moved to approve the request to pay \$65,000 to Manaus LLC group for the completion of the repairs following the termination of lease for 1851 Fillmore Avenue. Andy Hohwieler 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) Wednesday, November 14, 2018 @ 12:00 pm.

8) Adjournment

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

MOTION: Perri Gardner moved to adjourn to Executive Session 74-206(1)(c) to acquire an interest in real property which is not owned by a public agency. Rudy Ashenbrener seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

The meeting adjourned at 12:54 PM.

Leila A. Sanchez, Recording Secretary

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

	Oct 18
Ordinary Income/Expense	
Income	
Investment Income	8,541.66
Rental Income	1,333.33
Total Income	9,874.99
Gross Profit	9,874.99
Expense	
RAA 4-1	
Shoshone St/2nd Ave N	20,074.05
Main Ave.	
DT Art	450.00
Main Ave. - Other	55,928.83
Total Main Ave.	56,378.83
RAA 4-1 - Other	47,174.84
Total RAA 4-1	123,627.72
Legal Expense	215.58
Meeting Expense	124.68
Prof. Dev.\Training	127.50
Real Estate Expense	890.40
Total Expense	124,985.88
Net Ordinary Income	-115,110.89
Net Income	-115,110.89

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

October 2018

	Oct 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Bank Bond Proceeds	0.00	0.00	0.00	0.0%
Investment Income	8,541.66	52,000.00	-43,458.34	16.4%
Property Taxes	0.00	9,523,022.00	-9,523,022.00	0.0%
Rental Income	1,333.33	15,996.00	-14,662.67	8.3%
Total Income	9,874.99	9,591,018.00	-9,581,143.01	0.1%
Gross Profit	9,874.99	9,591,018.00	-9,581,143.01	0.1%
Expense				
RAA 4-1				
Shoshone St/2nd Ave N	20,074.05			
Main Ave.				
DT Art	450.00			
Main Ave. - Other	55,928.83			
Total Main Ave.	56,378.83			
RAA 4-1 - Other	47,174.84	1,919,320.00	-1,872,145.16	2.5%
Total RAA 4-1	123,627.72	1,919,320.00	-1,795,692.28	6.4%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	0.00	1,691,212.00	-1,691,212.00	0.0%
Debt Pay. (Chobani) Principal	0.00	3,590,984.00	-3,590,984.00	0.0%
Total RAA 4-3 (Chobani)	0.00	5,282,196.00	-5,282,196.00	0.0%
Bond Trustee Fees	0.00	5,000.00	-5,000.00	0.0%
Bonding Costs	0.00	0.00	0.00	0.0%
Community Relations & Website	0.00	500.00	-500.00	0.0%
Debt Payments - Interest	0.00	901,702.00	-901,702.00	0.0%
Debt Payments - Principal	0.00	2,855,000.00	-2,855,000.00	0.0%
Dues and Subscriptions	0.00	4,500.00	-4,500.00	0.0%
Insurance Expense	0.00	6,700.00	-6,700.00	0.0%
Legal Expense	215.58	15,000.00	-14,784.42	1.4%
Management Fee	0.00	208,000.00	-208,000.00	0.0%
Meeting Expense	124.68	2,500.00	-2,375.32	5.0%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	0.00	500.00	-500.00	0.0%
Prof. Dev.\Training	127.50	2,500.00	-2,372.50	5.1%
Professional Fees	0.00	10,000.00	-10,000.00	0.0%
Property Tax Expense	0.00	0.00	0.00	0.0%
Real Estate Exp. - Call Center	0.00	18,100.00	-18,100.00	0.0%
Real Estate Expense	890.40	29,000.00	-28,109.60	3.1%
Real Estate Lease	0.00	0.00	0.00	0.0%
Total Expense	124,985.88	11,261,018.00	-11,136,032.12	1.1%
Net Ordinary Income	-115,110.89	-1,670,000.00	1,554,889.11	6.9%
Other Income/Expense				
Other Income				
Transfers In	0.00	257,804.00	-257,804.00	0.0%
Transfers Out	0.00	-257,804.00	257,804.00	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	-115,110.89	-1,670,000.00	1,554,889.11	6.9%

Twin Falls Urban Renewal November 2018 Accounts Payable

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Fund</u>	<u>Memo</u>
3818	10/11/2018	80.00	Ann Flannery	Main Ave.	Rev Alloc 4-1	Replacement for #3771 & 3787
3819	10/15/2018	21,870.00	KwikRink Synthetic Ice	Main Ave.	Rev Alloc 4-1	Ice Skating Rink Rent w/Option
3820	10/18/2018	29,149.08	Guho Corporation	Main Ave.	Rev Alloc 4-1	Redevelopment Project/#13 Retainage
3821	11/01/2018	140.00	Nathan Murray	Prof. Dev.\Training	General	Historic Preservation Conference Per diem to San Francisco
3822	11/07/2018	21,372.25	City of Twin Falls	Main Ave.	Rev Alloc 4-1	Utilities and Starr Corp.
3823	11/07/2018	128.28	Arlenco Distribution, Inc.	Main Ave.	Rev Alloc 4-1	Commons-Camera mounting equipment / #259104
3824	11/07/2018	299.00	CED	Main Ave.	Rev Alloc 4-1	Commons-Breaker for 50 amp outlet / #8820-595239
3825	11/07/2018	541.08	CH2M	Main Ave.	Rev Alloc 4-1	Owner Representative Services / #675851
3826	11/07/2018	44.84	City of Twin Falls	160 Main Ave S. (Youth Ranch)	Rev Alloc 4-1	160 Main Ave - Water & Sewer / #130529-201810
3827	11/07/2018	1,062.50	EHM Engineers, Inc.	Shoshone St/2nd Ave N	Rev Alloc 4-1	Street & Site Improvements / #79481 (Oct)
3827	11/07/2018	1,376.00	EHM Engineers, Inc.	Shoshone St/2nd Ave N	Rev Alloc 4-1	Street & Site Improvements / #79302 (Sept)
3827	11/07/2018	1,050.00	EHM Engineers, Inc.	Main Ave.	Rev Alloc 4-1	Commons-bldg structural investigation / #79519
3828	11/07/2018	220.00	Elam & Burke	Legal Expense	General	Professional fees for October / #176195
3829	11/07/2018	6,000.00	Franson Civil Engineers	160 Main Ave S. (Youth Ranch)	Rev Alloc 4-1	160 Main Ave - Ph.1 Environmental Assmt / #6131
3830	11/07/2018	119.00	Great Harvest Bread Company	Meeting Expense	General	Lunch for 20181008 Meeting / #107
3831	11/07/2018	110.18	Idaho Power	160 Main Ave S. (Youth Ranch)	Rev Alloc 4-1	160 Main Ave S - Power / #9168-201810
3831	11/07/2018	20.38	Idaho Power	Real Estate Expense	Rev Alloc 4-1	122 4th Ave S - Power / #2228-201810
3832	11/07/2018	9.79	Intermountain Gas Company	160 Main Ave S. (Youth Ranch)	Rev Alloc 4-1	160 Main Ave S - Gas / #6397230001-201810
3833	11/07/2018	42.98	Krengels	Real Estate Expense	Rev Alloc 4-1	Maintenance Equipment (shears) / #B49368
3834	11/07/2018	350.63	Living Earth	Real Estate Expense	Rev Alloc 4-1	122 4th Ave S - Mowing / #92096-201810
3835	11/07/2018	816.00	Lytle Signs, Inc.	DT Art	Rev Alloc 4-1	Commons-18"x30" Plaque (2nd 1/2) / #92096
3836	11/07/2018	230.66	PMT	Main Ave.	Rev Alloc 4-1	Commons - Broadband services / #8584030002-201811
3837	11/07/2018	3,250.00	Redevelopment Associates of Idaho	Dues and Subscriptions	General	Membership for FY2019 / #M16023
3838	11/07/2018	250.00	Sawtooth Spraying Service	Real Estate Expense	Rev Alloc 4-1	Weed kill various properties / #50044
3839	11/07/2018	140.61	Lorrie Bauer	Meeting Expense	General	ID Smart Growth Award Banquet Mileage / 20181105



Date: Wednesday, November 14, 2018
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray, Executive Director

160 Main Avenue South Update

Staff has reached a tentative agreement with 160 Main LLC (“the Developer”) for redevelopment of the property immediately southwest of the Downtown Commons at 160 Main Ave S (“the Site”). In summary, the building on the Site which is under ownership of the Twin Falls Urban Renewal Agency (“the Agency”) will be razed and cleared of debris at the expense of the Agency. The Site will then be backfilled, graded, and prepared for construction. The Agency will also structurally support the wall of the neighboring property, and relocate and repair any necessary utilities and infrastructure. The Agency agrees to spend a maximum of \$306,680 for this work.

When the Site is ready for construction, it will be transferred to the Developer for the sum of \$100. The Developer agrees to build a new 34,000 sf building with 24-residential units on the Site and spend a minimum of \$5,000,000. The developer agrees to manage preconstruction engineering, demolition and site preparation on behalf of the Agency.

In a related project, the Agency is preparing an agreement with City of Twin Falls (“the City”) to acquire the parking lot (“the Lot”) adjacent to the Site on the north corner of 2nd Ave S and Hansen St. The Lot will be the location of a new parking structure with approximately 140 stalls, 70 of which will be leased to the Developer. The Lot will be acquired from the City as a trade for other Agency owned property within the downtown area.

The new parking structure will cost approximately \$2,000,000 to build. The Agency will own and maintain the parking structure on the Lot. The Agency will receive \$33,600 annually from the Developer for lease of the 70 stalls. The developer will also oversee preconstruction engineering and development of the parking structure to take advantage of the economies of scale available with construction and development of the Site at 160 Main Ave S.

If the TFURA Board is amenable to these terms we will prepare final agreements with the Developer and the City to be reviewed for approval at the next board meeting. The agreement with the City will also require review and approval by the Municipal Council.

Attachments:

1. DRAFT - Development Agreement for 160 Main Av
2. Parking Structure Cost Estimates

DEVELOPMENT AGREEMENT

This Development Agreement (“**Agreement**”) is entered into by and between the Urban Renewal Agency of the City of Twin Falls, Idaho, (“**URA**”), and OneSixty, LLC, (“**Developer**”).

RECITALS

WHEREAS, URA, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented; and,

WHEREAS, URA owns certain real property at 160 Main Avenue South, Twin Falls, Idaho (“**Project**”), in downtown Twin Falls on the recently redeveloped Main Avenue; and,

WHEREAS, URA has agreed that the redevelopment of the Project is integral to the growth and development objectives of the URA and the City of Twin Falls, and has expressed an interest in supporting the Project; and,

WHEREAS, the Project is located within the URA’s Urban Renewal Area (“**Area**”), and the Development of the Site in accordance with the goals and objectives of URA will enhance and revitalize the Urban Renewal Area and the downtown area; and,

WHEREAS, the proposed Project meets the goals and objectives of the URA; and,

WHEREAS, the Project will generate additional revenue allocation proceeds to URA; and,

WHEREAS, the Developer has provided documentation that it is seeking the financing commitments necessary to complete its obligations under this Agreement, and,

WHEREAS, as a result of Developer’s commitment to proceed with the construction of the Project and URA’s commitment to help in the redevelopment of the adjoining property and public right of way, the parties desire to enter into this Agreement to define their respective obligations.

NOW, THEREFORE, in consideration of the above recitals, which are incorporated into this Agreement, and other good and valuable considerations, the Parties hereby agree as follows:

1. URA’S OBLIGATIONS

The URA agrees to spend a maximum of \$306,680 to fulfill its obligations under this Agreement, in the following order of priority. The URA’s obligations under this agreement shall end when the \$306,680 expenditure limit has been reached, whether or not all parts of the URA’s obligations as set forth below have been completed:

- A. The URA shall redevelop its property at 160 Main Avenue South by demolition of the building and backfilling the existing basement, to provide for a construction ready site.
- B. The URA shall transfer the redeveloped bare lot to the Developer, with restrictions limiting use of the property for construction of a new 4-level building, with retail

located on the main floor, office space on the second floor, and residential use on the third and fourth floors.

- C. The URA shall acquire the real property located across the alley from the subject property and develop a public parking structure. All parking spaces on the second level of the parking structure shall be available for lease to the occupants of the 2nd level of the building located on 160 Main Avenue South on a priority basis until December 31, 2022. The URA shall set the fees for these leases in the amount needed for operation and maintenance of the leased spaces. The current estimate of the lease is \$480 per parking space per year.

2. DEVELOPER'S OBLIGATIONS

Following the negotiation and acceptance of agreeable financing terms, the Developer agrees to spend a minimum of Five Million Dollars (\$5,000,000.00) to fulfill its obligations under this Agreement:

- A. Developer shall seek financing through multiple sources to secure funds to fulfill their obligation under this agreement.
- B. Developer shall manage the preconstruction engineering, demolition and site preparation on behalf of the URA.
- C. Developer shall manage the preconstruction engineering, site preparation and construction of the parking structure on behalf of the URA.
- D. Developer shall construct a new 4-level building, with retail located on the main floor, office space on the second floor, and residential use on the third and fourth floors. The building shall encompass the entire real property on all four floors.
- E. Post-Closing Covenants. Developer shall commence construction of the Development on the Site promptly after Closing Date. If Developer fails to commence construction of the Development within one hundred eighty (180) days after the Closing Date, or if Developer does not complete construction within 365 days of commencing construction, Developer shall refund to the URA the full amount that the URA has expended in fulfilling its obligations under this Agreement.

3. MISCELLANEOUS

A. Attorney's Fees. In any controversy relating to this Agreement, the prevailing party shall be awarded its attorney fees and costs (including, but not limited to, the costs for arbitrator(s), mediator(s) and expert witnesses) in any proceeding brought in a court of law, arbitration, and/or mediation, including any bankruptcy or appeal proceeding.

B. Partial Invalidity. In the event any portion of this Agreement or part hereof shall be determined invalid, void or otherwise unenforceable, the remaining provisions hereunder, or part thereof, shall remain in full force and effect, and shall in no way be affected, impaired or invalidated thereby, it being understood that such remaining provisions shall be construed in a manner most closely approximating the intention of the parties with respect to the invalid, void or unenforceable provision or part thereof.

C. Paragraph Headings. The paragraph headings of this Agreement are for clarity in reading and are not intended to limit or expand the contents of the respective paragraphs.

D. Time of the Essence. Time is specifically declared to be of the essence for this Agreement.

E. Amendments. This Agreement may not be amended, modified, altered or changed in any respect whatsoever, except by further agreement duly executed by the parties hereto.

F. Survival of Provisions. Each covenant, condition, warranty and representation herein made shall survive the closing and not merge into the closing documents. All provisions which are to be performed or applied to circumstances subsequent to closing shall likewise survive the closing. If the Warranty Deed and this Agreement conflict in any manner, the terms of the Warranty Deed shall control.

G. Binding Effect. This Agreement shall be binding upon the heirs, estates, personal representatives, successors and assigns of the parties hereto.

H. Parties' Further Assurance. The parties each for themselves do further covenant to the other to execute any and all other documents which may be necessary to affect the conveyances contemplated by this Agreement.

I. Closing Date. This agreement will become effective upon written notification by the Developer of successfully securing project financing and by mutual written acknowledgement by the URA. If Developer is not able to secure financing 180 days from the effective date of this agreement, URA shall reserve the right to terminate this agreement.

IN WITNESS THEREOF, the effective date of this Agreement shall be the date when this Agreement has been signed by all of the parties.

For URA:

_____, 2018

Urban Renewal Agency of the City of Twin Falls

By: _____

Name: Dexter Ball

Its: Chairman

For Developer:

_____, 2018

The OneSixty, LLC

By: _____

Name: Tyler Davis-Jeffers

Its: Member

STATE OF IDAHO)

ss.

County of Twin Falls)

On this ____ day of _____, 2018 before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared _____, known to me to be the **Chairperson** of the **Urban Renewal Agency for the City of Twin Falls, Idaho**, and acknowledged to me that s/he executed the foregoing instrument on behalf of the Urban Renewal Agency of the City of Twin Falls, Idaho, and acknowledged to me that the Urban Renewal Agency of the City of Twin Falls, Idaho executed the same.

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

NOTARY PUBLIC

Residing: _____

My Commission Expires: _____

STATE OF IDAHO)

ss.

County of Twin Falls)

On this ____ day of _____, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared _____ known to me to be the **Member of OneSixty, LLC an Idaho Limited Liability Company**, and acknowledged to me that he executed the foregoing instrument on behalf of said company, and that said company executed the same.

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

NOTARY PUBLIC

Residing: _____

My Commission Expires: _____

Parking Structure Cost Estimates
Prepared by Gary Bowlin, EHM Engineers, Inc

Precast structure erected	\$966,000
4" topping slab	\$ 80,000
Excavation, grade beam / piling foundation, compacted backfill	\$320,000
Steel stairs	\$20,000
@ grade parking lot demo and reconstruction	\$250,000
Utilities relocation	\$150,000
Foundation investigation drilling, design surveying & engineering, construction surveying, concrete & compaction testing, inspection, weld inspection	\$125,000
Misc. items	\$50,000
Traffic control	\$10,000
Contingency (foundation / site unknowns)	\$120,000
Building permit and Impact fee	\$0

TOTAL \$2,091,000

This concept assumes all handicap parking is at ground level (no elevator) and the second egress route from the elevated level is provided by dedicated path down the vehicle ramp. Add \$100,000 if an elevator is desired.



Date: November 14, 2018

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

Request:

Consideration of a request to approve an agreement between the Urban Renewal Agency of Twin Falls, Idaho and AWOL Adventure Sports to provide rental services in the Downtown Commons Plaza.

Background:

As part of development of the Downtown Commons, the Twin Falls Urban Renewal Agency (TFURA) budgeted to provide an Ice Skating Rink for the winter months that would be made available to members of the community. No admission will be charged to use the rink.

As an additional service, ice skates will be made available for rental to the public for a fee. AWOL Adventure Sports is planning to provide rental services on behalf of the TFURA. In exchange for providing daily oversight and operation of the rink, the TFURA will allow AWOL to keep the proceeds from the rentals.

AWOL has a similar agreement with Twin Falls County at Centennial Park, providing kayak and paddle board rentals to members of the public. They also operate a zipline and do guided tours. By acting as a concessionaire for the TFURA at the Downtown Commons, AWOL can continue to provide recreational services through the winter months and the TFURA can save on the cost of oversight and operation of the rink.

Approval Process:

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

Budget Impact:

No impact at this time.

Conclusion:

Staff recommends the Board approve the Agreement with AWOL Adventure Sports and authorize the Board Chair to execute the contract.

Attachments:

None. The contract will be available for review at the meeting.