



Urban Renewal Agency Agenda

Monday, December 9, 2019, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

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

- 1) Confirmation of Quorum/Call Meeting to Order
- 2) Consideration of Amendment(s) to the Agenda
- 3) Consent Calendar
 - a) **ACTION ITEM:** Request to approve 1) Minutes for November 13, 2019 meeting; 2) November 2019 Financial Report; 3) December 2019 Accounts Payable.
By: Lorrie Bauer, Recording Secretary
- 4) Reports/Updates
 - a) Executive Director's Report
- 5) Items of Consideration
 - a) **DISCUSSION:** Discussion about Agency owned properties.
 - b) **ACTION ITEM:** Consideration of a request to accept a response to the Request for Proposal to develop Agency owned property at 215 Shoshone St. South.
By: Nathan Murray, Executive Director
 - c) **ACTION ITEM:** Consideration of a request to sign Resolution No. 2019-09 approving the First Amendment to the Disposition & Development Agreement relating to the 160 Main Avenue South development.
By: Nathan Murray, Executive Director
 - d) **ACTION ITEM:** Consideration of a request to adopt changes to the Bylaws of the Urban Renewal Agency of the City of Twin Falls.
By: Nathan Murray, Executive Director
- 6) General Input/Announcements - Public/Staff
- 7) Upcoming Meeting(s)
 - a) Monday, January 13, 2020 @ 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

Wednesday, November 13, 2019, 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: Cindy Bond, Rudy Ashenbrener, Andy Hohwieler, Doug Vollmer, Suzzane Cawthra, Perri Gardner
Absent: Dexter Ball
Staff Present: Nathan Murray, Executive Director; Jesse Schuerman, Engineer; Lorrie Bauer, Recording Secretary, Brent Hyatt, Assistant Finance Officer; Nikki Boyd, City Council Liaison

Chair Bond 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 October 16, 2019 meeting; 2) October 2019 Financial Report; 3) November 2019 Accounts Payable.

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

4) Reports/Updates

- a) Executive Director's Report
Executive Director, Nathan Murray, reported the following:
- Washington St. South Urban Renewal Plan has been noticed and all appropriate documents have been sent out. The next step is requesting approval from City Council on December 16th. If approved, the Plan will be forwarded to the State for filing and become effective in January 2020.
 - 160 Main Ave. South demolition will be scheduled sometime in January. Structural concerns are still being resolved with the adjacent building so it is not impacted during the demo. Soil tests are being done in the city-owned parking lot in the back of the building and the results will be discussed in future conversations regarding a possible parking structure.
 - 215 Shoshone St. South - Staff sent out a Request for Proposal to the paper (publication on Nov. 4 & 18) and commercial brokers. No inquiries have been received at this time. The deadline is December 4th.
 - Downtown Commons & Main Ave. - The skating rink will be assembled on November 25th and open to the public on November 29th. Following the Festival of Lights Parade on December 6th, skate rental will be free for the remainder of the evening. Additional material has been purchased to make the rink will be a little bigger

than last year. Paul Melni and his team will manage the rink through the winter. The downtown business group has not yet received approval for hanging lights on the trees in the right-of-way, however, the wreaths were planned to go up this week.

5) Items of Consideration

- a) Discussion regarding Bylaws of the Urban Renewal Agency of the City of Twin Falls.
Nathan Murray explained the current By-Laws were adopted in May 1989 and staff has cleaned up a few items to make it compatible with our current practices and state code issues as well as verbiage changes. The staff edited version will be emailed to the Board for review and discussion will be scheduled, with possible adoption, on the December agenda.
- b) Consideration of a request to approve the Schedule of Regular Meetings for 2020.
MOTION: Perri Gardner moved to accept the schedule for 2020. Suzzane Cawthra seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

6) General Input/Announcements - Public/Staff

Two board seats will open in July 2020. Recruitment to fill these vacancies will begin in March. Councilwoman Nikki Boyd shared an update on the Archway Project. Nathan Murray shared that next month there will be a review of the responses to the current RFP as well as discuss other Agency owned properties.

7) Upcoming Meeting(s)

- a) Monday, December 9, 2019 @ 12:00 p.m.

8) Adjournment

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

Lorrie Bauer, Recording Secretary

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss
November 2019

	Nov 19
Ordinary Income/Expense	
Income	
Investment Income	8,334.79
Property Taxes	5,887.77
Rental Income	1,333.33
Total Income	15,555.89
Gross Profit	15,555.89
Expense	
RAA 4-1	
City Property Expense	
Commons (129 Hansen) & Main	4,586.81
Bowyer Park (122 4th Ave S)	10.33
Total City Property Expense	4,597.14
Downtown Art	2,225.00
Youth Ranch (160 Main Ave S)	153.01
Other Properties/Projects	1,150.00
Total RAA 4-1	8,125.15
Dues and Subscriptions	4,950.00
Meeting Expense	108.26
Professional Fees	3,500.00
Total Expense	16,683.41
Net Ordinary Income	-1,127.52
Net Income	-1,127.52

Urban Renewal Agency of the City of Twin Falls, ID
P&L Over (Under) Budget - YTD
October through November 2019

	Oct - Nov 19	Budget
Ordinary Income/Expense		
Income		
Investment Income	18,735.53	65,100.00
Property Taxes	6,965.83	8,027,512.00
Rental Income	2,666.67	15,996.00
Total Income	28,368.03	8,108,608.00
Gross Profit	28,368.03	8,108,608.00
Expense		
RAA 4-1		
City Property Expense		
Commons (129 Hansen) & Main	5,091.34	
Bowyer Park (122 4th Ave S)	20.21	
City Property Expense - Other	1,117.13	
Total City Property Expense	6,228.68	
Downtown Art	2,225.00	
Youth Ranch (160 Main Ave S)	304.34	
Other Properties/Projects	1,150.00	
RAA 4-1 - Other	0.00	1,638,715.00
Total RAA 4-1	9,908.02	1,638,715.00
RAA 4-3 (Chobani)		
Debt Pay. (Chobani) Interest	0.00	1,604,911.00
Debt Pay. (Chobani) Principal	0.00	2,118,863.00
Total RAA 4-3 (Chobani)	0.00	3,723,774.00
Bond Trustee Fees	0.00	5,000.00
Community Relations & Website	0.00	500.00
Debt Payments - Interest	0.00	800,123.00
Debt Payments - Principal	0.00	2,895,000.00
Dues and Subscriptions	4,950.00	4,500.00
Insurance Expense	6,797.00	6,800.00
Legal Expense	18,190.91	30,000.00
Management Fee	0.00	208,000.00
Meeting Expense	119.52	2,500.00
Miscellaneous	0.00	500.00
Office Expense	0.00	500.00
Prof. Dev.\Training	0.00	2,500.00
Professional Fees	3,500.00	10,000.00
Total Expense	43,465.45	9,328,412.00
Net Ordinary Income	-15,097.42	-1,219,804.00
Other Income/Expense		
Other Income		
Transfers In	0.00	150,000.00
Transfers Out	0.00	-150,000.00
Total Other Income	0.00	0.00
Net Other Income	0.00	0.00
Net Income	-15,097.42	-1,219,804.00

Urban Renewal Agency of the City of Twin Falls, ID
P&L Over (Under) Budget - YTD
October through November 2019

	\$ Over Budget	% of Budget
Ordinary Income/Expense		
Income		
Investment Income	-46,364.47	28.8%
Property Taxes	-8,020,546.17	0.1%
Rental Income	-13,329.33	16.7%
Total Income	-8,080,239.97	0.3%
Gross Profit	-8,080,239.97	0.3%
Expense		
RAA 4-1		
City Property Expense		
Commons (129 Hansen) & Main		
Bowyer Park (122 4th Ave S)		
City Property Expense - Other		
Total City Property Expense		
Downtown Art		
Youth Ranch (160 Main Ave S)		
Other Properties/Projects		
RAA 4-1 - Other	-1,638,715.00	0.0%
Total RAA 4-1	-1,628,806.98	0.6%
RAA 4-3 (Chobani)		
Debt Pay. (Chobani) Interest	-1,604,911.00	0.0%
Debt Pay. (Chobani) Principal	-2,118,863.00	0.0%
Total RAA 4-3 (Chobani)	-3,723,774.00	0.0%
Bond Trustee Fees	-5,000.00	0.0%
Community Relations & Website	-500.00	0.0%
Debt Payments - Interest	-800,123.00	0.0%
Debt Payments - Principal	-2,895,000.00	0.0%
Dues and Subscriptions	450.00	110.0%
Insurance Expense	-3.00	100.0%
Legal Expense	-11,809.09	60.6%
Management Fee	-208,000.00	0.0%
Meeting Expense	-2,380.48	4.8%
Miscellaneous	-500.00	0.0%
Office Expense	-500.00	0.0%
Prof. Dev.\Training	-2,500.00	0.0%
Professional Fees	-6,500.00	35.0%
Total Expense	-9,284,946.55	0.5%
Net Ordinary Income	1,204,706.58	1.2%
Other Income/Expense		
Other Income		
Transfers In	-150,000.00	0.0%
Transfers Out	150,000.00	0.0%
Total Other Income	0.00	0.0%
Net Other Income	0.00	0.0%
Net Income	1,204,706.58	1.2%

Twin Falls URA December 2019 Accounts Payable

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Fund</u>	<u>Memo</u>
3984	11/13/2019	2,859.00	KwikRink Synthetic Ice	Commons (129 Hansen) & Main	Rev Alloc 4-1	Skate Rink Expansion Platforms / #720
3985	11/21/2019	250.00	Gretchen Duersch	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3986	11/21/2019	250.00	Monica D'Angelo	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3987	11/21/2019	500.00	Rosa Cruz	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3988	11/21/2019	375.00	Cathy Wilson	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3989	11/21/2019	75.00	Anna Jensen	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3990	11/21/2019	250.00	Tiffany Piltz	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3991	11/21/2019	125.00	Jan Mittleider	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3992	11/21/2019	37.50	Jeremy Tonks	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3993	11/21/2019	75.00	Julee Willow Ahlm	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3994	11/21/2019	250.00	Sandy Wapinski	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3995	11/21/2019	37.50	Fran Gruchy	Downtown Art	Rev Alloc 4-1	Art Selection for 2019 Wrap Project
3996	12/04/2019	4,580.88	Webb	Commons (129 Hansen) & Main	Rev Alloc 4-1	Wreaths and Lights / #140515
3997	12/04/2019	47.33	City of Twin Falls	Youth Ranch (160 Main Ave S)	Rev Alloc 4-1	Water & Sewer / #130529 2019-11
3998	12/04/2019	52.24	Elam & Burke	Legal Expense	Rev Alloc 4-1	Professional Fees for Oct 2019 / #182512
3998	12/04/2019	375.30	Elam & Burke	Legal Expense	Rev Alloc 4-1	160 Main Ave Fees for Oct 2019 / #182513
3998	12/04/2019	660.00	Elam & Burke	Legal Expense	Rev Alloc 4-1	Washington St S Fees for Oct 2019 / #182514
3999	12/04/2019	10.33	Idaho Power	Bowyer Park (122 4th Ave S)	Rev Alloc 4-1	Power - 122 4th Av S / #2228 2019-11
3999	12/04/2019	297.23	Idaho Power	Commons (129 Hansen) & Main	Rev Alloc 4-1	Power - 129 Hansen / #0226 2019-11
3999	12/04/2019	96.72	Idaho Power	Youth Ranch (160 Main Ave S)	Rev Alloc 4-1	Power - 160 Main Av / #9168 2019-11
4000	12/04/2019	9.79	Intermountain Gas Company	Youth Ranch (160 Main Ave S)	Rev Alloc 4-1	Gas - 160 Main Av/ 30001 2019-11
4000	12/04/2019	103.93	Intermountain Gas Company	Commons (129 Hansen) & Main	Rev Alloc 4-1	Gas - 129 Hansen / 12375 2019-11
4001	12/04/2019	129.88	Lorrie Bauer	Meeting Expense	General	Lunch for 20191113 Meeting / #165276
4002	12/04/2019	3,259.00	Lytle Signs, Inc.	Downtown Art	Rev Alloc 4-1	Vinyl Wall Mural (Brown's) / #97516
4003	12/04/2019	97.95	PMT	Commons (129 Hansen) & Main	Rev Alloc 4-1	Broadband Services / #858403-2 2019-11
4004	12/04/2019	58.47	Times News	Legal Expense	Rev Alloc 4-1	RFP Publication - 215 Shoshone St S / #94411
4005	12/04/2019	22.80	Twin Falls County Treasurer	Property Tax Expense	Rev Alloc 4-1	274 Victory Ave 2019 Canal Co. Water Shares / #11666
4005	12/04/2019	26.76	Twin Falls County Treasurer	Property Tax Expense	Rev Alloc 4-1	Minidoka Av Pkg Lot-2019 Canal Co. Water Shares / #11624
4005	12/04/2019	11.28	Twin Falls County Treasurer	Property Tax Expense	Rev Alloc 4-1	Land W of Maxwell Av-2019 Canal Co. Water Shares / #11767
4006	12/04/2019	500.00	Urban Land Institute	Prof. Dev. & Training	General	Magic Valley Emerging Trends in Real Estate 2020/ #3104575



Date: Monday, December 9, 2019
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray, Executive Director

DISCUSSION

Request:

Discussion about Agency owned properties.

Time Estimate:

N/A

Background:

The Urban Renewal Agency of the City of Twin Falls owns approximately 14.66 acres of property scattered throughout the downtown area also known as Revenue Allocation Area #4-1. The three largest parcels total 7.59 acres and are located within the Rock Creek Canyon Area. The only other larger than an acre is the parking lot along Minidoka Ave parallel to the railroad tracks. All other lots are smaller than one acre.

Two lots have a building on them. One is 160 Main Ave S which is an active project. The other is the Veterans Clinic located at 260 2nd Ave E, the lease for which expires October 31, 2020.

The Agency has no formal disposition policy other than what is outlined in state code. In 2016, the Board reviewed a draft policy which proposed guidelines for the sale of property. This policy was never adopted (see attached).

Approval Process:

No vote is needed at this time. Property sale would need to follow the process outlined in Title 50 of Idaho State Code, Chapters 20 & 29, for Urban Renewal Agencies. A majority vote by the board would be needed to authorize final sale of property.

Budget Impact:

N/A

Regulatory Impact:

N/A

Conclusion:

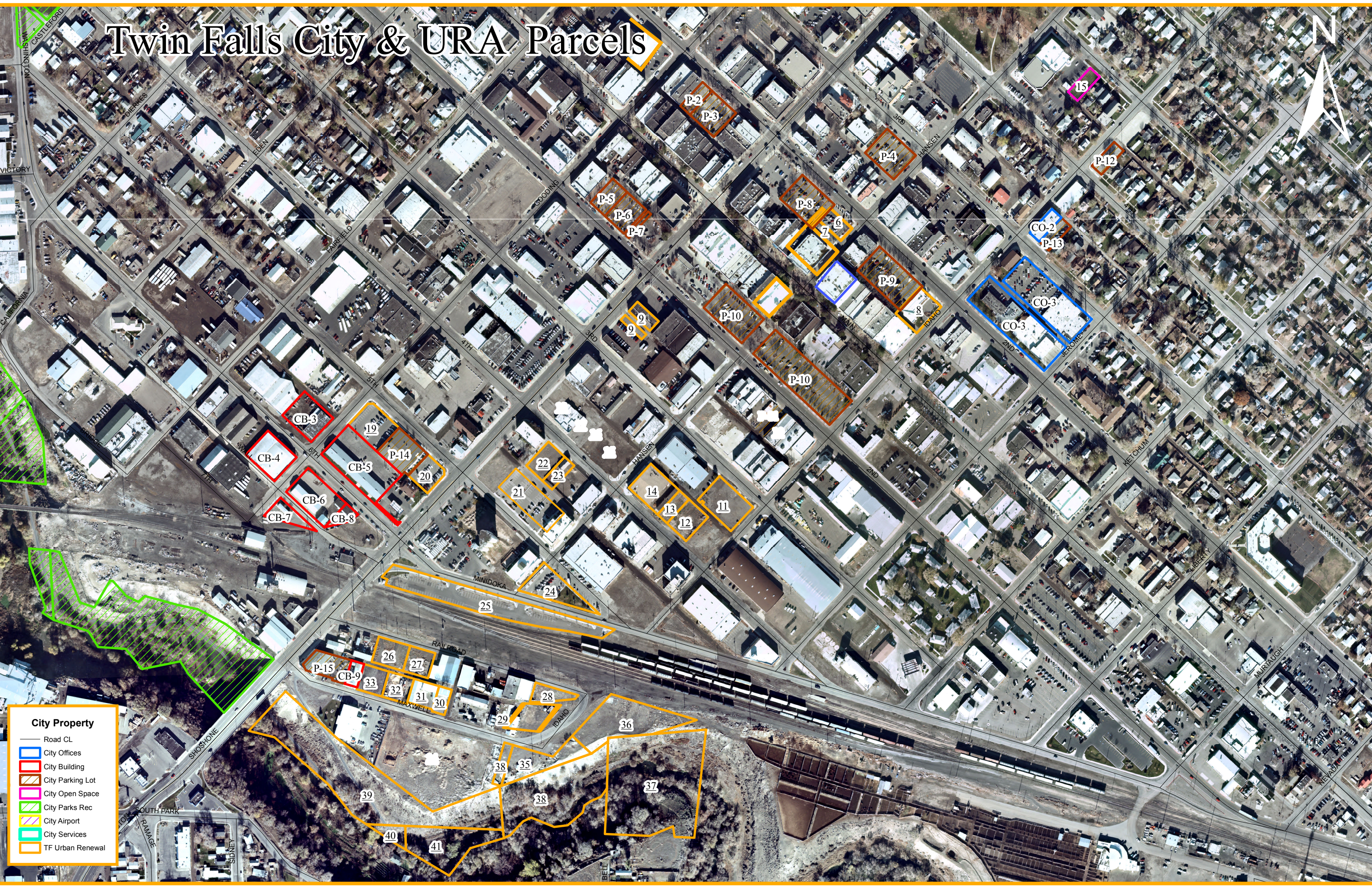
The agency has a number of properties that are not valuable in and of themselves, but can be important when strategically used as part of larger projects. The Board will need to decide the proper use of many of these parcels as the Revenue Allocation Area is set to expire in 2022.

Attachments:

1. TFURA & City Downtown Parcels

2. URA Owned Properties 20191209
3. Property Management Policy Draft 11~14

Twin Falls City & URA Parcels



City Property

- Road CL
- City Offices
- City Building
- City Parking Lot
- City Open Space
- City Parks Rec
- City Airport
- City Services
- TF Urban Renewal

Twin Falls Urban Renewal owned properties

<u>Property Address</u>	<u>Parcel ID</u>	<u>Acreage</u>	<u>Est Land Value</u>	<u>Current Use</u>
159 Main Ave E	RPT0001087029A	0.29	106,000	Downtown Commons Plaza
160 Main Ave S	RPT0001103014A	0.22	88,000	Vacant Building
SW Corner of 2nd Ave E and Hansen St	RPT000108700CA	0.29	56,000	Parking Lot
260 2nd Avenue E	RPT0001088013B	0.29	36,000	Veterns Clinic
215 Shoshone St S	RPT0001118004A	0.11	52,000	Vacant Lot
SW Corner of 3rd Ave S and Idaho St	RPT0001133010B	0.5	80,000	Parking Lot
341 Hansen St S	RPT0001133017A	0.43	78,000	Parking Lot
249 4th Ave S	RPT0001133025A	0.72	82,000	Parking Lot
135 5th Ave S	RPT0001145011A	0.65	75,000	Parking Lot
229 2nd Ave N	RPT0001085008A	0.5	70,000	Parking Lot
241 2nd Ave N	RPT0001085006A	0.14	35,000	Parking Lot
250 5th Ave S	RPT0001155000A	0.52	30,000	Parking Lot
South of Minidoka Ave and Hansen St	RPT00107166005	1.29	50,000	Parking Lot
244 Railroad Ave S	RPT4401001018A	0.15	20,000	Vacant Lot
237 Maxwell Ave	RPT4401001035A	0.11	13,000	Vacant Lot
260 Maxwell Ave	RPT00107166613	2.85	76,000	Rock Creek Area
247 Bell St	RPT00107166620	3.01	43,000	Rock Creek Area
SE Corner of 5th Ave W and Gooding St	RPT0001153001D	0.29	30,000	Parking Lot
SW Corner of 5th Ave W and Shoshone St	RPT0001153007A	0.34	35,000	Parking Lot
151 Maxwell Ave	RPT4401001028A	0.23	50,000	Vacant Lot
274 Victory Ave	RPT00107171241	1.73	35,000	Rock Creek Area
		14.66		



Policy Statement – 2017-01

Title: Real Property Management

Date: _____, 2017

Title: Policy with regard to acquisition, retention and disposition of real property

Purpose: The purpose of the Real Property Management Policy is to articulate the direction of the Board of Commissioners with respect to the position of the Agency, consistent with applicable state law, in the acquisition, retention and disposition of real property in the pursuit of goals and to ensure consistent approach to such issues.

Policy:

A) Acquisition:

- 1) The Urban Renewal Agency of the City of Twin Falls (TFURA) shall have the right to acquire any interest in real property, including fee simple title thereto, which it may deem necessary for or in connection with an urban renewal project and related activities. Acquisition authority is based upon Idaho Code §§ 50-2010, 50-2018(10), 50-2018(12), and 50-2903(13). Idaho Code § 50-2018(12) requires an agency's urban renewal plan to indicate potential land acquisition.
- 2) The Agency may acquire real property for
 - a. redevelopment in support of adopted urban renewal plans,
 - b. for long-term public uses or
 - c. in support of community economic development purposes.
- 3) When authorizing the acquisition of a particular property, the Board of Commissioners will state within the resolution authorizing such acquisition, which purpose the property will serve.
- 4) Any change in anticipated property use will be implemented by way of a subsequent resolution of the Board of Commissioners.
- 5) The cost of acquisition shall be based upon the current market value of similar properties located within the same geographic area, determined by either a formal appraisal or an estimate of range of values provided by a competent real estate professional familiar with conditions in the area. The Agency may also take into consideration the assessed value of the properties

as determined by the Twin Falls County Assessor and/or any real estate listing price for the properties.

- 6) The Agency may retain the services of a real estate professional, use Agency Staff, other City resources, legal counsel or any other assistance it determines appropriate to the situation.
- 7) The Agency Board of Commissioners may discuss acquisition of specific parcels and provide direction to staff or agents in an executive session of the Board of Commissioners to the extent provided by law. See Idaho Code § 74-206(1)(c).
- 8) At such time as a property has been acquired by the Agency, it will be entered into and maintained in the Agency Property Inventory.
- 9) The Board of Commissioners acknowledges that state law grants to Urban Renewal Agencies in Idaho the power of eminent domain, the existence of which is essential in retaining the full authority of a public entity under state law and the Idaho Constitution. See Idaho Code § 7-701A. However the Agency is committed to respecting the rights of property owners and will only exercise those powers as a last resort in an essential acquisition or to alleviate a clear threat to public health and safety as prescribed by law. The property owner is entitled to an advice of rights form as required by Idaho Code § 7-711A. Such action would only be initiated after consultation with the City Council of the City of Twin Falls.

B) Retention:

- 1) For properties acquired under section A.2.a. above, a plan for redevelopment shall be established for how such property shall be developed either independently or in concert with other surrounding properties.
- 2) Consistent with state law, such properties shall be redeveloped in conformance with adopted urban renewal plans as soon as practical after acquisition.
- 3) If redevelopment occurs more three years after the date of acquisition, public notification, as prescribed by law, shall be made reflecting Agency plans for the property. See Idaho Code § 50-2011(f)
- 4) For properties acquired under section A.2.b. above, transfer of ownership to the appropriate public entity shall be made as soon as practical under conditions acceptable to the receiving entity.
- 5) For properties acquired under section A.2.b. above a specific agreement detailing the goals of the economic development acquisition between the Agency and the sponsoring economic development entity will be developed and adopted by the TFURA Board of Commissioners.
 - a. An annual report with respect to the goals of the project will be provided to the sponsoring entity and made available to the general public.

- 6) A detailed Agency Property Inventory shall be developed and maintained on an on-going basis, updated at least quarterly or whenever an acquisition or disposition occurs impacting the property holdings of the Agency.
- 7) The Agency may temporarily operate and maintain real property acquired by it pending disposition. All costs incident to the operation and maintenance of such properties shall be the obligation of the Agency Rental Fund without support from the Revenue Allocation Areas.
- 8) If the Agency acquires real property that has an on-going public purpose and elects to retain ownership and operational responsibility, it may continue that ownership even after closure of the urban renewal district has terminated as long as such activity produces sufficient resources to cover its full operating obligations. See Idaho Code § 50-2905(8).

C) Disposition:

Generally, the disposition process is governed by Idaho Code § 50-2011, which describes the process for disposition to private developers, other public entities (see also § 50-2015(f)), and non-profit entities. An Agency may prescribe an alternative disposition process, but such process must meet the objectives of Idaho Code § 50-2011.

- 1) Interest in Agency-owned property may be transferred to private developers who demonstrate an interest and capacity to utilize the property to implement the adopted urban renewal plan.
- 2) The developer must demonstrate how their use of the property is in accord with the urban renewal plan.
- 3) The developer must agree to not use the property for speculative purposes and not sell the property until the development for which the transfer is made has been completed and a Certificate of Completion has been issued by the Agency.
- 4) Transfer of Agency property to a private entity can only be accomplished through a competitive process as prescribed by law.
- 5) The Agency may use a Request for Qualifications (RFQ) process, Request for Proposal (RFP) process or respond to specific proposals from a developer through the Exclusive Right to Negotiate (ERN) process, at the discretion of the Board of Commissioners.
- 6) The value associated with the transfer must be based upon a "Fair Reuse" basis recognizing the specifics of the development proposal and the conditions imposed by the Agency upon such transfer.
- 7) Real property transferred to a public entity for a public use may be conveyed with or without compensation and for any consideration deemed appropriate by the Board of Commissioners in consultation with the receiving entity.
- 8) Agency property may be transferred for industrial or commercial purposes to a private entity or non-profit corporation for development consistent with the urban renewal plan at "Fair Reuse" value.

- a. Improvements to the property required under the urban renewal plan may be deferred to the ultimate industrial or commercial developer.

Adopted by the Board of Commissioners
The Urban Renewal Agency of Twin Falls, Idaho
January 9, 2017

, Chair

, Secretary

4851-8996-9725, v. 3



Date: Monday, December 9, 2019
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Consideration of a request to accept a response to the Request for Proposal to develop Agency owned property at 215 Shoshone St. South.

Time Estimate:

N/A

Background:

The Urban Renewal Agency of the City of Twin Falls requested proposals for the acquisition of 0.189 Acre of vacant property located generally at 215 Shoshone Street South in Twin Falls, Idaho. The property is identified as Lots 4, 5 & 17, Block 118, of the original Twin Falls Townsite, and is owned in fee simple by the URA. The property is currently zoned CB – Commercial Central Business. Proposals were to be submitted to the Agency no later than 4:00 pm, December 4, 2019. (see attached)

The request was published for the first time in the Times-News of Twin Falls on Monday, November 4, 2019, and a second time on Monday, November 18. It was also sent to multiple known developers and real estate brokers within the region.

The Agency received three responses to its request, all are attached.

The first response was from Peter Candy and Paul Kenny of Sun Valley, Idaho. Mr. Candy and Mr. Kenny made no monetary offer to acquire the site, but would like to include the property in a 94-unit residential development they intend for Lots 18-30 on the same block. The proposed value of the development is approximately \$8m. This request would require acquisition of the remaining lots which has not taken place. No development plan has taken place, but the response anticipated beginning entitlements for development in spring 2020, with construction through winter 2020-21.

A second response was received from Tyler Davis-Jeffers, President of Summit Creek Capital. Mr. Davis-Jeffers response also made no monetary offer to acquire the lots, but requested that the Agency hold on to the property if no "compelling" development proposal is put forth.

The third response is from Todd Blass of 102 Main LLC. Mr. Blass has offered to purchase the lots for \$33,750.00 for the purpose of developing a private parking lot for current and future tenants of his building at 102 Main Ave S.

Approval Process:

A majority vote by the board would carry the motion what is put forth.

Budget Impact:

No budget commitments are being made at this time.

Regulatory Impact:

N/A

Conclusion:

Of the three responses, two are viable proposals.

The agency may decide to not select any of these proposals, or may choose one.

Selecting one of the proposals will allow the agency to enter into an exclusive right to negotiate with one of the proposed developments.

No formal contracts or sale offers are being approved at this time.

Attachments:

1. REQUEST FOR PROPOSALS - 215 Shoshone St S
2. RFP - Lot 17 Block 118 Twin Falls
3. URA Letter 12.4.19
4. RFP Response Letter- Todd Blass

REQUEST FOR PROPOSALS

ISSUED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

FOR: The purchase of a vacant parcel of ground located generally at 215 Shoshone Street South in Twin Falls, Idaho

DEADLINE FOR SUBMISSION: December 4, 2019

TO BE SUBMITTED: Nathan Murray, Executive Director
Urban Renewal Agency
PO Box 1907
Twin Falls, Idaho 83303

1. Purpose

The Urban Renewal Agency of the City of Twin Falls ("URA"), an Independent Public Body Corporation and Politic, is soliciting proposals for the acquisition of 0.189 acre of vacant property located generally at 215 Shoshone Street South in Twin Falls, Idaho.

The property is identified as: Parcel #RPT0001118004A Twin Falls Townsite, Final & Amended, Lots 4, 5 & 17, Block 118, (16-10-17), (63-602A). The property is currently owned in fee simple by the URA. The property is currently zoned as CB – Commercial Central Business.

2. Specifications and Scope

The URA is seeking a party to utilize the lot located at 215 Shoshone St. S in Twin Falls, Idaho for the purpose of development or expansion of a commercial use. The URA would like to see the development of the property for uses which support the growth and vibrancy of downtown Twin Falls. Proposed development would require approval from the City of Twin Falls for any applicable building and zoning codes.

Goals of the URA are to help facilitate business growth, expand employment, increase the property tax base, and encourage high-quality development.

The URA is not aware of any environmental contamination or similar concerns with the site at this time. The property is being sold as-is. Potential buyers will have the opportunity to inspect the site and perform their own due diligence analysis prior to a closing sale.

3. Submittal Requirements

To be considered, a sealed proposal must be submitted no later than 4:00 P.M. MDT on Wednesday, December 4, 2019, at which time the proposals will be publicly opened. An original proposal must be mailed or delivered to:

Urban Renewal Agency of the City of Twin Falls
Attn: Nathan Murray
203 Main Avenue East (83301)
PO Box 1907
Twin Falls, ID 83303

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

- a. Summary information of the proposed development of the site, including any preliminary site plans or rendering of proposed development.
- b. Total proposed payment (and terms, if any) of Respondent's offer to purchase.
- c. Timeline of project to completion.

4. Basis for Selection

This RFP will be evaluated utilizing the criteria listed below:

- a. Scope of development planned in order to utilize the lot.
- b. Expedited timeline of development planned on the site.
- c. Benefit to the taxpayers in the City of Twin Falls.
- d. Benefit to the property owners and property values in the City of Twin Falls.
- e. Certainty of Respondent to perform including timelines, occupant (owner or third-party tenant certainty) and financing ability.
- f. Proposed purchase amount, if any.

The sale of the Property is subject to final approval of the URA Board. The URA reserves the right to reject any and all proposals, to make an award on the basis of suitability of purpose or, to accept a proposal based upon any other criteria that the URA believes to be in the best interest of the URA, its mission and its constituents.

After the URA has identified the proposal with the best value for the URA and its constituents, the URA shall have the right to negotiate with the Respondent over the final terms and conditions. These negotiations may include bargaining.

5. Public Records

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

6. Questions

Questions regarding this RFP or the need for additional data or information should be submitted in writing by email to nmurray@tfid.org no later than 5:00 P.M. MDT on Friday, November 29, 2019.

12/3/19

REQUEST FOR PROPOSALS

ISSUED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

FOR: The purchase of a vacant parcel of ground located generally at 215 Shoshone Street South in Twin Falls, Idaho

DEADLINE FOR SUBMISSION: December 4, 2019

TO BE SUBMITTED: Nathan Murray, Executive Director
Urban Renewal Agency
PO Box 1907
Twin Falls, Idaho 83303

SUBMITTED BY: Paul Kenny & Peter Candy
Box 953, Sun Valley, Idaho 83353
208-726-1918 (Paul)
208-720-5477 (Peter)

1. Purpose

The Urban Renewal Agency of the City of Twin Falls ("URA"), an Independent Public Body Corporation and Politic, is soliciting proposals for the acquisition of 0.189 acre of vacant property located generally at 215 Shoshone Street South in Twin Falls, Idaho.

The property is identified as: Parcel #RPT0001118004A Twin Falls Townsite, Final & Amended, Lots 4, 5 & 17, Block 118, (16-10-17), (63-602A). The property is currently owned in fee simple by the URA. The property is currently zoned as CB – Commercial Central Business.

2. Submittal Requirements

- a. [Summary information of the proposed development of the site, including any preliminary site plans or rendering of proposed development:](#)

Our project would include Lot 17, and without Lot 17, our project is not feasible. See "Subject Property" description below. The "Proposed Project" shall be a one-phase apartment project of minimum 94 units as described below:

94 Units (Gross Bldg. Sq. Ft., (50,574)

53-Studio @ 16'x20', 320 Sq. Ft.

41-1Bd/1 Bath @ 16'x26', 416 Sq. Ft

Mgr. Office/Apt., 1,250 Sq. Ft.

Building Circulation, 12,716 Sq. Ft. (Corridors, Stairs, Entry, Laundry, 25.14%)

Rooftop Bar-b-que, Jacuzzi, and Meeting/Celebration Room with Restroom

The estimated completed cost of the “Proposed Project” is \$8,000,000.

The “Subject Property” is thirteen lots; four lots measuring 25’ x 110’ each, and nine lots measuring 25’ x 125’ each, totaling 39,125 square feet, located on 3rd Avenue South and on Shoshone Street, Twin Falls, Idaho. The legal description of the Subject Property is as follow: Lots 18 through 30, Block 118, City of Twin Falls, Idaho. (SEE PLAT & AERIAL BELOW)



CONCEPTUAL SITE PLAN



b. [Total proposed payment \(and terms, if any\) of Respondent's offer to purchase:](#)

We are asking the URA to purchase the attached "Subject Property" from the current property owner Emilee Golay (Treasures, LLC), and include Lot 17. Purchase price of Golay property is \$425,000.

c. [Timeline of project to completion.](#)

January 2020 URA contract with Emily finalized.
Begin entitlement process in February 2020.
Complete entitlement process in July 2020.
Begin off-site and in-site improvements in August 2020.
Complete off-site and on-site improvements in October 2020.
Project vertical construction begins in November 2020.
Construction through winter 2020-2021.
Project completed in March 2021.
Project opens in April 2021.

3. Basis for Selection

a. [Scope of development planned in order to utilize the lot:](#)

The estimated completed cost of the "Proposed Project" is \$8,000,000.

b. Benefit to the taxpayers in the City of Twin Falls:

Enhanced downtown economy with full time residents spending time and dollars downtown.

c. Benefit to the property owners and property values in the City of Twin Falls.

IBR reports that "year-over-year percent increases (in property values) 44.7% in the downtown Twin Falls Opportunity Zone".



To: Nathan Murray, URA Executive Director

From: Tyler Davis-Jeffers, President, Summit Creek Capital

Re: RFP 215 Shoshone Street

Date: 12/4/2019

In response to your request for proposals to develop 215 Shoshone Street, Twin Falls, ID, I wanted to submit a letter of opinion for your consideration. Firstly, I wanted to commend the TFURA for your bold initiatives over the last several years. You have collectively- in partnership with the City and private entities- achieved great success in revitalizing the downtown core of Twin Falls across multiple projects. You have fulfilled the role that URAs are intended to serve by bringing businesses and soon residents to underdeveloped areas of the City. The public overwhelmingly expressed an interest in downtown revitalization years ago, and the bold steps taken by the URA and the City have supported projects and initiatives that do just that.

That said, the URA was never intended to support all projects for an extended period of time, but rather to support the right projects that would create a spark for future development. New, bold projects in underdeveloped areas are often difficult to finance, and therefore require public-private partnerships to succeed. Once these projects take root, they provide a template for future projects, and a comparable for financial institutions to use for their own due diligence and analysis. However, there will still be a need for public-private partnerships downtown in the future, and this may occur after the URA district downtown has been closed. The City should still have the ability to issue RFPs and utilize City-owned assets to incentivize beneficial projects. I believe that the lot located at 215 Shoshone Street may be such an asset.

Certainly, if you receive a compelling proposal that would provide a beneficial project to the downtown community and help increase the tax basis for the City in the future, I would urge you to consider the proposal. But if you are faced with a mediocre proposal lacking sufficient benefit for the community, I would support you in a decision to maintain control of the asset for future projects that would hold merit.

Again, as a past and current partner of the TFURA, I want to express my appreciation for your dedication to the community of Twin Falls and extend my support for your mission in revitalizing portions of the community through development partnerships.

Tyler Davis-Jeffers

A handwritten signature in dark ink, appearing to read "Tyler Davis-Jeffers", with a long horizontal line extending to the right.

Todd Blass

Subject: URA Proposal

Urban Renewal Agency of the City of Twin Falls
Attn: Nathan Murray
203 Main Avenue East
PO Box 1907
Twin Falls, Idaho

Re: Lots 4, 5 and 17, Block 118, Twin Falls Townsite

I propose the purchase of the 3 lots referenced above. The intended use of the property will be private parking associated with 102 Main, commonly referred to as the Wells Fargo Building. This building has around 50,000 sf, of which 32,000 sf is above ground. The current space under lease is around 17,500 sf, 7500 sf of which is occupied and 9,000 sf that is being renovated and will accommodate an additional 70 workers when complete. This completion will bring the occupancy to around 110 full time employees. With adequate marketing, renovations and business growth, the potential for this building is around 200 employees.

While the City has an abundance of parking to accommodate our needs well into the future, this acquisition is to keep free as many spaces as possible for retail owners between Shoshone Street and Idaho Street. As part of a site analysis, EHM Engineers has looked at the property and informed me this site would accommodate 27 parking spaces on the 3 lots. The intent is to make this parking available to the tenants located in 102 Main and ease future parking within the block of my building.

The purchase price for the 3 lots would be \$33,750, with closing and payment within 30 days of acceptance.

The property will be graded and made available immediately to occupants of 102 Main.

Please feel free to contact me with any questions.

Todd Blass

R. Todd Blass
102 Main LLC
tblass@titlefact.com
208-733-3821



Date: Monday, December 9, 2019
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Consideration of a request to sign Resolution No. 2019-09 approving the First Amendment to the Disposition & Development Agreement relating to the 160 Main Avenue South development.

Time Estimate:

N/A

Background:

On August 12, 2019, the Agency Board approved Resolution #2019-08 entering into a disposition and development agreement with the developer of the project known as 160 Main.

Under Section 4.1 of the DDA, the developer was to submit preliminary evidence of financing within ninety (90) days. This date expired on November 27, 2019.

On November 26, 2019, the developer requested an extension to the timetable as they are still working on design documents for the project which has an impact on the financing.

Attached is a document which includes the language for an amendment to the DDA along with a Resolution which documents the Agency's actions should they choose to grant an extension.

The new date for submission of documentation is January 31, 2020.

Approval Process:

A majority vote by the Board would carry the proposed action.

Budget Impact:

N/A

Regulatory Impact:

N/A

Conclusion:

The Developer is continuing to make progress on the Project design, permitting and site demolition, and Agency staff believes it is in the best interest of the Project to extend the deadline to submit preliminary evidence of financing to January 31, 2020.

Attachments:

1. Resolution 2019-09 One Sixty 1st Amendment DDA

2. DDA_First Amendment_Section 4.1
3. DDA Attachment 4 - Schedule of Performance

RESOLUTION NO. 2019-09

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, APPROVING THE FIRST AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, AND ONESIXTY LLC; AND AUTHORIZING THE CHAIR OR VICE-CHAIR TO EXECUTE AND ATTEST SAID FIRST AMENDMENT SUBJECT TO CERTAIN CONDITIONS; AUTHORIZING THE CHAIR AND VICE-CHAIR TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE FIRST AMENDMENT AND TO MAKE ANY NECESSARY TECHNICAL CHANGES TO THE FIRST AMENDMENT SUBJECT TO CERTAIN CONDITIONS; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the City of Twin Falls, Idaho, 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 (hereinafter the “Law”) and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (hereinafter 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 (the “Area #4 Plan”). The Area #4 Plan has been amended several times;

WHEREAS, on May 4, 1998, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for Urban Renewal Area #4 and Creating Revenue Allocation 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 No. 2579 on May 4, 1998, approving the RAA #4-1 Plan, and making certain findings;

WHEREAS, on August 26, 2013, the City Council, after notice duly published, conducted a public hearing on the Amended Urban Renewal Plan for Revenue Allocation Area #4-1 Expansion (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, in order to achieve the objectives of the Amended RAA #4-1 Plan, the Agency acquired real property for the revitalization of areas within the Project Area generally located at 160 Main Avenue South, Twin Falls, Idaho 83301 (the "Site"). The Site was acquired by the Agency in 2017;

WHEREAS, following a competitive selection process pursuant to Idaho Code § 50-2011, on August 12, 2019, the Agency Board approved Resolution No. 2019-08 entering into a Disposition and Development Agreement (the "DDA") with the Developer;

WHEREAS, under Section 4.1 of the DDA, the Developer's Submission of Preliminary Evidence of Financing is due "[n]o later than ninety (90) days after the Effective Date or such later time as may be approved by Agency...;"

WHEREAS, the Developer's deadline to submit preliminary evidence of financing was November 27, 2019;

WHEREAS, on November 26, 2019, Developer requested Agency grant an extension of the deadline to submit preliminary evidence of financing to January 31, 2020;

WHEREAS, Developer is continuing to make progress on the Project design, permitting and site demolition, and Agency staff believes it is in the best interest of the Project to extend the deadline to submit preliminary evidence of financing to January 31, 2020;

WHEREAS, Agency staff recommends approval of the First Amendment to the DDA;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the First Amendment to the DDA and to authorize the Chair or Vice-Chair to execute and attest the Agreement, subject to certain conditions, and to execute all necessary documents to implement the transaction, subject to the conditions set forth below.

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

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

Section 2: That the First Amendment to the DDA, a copy of which is attached hereto as Exhibit A and incorporated herein as if set out in full, extending the deadline to submit preliminary evidence of financing to January 31, 2020, and extending the deadline for Developer to notify Agency in writing that in Developer's judgment it is not economically or financially feasible for Developer to perform or finance its obligations under the DDA in the time established therefore in the Schedule of Performance to March 27, 2020, is hereby approved and adopted.

Section 3: That the Chair or Vice-Chair of the Board of Commissioners of the Agency are hereby authorized to sign and enter into the First Amendment to the DDA and, further, are hereby authorized to execute all necessary documents required to implement the actions contemplated by the First Amendment to the DDA, subject to representations by the Executive Director and Agency legal counsel that all conditions precedent to actions and any necessary technical changes to the First Amendment to the DDA or other documents are acceptable upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the First Amendment to the DDA and the comments and discussions received at the December 9, 2019, Agency Board meeting.

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 December 9, 2019. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 9th day of December 2019.

APPROVED:

Cindy Bond, Chair

ATTEST:

Andy Hohwieler, Secretary

4819-0517-3678, v. 1

First Amendment to the Disposition and Development Agreement

**Urban Renewal Agency of the City of Twin Falls, Idaho
and**

OneSixty LLC, an Idaho limited liability company

160 Main Avenue South Property

THIS FIRST AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT (the “First Amendment”) is entered into this 9th day of December 2019, by and between the Urban Renewal Agency of the City of Twin Falls, Idaho, a public body, corporate and politic (the “Agency”), organized pursuant to the Idaho Urban Renewal Law of 1965, title 50, chapter 20, Idaho Code, as amended (the “Law”), and undertaking projects under the Local Economic Development Act, title 50, chapter 29, Idaho Code, as amended (the “Act”), and OneSixty LLC, an Idaho limited liability company (the “Developer”), collectively, the Agency and Developer may be referred to as the Parties and each individually as Party on the terms and provisions set forth below.

RECITALS

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 (the “Area #4 Plan”). The Area #4 Plan has been amended several times;

WHEREAS, on May 4, 1998, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for Urban Renewal Area #4 and Creating Revenue Allocation 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 No. 2579 on May 4, 1998, approving the RAA #4-1 Plan, and making certain findings;

WHEREAS, on August 26, 2013, the City Council, after notice duly published, conducted a public hearing on the Amended Urban Renewal Plan for Revenue Allocation Area #4-1 Expansion (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, in order to achieve the objectives of the Amended RAA #4-1 Plan, the Agency acquired real property for the revitalization of areas within the Project Area generally located at 160 Main Avenue South, Twin Falls, Idaho 83301 (the “Site”). The Site was acquired by the Agency in 2017;

WHEREAS, following a competitive selection process pursuant to Idaho Code § 50-2011, on August 12, 2019, the Agency Board approved Resolution No. 2019-08 entering into a Disposition and Development Agreement (the “DDA”) with the Developer;

WHEREAS, under Section 4.1 of the DDA, the Developer’s Submission of Preliminary Evidence of Financing is due “[n]o later than ninety (90) days after the Effective Date or such later time as may be approved by Agency...;”

WHEREAS, the Developer’s deadline to submit preliminary evidence of financing was November 27, 2019;

WHEREAS, on November 26, 2019, Developer requested Agency grant an extension of the deadline to submit preliminary evidence of financing to January 31, 2020;

WHEREAS, Developer is continuing to make progress on the Project design, permitting and site demolition, and Agency staff believes it is in the best interest of the Project to extend the deadline to submit preliminary evidence of financing to January 31, 2020;

WHEREAS, the deadline set forth in Section 11.6.1(d) of the DDA for Developer to notify Agency in writing that in Developer’s judgment, it is not economically or financially feasible for Developer to perform or finance its obligations under the DDA in the time established therefore in the Schedule of Performance, shall be extended to March 27, 2020.

NOW, THEREFORE, the Parties hereto agree as follows:

AGREEMENTS

Attachment 4. SUBSTITUTED SCHEDULE OF PERFORMANCE.

The Schedule of Performance, Attachment 4 to the DDA, is hereby revised so that Item 4 is due on or before January 31, 2020. The deadline to submit preliminary evidence of financing as provided in Section 4.1 of the DDA is hereby extended accordingly. The Developer’s right of termination for financial feasibility set forth in Section 11.6.1(d) of the DDA is extended to March 27, 2020. Additionally, the Schedule of Performance has been updated to reflect the actual Effective Date of the DDA.

The recitals first set forth above constitute a part of and are hereby incorporated into this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment as of the date set opposite their signatures. The effective date of this First Amendment shall be the date this First Amendment is signed by the Agency.

_____, 2019

AGENCY:

URBAN RENEWAL AGENCY OF THE CITY OF
TWIN FALLS

By _____
Cindy Bond, Chair

_____, 2019

DEVELOPER:

ONESIXTY LLC, an Idaho limited liability
company

By: GO QOZ TWIN FALLS LLC, an Idaho
limited liability company

Its Sole Member

By: GALENA OPPORTUNITY, INC.,
an Idaho corporation

Its Manager

By: _____
Bill Truax, President

STATE OF IDAHO)
) ss.
County of _____)

On this _____ day of _____, 2019, before me, _____, the undersigned notary public in and for said county and state, personally appeared Cindy Bond, known or identified to me to be the Chair of URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, the public body, corporate and politic, that executed the within instrument on behalf of said Agency, and acknowledged to me that such Agency executed the same for the purposes herein contained.

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 for Idaho
My commission expires _____

STATE OF IDAHO)
) ss.
County of _____)

On this _____ day of _____, 2019, before me, _____, the Notary Public in and for said State, personally appeared Bill Truax, known or identified to me to be the President of GALENA OPPORTUNITY, INC., an Idaho corporation, the Manager of GO QOZ TWIN FALLS LLC, an Idaho limited liability company, the Sole Member of ONESIXTY LLC, a limited liability company, "Developer" herein, and acknowledged to me that he executed the within instrument on behalf of said Developer for the purposes herein contained.

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 for Idaho
My commission expires _____

Schedule of Performance, The OneSixty Project

	Action	Due Date	Section
1	<u>Execution & Delivery of Agreement by Developer.</u> Developer shall execute and deliver this Agreement to Agency.	On or before August 12, 2019. Actual: August 28, 2019	
2	<u>Execution and Delivery of Agreement by Agency.</u> Agency shall consider approval of this Agreement, and if approved, shall deliver one executed original to Developer.	Within 45 days of execution and delivery by Developer. Tentatively: August 12, 2019; Actual: August 29, 2019	13.8
3	<u>Payment of Deposit.</u> Within fifteen (15) business days of execution of Agreement, Developer shall deposit with Agency the sum of \$10,000.	Upon full execution of this Agreement. Tentatively: August 13, 2019; Deadline: September 20, 2019	5.1
4	<u>Submission of Preliminary Evidence of Financing.</u> Developer shall submit to Agency evidence satisfactory to the Agency that Developer will have at or before Closing the financial capability necessary for the acquisition of the Property and the development of the Project thereon pursuant to this Agreement.	No later than ninety (90) days after the Effective Date or such later time as may be approved by Agency. Tentatively: November 11, 2019; Deadline: November 27, 2019; Amended Deadline: January 31, 2020; Developer's Right of Termination for Financial Feasibility - Deadline: January 27, 2020; extended to March 27, 2020 (§ 11.6.1(d))	4.1
5	<u>Time to Approve Evidence of Financing.</u> Agency shall approve or disapprove of Developer's evidence of financing	Within thirty (30) days of Developer's submission of evidence of financing. Tentatively: December 27, 2019	4.2
6	<u>Escrow Opening.</u> Agency shall open escrow for the sale of Parcel to Developer.	Within 5 business days of Execution of Agreement by Agency. Tentatively: August 19, 2019; Deadline: September 6, 2019	5.3
7	<u>Early Entry.</u> Agency permits developer to enter upon parcel prior to closing to conduct demolition and site preparation	Effective Date: August 29, 2019	3.1
8	<u>Submission of Agency Design Review Drawings.</u>	TBD	7.4
9	<u>Approval of Design Review Drawings.</u>	TBD	7.5
10	<u>Submission of Revised Design Review Drawings.</u>	Prior to Submission to City; No less than 45 days prior to submittal to City	7.5
11	<u>Approval of Revised Design Review Drawings.</u>	Within 15 days of submission by Developer	7.5
12	<u>Submission of Final Construction Documents.</u> Developer shall prepare and submit to Agency for review and approval construction plans sufficient to obtain a building permit for the Project.	Thirty days prior to Closing	7.6
13	<u>Approval of Final Construction Documents.</u>	Within 15 days of submission by Developer	7.8
14	<u>Submission of Revised Final Construction Documents.</u>	Upon completion, but at least 30 days prior to Closing	7.6
15	<u>Approval of Revised Final Construction Documents.</u>	Within 15 days of submission by Developer	7.6
16	<u>Insurance.</u> Developer shall furnish evidence of the insurance required under the Agreement to Agency.	Prior to Closing.	8

17	<u>City and Government Permits.</u> Developer shall secure all necessary permits (which shall be issued immediately upon closing), other than building permits and condominium plat approvals, for the Project.	Prior to Closing.	5.4.1 (a)
18	<u>Construction Loan Closings.</u> Financing for the Project shall be ready to close and be available to Developer upon Developer's acquisition of the Property	Concurrently with Closing	5.4.1 (d)
19	<u>Conditions Precedent to Closing.</u> All Conditions Precedent to Closing shall be satisfied or waived as appropriate.	Prior to Closing.	5.3.3
20	<u>Closing.</u> Agency shall close escrow and convey Parcel to Developer.	In no event later than ten (10) months after the Effective Date. Deadline: June 29, 2020	5.3.3
21	<u>Commencement of Construction</u> of the Project.	Within 30 days following Closing.	
22	<u>Completion of Construction.</u> Developer shall complete construction of Project as evidenced by the receipt of a Certificate of Completion and/or Occupancy from the City.	No later than 24 months after Closing.	5.1
23	<u>Certificate of Completion.</u> Agency shall provide Certification of Completion to Developer.	Promptly following City's issuance of a certificate of occupancy for 100% of the residential units and a certificate of occupancy/completion of at least the shell/core of the retail and/or office use and Developer is not in default.	9



Date: Monday, December 9, 2019
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Consideration of a request to adopt changes to the Bylaws of the Urban Renewal Agency of the City of Twin Falls.

Time Estimate:

N/A

Background:

The most recent bylaws of the Urban Renewal Agency of the City of Twin Falls were approved in May, 1989.

It is proposed by staff that the Board update its bylaws to better reflect current state law, include our board's modern practices, and clarify other items such as board appointments, terms and meeting policies.

The bylaws, while relatively simple, can help clarify roles and leadership responsibilities for various board members, and establish clear rules on business to be conducted during meetings.

Anticipated changes were discussed at the November 13, 2019, Board Meeting. A draft copy of proposed changes were later provided to each Board member with a comment period. No substantive changes were made by the Board.

Approval Process:

A majority vote by the board would authorize an update of the bylaws.

Budget Impact:

N/A

Regulatory Impact:

N/A

Conclusion:

Staff recommends approving the proposed bylaws as submitted.

Attachments:

1. BYLAWS - DRAFT 2019-01

**Bylaws of the
Urban Renewal Agency of the City of Twin Falls, Idaho**

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ARTICLE 1 - PUBLIC CORPORATION

The Urban Renewal Agency of the City of Twin Falls, Idaho (the “Agency”), is an independent public body, corporate and politic created pursuant to Title 50, Chapter 20, Idaho Code, (the “Act”) and Resolution No. 909 of the City of Twin Falls (the “City” or the “Municipality”) passed on July 19, 1965. These Bylaws are subject to any limitations contained therein.

ARTICLE 2 - NONLIABILITY OF COMMISSIONERS

The private property of the commissioners shall be exempt from execution or other liability from any debts of the Agency and no commissioner shall be liable or responsible for any debts or liabilities of the Agency.

ARTICLE 3 - COMMISSIONERS

Section A – General Powers. The business and affairs of the Agency shall be managed by the board of commissioners which shall exercise all of the powers of the Agency.

Section B – Compensation. Commissioners shall serve without compensation but commissioners shall be entitled to out-of-pocket costs and compensation for their services for projects carried out by the Agency, ~~either from fees and charges related to such projects, or direct reimbursement from the City.~~

Section C – Appointment. The Agency is comprised of seven Commissioners appointed by the Mayor and confirmed by the City Council. Commission vacancies are filled by appointment of the Mayor, with confirmation by the City Council, and filled for the remainder of the unexpired term.

Section D – Term. Each commissioner shall serve a four (4) year term. Commissioners may serve up to two (2) consecutive terms. The terms of each commissioner shall expire in the month of June.

ARTICLE 4 - MEETINGS OF COMMISSIONERS

Section A – Regular Meetings. Regular meetings of the commissioners shall be scheduled at 12:00 noon, local time, on the second Monday of each month, at the City Hall, 203 Main Avenue East, Twin Falls, Idaho, for the purpose of transacting such business as may come before such meetings. Public notice shall be posted to the TFID.org website, in a prominent place at the principal office, if one exists, and at City Hall. ~~The board of commissioners shall cause notice of the regular meeting schedule to be published once in a newspaper of general circulation in the City. A similar notice shall be published if the regular meeting schedule is permanently changed.~~

Section B – Special Meetings. A special meeting of the board of commissioners may be called at any time by the Executive Director or the Chairperson ~~man, or by any two commissioners~~ by giving written notice to the Secretary specifying the time, date, place and purpose of such meeting. Upon receipt of such notice, the Secretary shall cause written notice of such time, date, place and purpose of such meeting to be given to each commissioner of the Agency as hereinafter provided in this Article 4.

Section C – Notice of Special Meetings. ~~Written~~ Public notice of the time, date, place and purpose of any special meeting of the Agency shall be posted to the TFID.org website, in a prominent place at the principal office, if one exists, and at City Hall ~~published in a newspaper of general circulation in the Municipality not later than the day~~ 24 hours preceding such meeting. **OR =** Notice of special meetings of the Agency shall be as required by the Idaho Open Meeting Law. ~~and delivered to each commissioner personally or by email at least forty-eight hours before the time of such meeting. Such notice shall, at least twenty-four hours before the time of such meeting, be posted at the main office of the Agency and given to each local newspaper and radio or television station which has on file with the Agency a written request to be notified of special meetings.~~

Section D – Waiver of Notice. Any commissioner may waive, in writing, any notice of a meeting required to be given by these Bylaws. The attendance of a commissioner at any meeting shall constitute a waiver of notice of such meeting by such commissioner, except in case a commissioner shall attend a meeting for the express purpose of objecting to the

transaction of any business on the ground that the meeting has not been lawfully called or convened.

Section E – Resolutions. Resolutions adopted by the Agency in connection with the exercise of any of its powers hereunder, or under the Act, shall be signed by the Chairperson or Vice Chairperson and attested by the Secretary or Assistant Secretary, provided that the person who attests shall not be the same person as the person who signs.

Section F – Quorum. A majority of the Agency shall constitute a quorum for the transaction of business (four commissioners). *(old article 6)*

ARTICLE 5 - OFFICERS

Section A – Number and Qualifications. The officers of the Agency shall be a Chairperson, a Vice Chairperson, and a Secretary and such other officers as may be determined by the Agency from time to time to perform such duties as may be designated by the Agency. Only the Chairperson and Vice Chairperson need be members of the Board of Commissioners.

Section B – Election and Term of Office. The officers shall be elected annually by the Agency at the first regular annual meeting of the Agency in July. Officer terms shall be for one year. ~~Each officer shall hold office until his successor shall have been elected.~~ Any vacancy in any office shall be filled by the Agency by election for the unexpired portion of the term.

Section C – Chairperson. ~~The Chairman:~~

1. The Chairperson shall be the principal executive officer of the Agency and, unless otherwise determined by the members of the Agency, shall preside at all meetings of the Agency.
2. The Chairperson shall ~~may~~ execute any resolutions adopted by the Agency and any documents, certificates, deeds, mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the Agency. ~~to be expressly delegated by the Agency or by the Bylaws to some other office or agent of the Agency, or shall be required by law to be otherwise made.~~ The Chairperson shall have the power to

vote on any matter under consideration by the Commission unless he or she is prohibited from doing so by Idaho law.

3. The Chairperson shall, in general, perform all duties incident to the office of the Chairperson and such other duties as may be prescribed by the Agency from time to time.

Section D – Vice Chairperson. In the absence of the Chairperson, or in the event of the Chairperson's inability or refusal to act, the Vice Chairperson shall perform the duties of the Chairperson, and when so acting shall have all the powers of and be subject to all of the restrictions upon the Chairperson. The Vice Chairperson shall also perform such other duties from time to time as may be prescribed by the Agency.

Section E – Secretary and Other Officers. Duties of the Secretary and other officers may vary, as directed by the Commission.

1. Shall keep the minutes of the meetings of the Agency in one, or more books kept for that purpose.
2. Shall see that all notices are duly given in accordance with these Bylaws and as required by law.
3. Shall be custodian of the corporate records and of the seal of the Agency, and may affix the seal of the Agency to resolutions, documents, certificates, deeds, mortgages, deeds of trust, notes, bonds, contracts and other instruments, the execution of which on behalf of the Agency under its seal is duly authorized in accordance with the provisions of these Bylaws.
4. Shall keep a register of the names and post office addresses of all commissioners.
5. Shall keep general charge of the books of the Agency.
6. Shall keep on file at all times a complete copy of the Ordinance of the Municipality creating the Agency and the Bylaws of the Agency, containing all amendments thereto (all of which shall be open to the inspection of the members of the Agency at any time and to the public).

- ~~7. May attest any resolutions adopted by the Agency and any documents, certificates, deeds, mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the Agency to be attested, except in cases in which the attestation thereof shall be expressly delegated by the Agency, or by the Bylaws of the Agency to some other officer or agent of the Agency, or shall be required by law to be otherwise made.~~
- ~~8. Shall in general, perform all duties incident to the office of Secretary and such other duties as, from time to time, may be assigned to the Secretary by the Agency.~~

ARTICLE 6 - STAFF

Section A – Executive Director. The Agency may employ an Executive Director as its primary staff. The Executive Director shall have a specific job description, goals which are adjusted as needed, and performance standards which are reviewed regularly. Direct management of the Executive Director shall be provided by the Agency's Executive Committee working with and through the City Supervisor. Performance evaluation of the Executive Director shall be provided by the City Supervisor utilizing input and direction from the Executive Committee.

Section B – City Staff. City staff may be asked to provide services to the Agency from time to time. Such services will be requested by and coordinated through the Agency's Executive Director. Reimbursement will be made to the City as set forth in the most current Agreement for Services between the City of Twin Falls and the Urban Renewal Agency of the City of Twin Falls.

Section C – Other Services. Other services, such as professional services, liability insurance, website hosting, audits, and legal counsel shall be utilized as needed by the Agency. When required by any adopted Agency policy, the scope of such service agreements shall be in writing, authorized the signature of the Chairperson, and implemented under the oversight of the Agency's Executive Director.

ARTICLE 7 - FINANCIAL TRANSACTIONS

Section A – Contracts. Except as otherwise provided in these Bylaws, the Agency may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Agency, and such authority may be general or confined to specific instances.

Section B – Checks, Drafts, etc. All checks, drafts or other orders for payment of monies, and all notes, bonds, or other evidences of indebtedness issued in the name of the Agency shall be signed by such officer or officers, agent or agents, employee or employees of the Agency and in such manner as shall from time to time be determined by resolution or ordinance of the Agency.

Section C – Deposits. All funds of the Agency may be deposited from time to time to the credit of the Agency in such banks or other financial institutions as the Agency may select.

Section D – Fiscal Year. The fiscal year of the Agency shall begin on the first day of October of each and every year and shall end on the last day of September of the following calendar year.

ARTICLE 8 - MISCELLANEOUS

Section A – Rules and Regulations. The Agency shall have the power to make and adopt such rules and regulations not inconsistent with the law, or these Bylaws, as it may deem desirable for the management of the business and affairs of the Agency.

Section B – Accounting System and Reports. The Agency shall cause to be established and maintained, in accordance with generally-accepted principles of accounting, an appropriate accounting system.

ARTICLE 9 - AMENDMENTS

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the commissioners then in office, at any regular or special meeting, provided the notice of such meeting shall have contained a copy of the proposed alteration, amendment or repeal.

~~The foregoing Bylaws were adopted by motion of the Board of Commissioners on the 1st day of May 1989.~~

We, the undersigned, representing all of the members of the Board of Commissioners of the Urban Renewal Agency of the City of Twin Falls, do hereby certify that the foregoing bylaws were duly adopted as the bylaws of said Agency on the _____ day of _____, 2019.

Cindy Bond, Chairperson

Perri Gardner, Vice Chairperson

Attest:

Andy Hohwieler, Secretary