THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Agenda

- AMENDED -

Wednesday, February 19, 2020, 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) Conflict of Interest Declaration

3) Consent Calendar

   a) **ACTION ITEM:** Request to approve 1) Minutes for January 13, 2020 meeting; 2) Minutes for January 29, 2020 special meeting; 3) January 2020 Financial Report; 4) February 2020 Accounts Payable.

   By: Lorrie Bauer, Recording Secretary

4) Reports/Updates

   a) Executive Director's Report by Nathan Murray

5) Items of Consideration

   None.

6) Public Hearings

   a) **ACTION ITEM:** Public Hearing and Consideration of a request to conduct a sealed bid auction for the sale of real property located at 215 Shoshone Street South (Lots 4, 5 & 17, Block 118, Twin Falls Townsite).

   By: Nathan Murray, Executive Director

7) General Input/Announcements - Public/Staff

8) Upcoming Meeting(s)

   a) Monday, March 9, 2020 @ 12:00 p.m.

9) Adjournment

   a) **ACTION ITEM:** Request to adjourn to Executive Session 74-206(1)(c) to acquire an interest in real property not owned by a public agency.

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

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Minutes

Monday, January 13, 2020, 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, Perri Gardner
Absent:	Suzzane Cawthra, Dexter Ball, Doug Vollmer
Staff Present:	Nathan Murray, Executive Director; Jesse Schuerman, Engineer; Lorrie Bauer, Recording Secretary; Brent Hyatt, Assistant Finance Director; Nikki Boyd, City Council Liaison; Don Hall, County Commissioner; Mark Holtzen, City Engineer; Lorie Race, Finance Director; Mat Farnes, Budget Coordinator.

Chair Bond called the meeting to order at 12:13 PM. A quorum was present. (Late start due to no quorum.)

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

3) Consent Calendar

a) Request to approve 1) Minutes for December 9, 2019 meeting; 2) December 2019 Financial Report; 3) January 2020 Accounts Payable.
MOTION: Rudy Ashenbrener moved to approve the consent calendar. Andy Hohwieler seconded the motion. Roll call vote showed all members present voted. Motion passed.

4) Reports/Updates

a) Executive Director's Report by Nathan Murray
Nathan Murray shared he recently discussed an assessment accounting discrepancy with Allocation Area 4-1 with Brad Wills, Twin Falls County Assessor. Mr. Wills distributed a letter to the Agency board, prior to the meeting, explaining the valuation methodology mistake and the results (see attached). Mr. Wills shared they discovered a methodology error in the way they have measured base value in the past. He explained the error was due to a misunderstanding of the state code and methodology and have worked with the Idaho State Tax Commission to correct the mistake for future years. He shared it's estimated the Agency will receive approximately $10,000 less in funding for 2019. He explained that they believe the best solution is to not make any adjustments for Tax year 2019, as the same increment value was used for all taxing districts. Mr. Wills briefly explained the legal process to correct the overall value of the affected taxing districts which would create an increase in the affected property owner tax liability. Discussion ensued. The URA Board was satisfied with leaving the funding as planned for Tax year 2019 and past years. No further action is necessary.

160 Main Avenue South Update: Nathan shared he met with the development team to review a possible parking structure that may be associated with the project. Bill Truax, representing the Galena Fund, reported they are on track to receive building permits for a target start date of April 1st for the new 160 project. Demolition will be completed prior to that date. He explained that the addition of a parking deck in the back of the new building is critical to the downtown development overall and they have been working with their general contractor to put together a rough price for a three-level structure (including the surface level) that would contain about 200 stalls, with a possibility of adding residential units above the structure in the future. Nathan added many conversations still need to take place, but the ballpark Agency cost is estimated to be between $3.9 - $4.2M. Discussion ensued. Further conversations will take place during future meetings.

b) Traffic Study Results for 2nd Avenue East & West - Lewis Venard, with H.W. Lochner Engineering, will present the findings of the study.
Nathan Murray explained the Agency previously approved funding for a concept study of the 2nd Avenues to find efficient calming measures. He introduced Lewis Venard, of H.W. Lockner Engineering, who performed the study. Mr. Venard shared stakeholder meetings were held, which included an Idaho Transportation Dept. representative due to the 2nd Avenues being state highways, to discuss what people wanted to see and what the state did not want to see. Maintenance and security were questioned. The goals of the study were to create a way to calm traffic and improve pedestrian safety. A slide presentation was displayed during the presentation.

The study area included 2nd Avenue West/South from Eden Street to Idaho Street and 2nd Avenue North/East from Buhl Street to Idaho Street. He explained the existing layout and possible alternatives, including the advantages and disadvantages of each. All alternatives include sidewalk bulbouts to reduce pedestrian crossing lengths and help calm traffic. Alternatives included 1) two traffic lanes with separated angle parking; 2) two traffic lanes with wider sidewalks & landscaping; 3) three traffic lanes with a bike lane; 4) three traffic lanes with added landscaping next to existing sidewalks; 5) two traffic lanes with a bike lane and wider sidewalks & landscaping.

Nathan added that the study was performed for information purposes at this time. As future projects are presented, this data will help design the area and provide necessary information to accompany a development request to the state. Currently, the highways are functioning efficiently, but a more attractive street section could improve business investment in the future. Discussion ensued.

Jesse Schuerman added the study could help the Agency, the City, as well as current property owners who want to improve their property to be more pedestrian-friendly or need traffic calming in front of their business.

The commissioners appreciated the study and alternative suggestions. The information will be used with future development.

5) Items of Consideration

a) Presentation and possible Consideration of a request to accept a response to the Request for Proposal to develop Agency owned property at 215 Shoshone St. South.
Nathan Murray reminded the commissioners that last month, two valid responses to the RFP were reviewed: 1) Todd Blass would like to acquire Lots 4 and 5 to build a surface-level parking lot that would serve tenants of

a building he owns downtown, and 2) Peter Candy & Paul Kenny, developers, are interested in Lot 17 to be included in a housing development currently being planned. The Board deferred a decision in December 2019 so staff could get more information.

The property contains three lots, Lots 4 and 5 are separated by an alley from Lot 17. All three lots are 25' wide by 110' deep and front on Shoshone St. If Lots 4 and 5 were developed into parking, it would hold approximately 27 stalls. Lot 17 is not viable for parking.

Peter Candy shared their interest in the Agency retaining Lot 17 for an apartment development currently being planned for 3rd Ave. S. & Shoshone St. He explained Lot 17 would create a rectangular residential development, which is important to them. Their proposal asks the Agency to enter into an agreement with Treasurer's LLC, aka Emily Golay, who owns other property to be included in this development. The planned development includes 94 affordable, fully furnished, apartment units in a 3-story configuration. They are ready to proceed once they know they have the site and the URA's help and cooperation with regard to buying and holding Treasurer's LLC property until they are finished with their entitlement process, approximately 6 months. He stated they'd like the Agency to contribute to the development, however, if it was not possible they were prepared to raise funds from investors. Mr. Candy added without Lot 17, they probably would not do the project.

Nathan Murray explained the Agency cannot agree to purchase property for this development at this time. We can vote to negotiate with this developer to possibly help with utilities, alleyway work, or other potential site work that impacts the public if they purchased the property. Discussion ensued.

MOTION: Perri Gardner moved to retain ownership of Lot 17, negotiate with Todd Blass to purchase Lots 4 & 5, and authorize staff to continue conversations about a potential building project that would include Lot 17. Andy Hohwieler seconded the motion. Rudy Ashenbrener disclosed he is partners with Todd Blass through TitleFact and would like to abstain, but due to only 4 members of the Board voting (quorum), he needed to vote. Roll call vote showed all members present voted. Approved 4 to 0. Jonathan Spendlove, City Planning and Zoning Director, clarified you don't need a quorum to vote, only to start a meeting, therefore he could abstain if he chose to. Chair Bond called for a new vote. Roll call vote showed motion passed. Rudy Ashenbrener abstained.

b) Discussion and possible Consideration of a request to adopt a Property Management Policy.
Nathan Murray shared he would like more feedback prior to voting, so the policy would not be considered today. He recapped the Agency owned properties. No formal disposition or management policy exists for this Agency other than what is outlined in State code. In 2017, Interim Director Phil Kushlan presented a draft policy of proposed guidelines with no action ever taken. He reviewed the draft policy and asked the Board to review it again and share their thoughts and suggestions of any changes they'd like to see. He recommended continuing discussions at this time. **MOTION:** Perri Gardner moved to table consideration of a request to adopt a Property Management Policy to a later date to be determined. Rudy Ashenbrener seconded the motion. Roll call vote showed all members present voted. Approved 4 to 0.

6) General Input/Announcements - Public/Staff

Nikki Boyd, City Council Liaison, expressed her appreciation as her assignment from City Council may change.

7) Upcoming Meeting(s)

a) Monday, February 10, 2020 at 12:00 p.m.

8) Adjournment

The meeting adjourned at 01:48 PM.

Lorrie Bauer, Recording Secretary

Attachment: Twin Falls County Assessors Letter dated 20200113

DRAFT

Twin Falls County
Idaho

County Assessor - Bradford Wills
630 Addison Ave. W./ PO Box 0265
Twin Falls, Idaho 83303-0265 208-736-4010

January 13, 2020

Twin Falls Urban Renewal Agency

The purpose of this letter is to explain a valuation methodology mistake that my office made in calculating the increment value for the URA Allocation Area 4-1 (URAAA).

We believe the mistake did not greatly affect the amount of property taxes the owners of parcels located in the URAAA or those in the city of Twin Falls will pay for in Tax Year 2019. In most cases, the taxpayers paid less in property taxes.

Increment value in a URAAA is calculated using the base value at the time the area is established with some future adjustments and the current market value of the area for that tax year. The difference between the two values is the increment value used to calculate the amount of funding both the Twin Falls School District and the URAAA receive.

Regardless of this mistake, the Twin Falls School District will receive the appropriate funding and no further action is required on their behalf.

As mentioned before, the base value is subject to adjustment over the life of the URAAA mainly relating to the decrease in value, the loss of an exemption or a change in land classification. By a misunderstanding of the state code and methodology, we mistakenly over valued the URAAA base value resulting in a lower increment value to calculate the URAAA funding for Tax Year 2019.

The over valuation of the base value reduces the allocation of funds to the URAAA but the other taxing districts in that area received close to the same funding. It is our estimate that the Twin Falls 4-1 Allocation Area will receive $10,000 in less funding for 2019 and the other districts will receive the appropriate funding as will the School District. Those districts include the City of Twin Falls, Twin Falls County, College of Southern Idaho, Twin Falls Highway District, Ambulance District and Mosquito Abatement. We believe that this overvaluation of the base value goes back many years.

We have reviewed our procedure with the Idaho State Tax Commission and believe we have corrected the mistake for the next tax year.

We believe the best solution at this time is to not make any adjustments for Tax Year 2019 to the URAAA or any taxing districts because we used the same increment value to determine the overall value of the affected taxing districts to determine their levy rates. Any adjustment at this time could create an increase in the affected property owner tax liability.

Urban Renewal Districts are a successful tool local URA agencies use to improve their communities. We apologize for this mistake and have made the necessary adjustment for future years.

We will need your URA commission to decide if the agency is satisfied with leaving the funding as planned for Tax Year 2019 and past years.

Sincerely Yours,
Bradford J. Wills
Twin Falls County Assessor

Twin Falls Original URA Alocation Area

2019	County	CSI	City Twin Falls	TF School Dist	TF Highway	No Cemetery		Ambulance	Mosquito				
0.0208489	0.004193	0.00088934	0.011359355	0.002435877	0.00109137	0		0.000179316	0.000103273				
District		Value	Increment	Adjusted Value		Levy Rate	Revised Levy	Original Tax	Adjusted Tax	Different	% Difference	Per 100K	Yearly
City of Twin Falls		$ 3,217,708,052	$ 743,500	$ 3,216,964,552		0.007134065	0.007135714	$ 22,955,338.39	$ 22,950,034.22	$ 5,304.18	0.00%	$ 100,000	$ 0.16
No Cemetery			$ 743,500										
TF Highway		$ 643,784,811	$ 743,500	$ 643,041,311		0.00109137	0.001092632	$ 702,607.43	$ 701,796.00	$ 811.43	0.00%	$ 100,000	$ 0.13
County		$ 6,156,637,279	$ 743,500	$ 6,155,893,779		0.004192917	0.004193423	$ 25,814,269.11	$ 25,811,151.68	$ 3,117.43	0.00%	$ 100,000	$ 0.05
CSI		$ 7,656,637,279	$ 743,500	$ 7,655,893,779		0.00088934	0.000889426	$ 6,809,353.80	$ 6,808,692.57	$ 661.22	0.00%	$ 100,000	$ 0.01
Ambulance		$ 6,156,637,279	$ 743,500	$ 6,155,893,779		0.000179316	0.000179338	$ 1,103,983.57	$ 1,103,850.25	$ 133.32	0.00%	$ 100,000	$ 0.00
Mosquito		$ 6,156,637,279	$ 743,500	$ 6,155,893,779		0.000103273	0.000103285	$ 635,814.40	$ 635,737.62	$ 76.78	0.00%	$ 100,000	$ 0.00
										$ 10,104.37			$ 0.35
No School district because they receive Increment Value													

Urban Renewal In Twin Falls County 2020

There are two active Urban Renewal Agencies in Twin Falls County that have revenue allocation areas. The Twin Falls Urban Renewal Agency (TFURA) and the Buhl Urban Renewal Agency (BURA) are both governed by a separate commission and follow state code.

The TFURA and BURA have a combined $582,182,852 ($582.2 Million) of increment value which is the most of any county in Idaho. Former Governor Butch Otter coined the term "Magic Valley Miracle" in his State of the State address in 2014 when he described the success and growth of Twin Falls County. We, in Twin Falls County, believe Urban Renewal made the difference.

The Twin Falls Urban Renewal Agency was created on July 19, 1965 by the City of Twin Falls, Idaho located in Twin Falls County. On June 30, 1997, the City Council of the City of Twin Falls, Idaho created the Urban Renewal Area #4 which is active in the City of Twin Falls today.

The Buhl Urban Renewal Agency created the McCollum Addition and Adjacent Areas Urban Renewal Plan in 2000 and created the East Buhl Industrial Urban Renewal Project Area in 2011.

An Urban Renewal Area is described by a legal description stating the boundary of the URA district. Within that district, further action is required to create an urban renewal revenue allocation area (URAAA) that specifies the project, timing, the costs, management and any monetary obligation involved in the revenue allocation area.

Increment value in a URAAA is calculated using the base value at the time the area is established with some future adjustments and the current market value of the area for that tax year. The difference between the two values is the increment value used to calculate the amount of funding the URAAA receive through property taxes. Only the School District includes increment value in their annual levies.

Twin Falls Urban Renewal Agency (TFURA) currently oversees three separate revenue allocation areas. The original TFURA Allocation Area #4 and #4-1 was established in 1998 and includes $188.3 Million of increment value and is planned to dissolve in 2022. The #4-3 which is Chobani was established in 2011 and includes $267.1 Million of increment value. The final is #4-4 which is Clif Bar was established in 2015 and includes $108.4 Million of increment value. The three allocation areas together include $563.9 Million of increment value.

The Buhl Urban Renewal Agency (BURA) currently oversees two separate revenue allocation areas. The McCollum allocation area established in 2000 and includes $11.3 Million of increment value and the East Buhl Industrial allocation area established in 2011 and includes $6.9 Million of increment value. The two allocation areas together include $18.2 Million of increment value.

Twin Falls County has a market value of $6.16 Billion so the Urban Renewal increment value of $582.2 represents 9 % of the total value in the county. The City of Twin Falls has a market value of $3.2 Billion so the three URAAA combined value of $563.9 Million represents 18 % of the total value in the City of Twin Falls.

The City of Buhl has a market value of $152.4 Million so the two URAAA combined value of $18.2 Million represents 12 % of the total value in the City of Buhl.

It would be almost impossible to measure the effect an Urban Renewal Agency Allocation Area started over 20 years ago had on a community. The Chobani URAAA was established in 2011 and we can measure the positive effect it has had on the Magic Valley. See the following pages:

Before Chobani 2011

Agricultural Land

182 Farm Acres

$ 705,000
Market Value

$ 2,700 Annual School District Funding

2 Employees

$ 36,000 Average Annual Profit from Farming

0 Million Gallons of Milk used Daily

Existing Infrastructure

NO Sewer Collection Capacity Available

NO Water Capacity or Distribution Available

NO Power Capacity Available

After Chobani 2019

New Infrastructure

6 1/2 Mile Sewer—Sewer Collection System

Opened up 2,000 new homes and Chobani

New 5 Million Gallon Water Storage Tank

Improved Water Zones-opened up housing & Commercial

New 2 Million Idaho Power Substation

Improvements on Roadways & New Traffic Light

7,500 Indirect Regional Jobs

Indirect Regional Investment **$ 6** Billion

World's Largest Yogurt Plant

920,000 SqFt

$ 800 Million Investment

182 Industrial Acres

$ 47 Million Investment Urban Renewal

Paid Back By Chobani Property Taxes

$ 275 Million Market Value

$ 1.15 Million School Funding

1,000 Employees

$ 350 Million Annual Chobani Payroll

2.5 Million Gallons of Milk used Daily

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Minutes

Wednesday, January 29, 2020, 11:00 AM

- SPECIAL MEETING -
City 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, Doug Vollmer, Andy Hohwieler, Dexter Ball
Absent:	Perri Gardner, Suzzane Cawthra
Staff Present:	Nathan Murray, Executive Director; Jesse Schuerman, Engineer; Lorrie Bauer, Recording Secretary; Jonathan Spendlove, Planning and Zoning Manager; Meghan Conrad, Attorney.

Chair Bond called the meeting to order at 11:09 AM. A quorum was present.

2) Items of Consideration

a) Consideration of a request to adopt a Property Management Policy.
Nathan Murray explained how today's agenda items were related. He briefly reviewed the policy and shared it would be used as a guide for how properties are purchased, managed, and disposed of. A lot of the information is included in the State Code 50-2010 and 50-2011. Discussion ensued. Meghan Conrad helped define some of the objectives.

MOTION: Andy Hohwieler moved to adopt the Property Management Policy. Dexter Ball seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

b) Consideration of a request to adopt a Surplus Real Property Disposition Resolution.
Nathan shared a procedure he forgot to announce at the beginning of the meeting. He explained at the beginning of all future meetings the Chair will give an opportunity for board members to disclose conflicts with any items on the agenda. When the item is read in, that person(s) would leave the dais and not participate in any discussion or vote of that item.

Nathan introduced the agenda item and the importance of the Policy moving forward as Area 4-1 expires. Meghan Conrad explained that being towards the end of a district, a process is necessary to be able to dispose of Agency owned property. She explained the surplus disposition policy, Resolution #2020-01, and how it provides an option to dispose of parcels with no development opportunity. Discussion ensued.

MOTION: Rudy Ashenbrener moved to adopt the Surplus Real Property Disposition Resolution. Andy Hohwieler seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

c) Consideration of a request to reject the RFP Responses for the 215 Shoshone St. South property.
Nathan Murray explained an RFP was issued to sell Lots 4, 5 & 17 of Block 18, addressed 215 Shoshone

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St. South. Last meeting the Agency moved to allow staff to negotiate with two separate parties. In discussion with legal counsel, this type of negotiation is not possible because of the way the original RFP was written. In order to move forward, choices are 1) reject both responses and surplus Lots 4, 5 & 17 (next agenda item), or 2) move to accept the response from Todd Blass of 102 Main LLC given he made a qualified offer to acquire all three lots.

Meghan Conrad added the responses received from the RFP were not in-line with what was envisioned by the Board when the RFP was issued. She talked about surplus possibilities with a sealed auction bid. Jonathan Spendlove explained how the Agency would need to describe each individual lot for selling purposes. Discussion ensued. Ms. Conrad clarified the RFP process vs. the surplus process.

MOTION: Andy Hohwieler moved to reject the two proposals for the recently published RFP. Doug Vollmer seconded the motion. Roll call vote showed all members present voted. Rudy Ashenbrener abstained. Approved 4 to 0.

d) Consideration of a request to approve the surplus disposition for the property at 215 Shoshone St. South.
Nathan Murray explained this action would enable the Agency to surplus Lots 4, 5 & 17 due to not receiving responses to the previous RFP that was within the Agency's development plan or desire. The development pattern is difficult because of the way some of the utilities are laid out in the alley. Three options were available: 1) hold for potential future development; 2) surplus the property, or 3) post another RFP. Ms. Conrad explained the steps for surplus designation as it would apply to this property. If surplus is chosen, following a public hearing, the Agency can then decide how they want to proceed with disposing of the parcels. Discussion ensued.

MOTION: Andy Hohwieler moved to approve the surplus disposition for the property at 215 Shoshone St. South. Dexter Ball seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

e) Discussion of process for approval of the design and construction of a parking structure to be located at 147 2nd Avenue South (behind 160 Main Ave. S).
Nathan Murray shared the property location would be more like 137 2nd Ave. S. He added there has been discussion in the past about participating in a potential structure of parking decks behind 160 Main. Ms. Conrad explained the process from the request for proposal through the disposition and development agreement. Nathan added the City owns the grounds so an agreement of understanding will need to be created. Discussion ensued. Jonathon Spendlove added a parking garage requires a special use permit which is decided by the Planning & Zoning Commission. He explained the process will take time and the timeline will be tricky. He reminded everyone that the parking garage is separate from the 160 building project. The Agency, Planning & Zoning, and City have to work together to make this project happen. Legal counsel will provide a draft RFP for the February meeting.

3) General Input/Announcements - Public/Staff
None.

4) Upcoming Meeting(s)

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Monday, February 10, 2020 @ 12:00 p.m.

5) Adjournment

The meeting adjourned at 12:12 PM.

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Lorrie Bauer, Recording Secretary

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Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss
January 2020

	Jan 20	
Ordinary Income/Expense		
Income		
Investment Income		7,104.57
Property Taxes		5,138,152.03
Rental Income		1,333.33
Total Income		5,146,589.93
Gross Profit		5,146,589.93
Expense		
RAA 4-1		
City Property Expense		
Commons (129 Hansen) & Main	1,772.88	
Bowyer Park (122 4th Ave S)	11.00	
Total City Property Expense		1,783.88
Downtown Art		750.00
Youth Ranch (160 Main Ave S)		1,848.54
2nd Ave Parking Lot (Goold)		68,300.00
Total RAA 4-1		72,682.42
Debt Payments - Interest		8,757.00
Legal Expense		2,778.07
Management Fee		208,000.00
Office Expense		95.16
Professional Fees		12,500.00
Repairs and Maintenance		64,000.00
Total Expense		368,812.65
Net Ordinary Income		4,777,777.28
Net Income		**4,777,777.28**

Urban Renewal Agency of the City of Twin Falls, ID
P&L Over (Under) Budget - YTD
October 2019 through January 2020

	Oct '19 - Jan 20	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Investment Income	32,801.79	65,100.00	-32,298.21	50.4%
Property Taxes	5,434,205.50	8,027,512.00	-2,593,306.50	67.7%
Rental Income	5,333.33	15,996.00	-10,662.67	33.3%
Total Income	5,472,340.62	8,108,608.00	-2,636,267.38	67.5%
Gross Profit	5,472,340.62	8,108,608.00	-2,636,267.38	67.5%
Expense				
RAA 4-1				
City Property Expense				
Commons (129 Hansen) & Main	10,298.51			
Bowyer Park (122 4th Ave S)	31.66			
Total City Property Expense	10,330.17			
Downtown Art	8,997.50			
Youth Ranch (160 Main Ave S)	2,155.39			
2nd Ave Parking Lot (Goold)	68,300.00			
Other Properties/Projects	1,150.00			
RAA 4-1 - Other	0.00	1,638,715.00	-1,638,715.00	0.0%
Total RAA 4-1	90,933.06	1,638,715.00	-1,547,781.94	5.5%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	0.00	1,604,911.00	-1,604,911.00	0.0%
Debt Pay. (Chobani) Principal	0.00	2,118,863.00	-2,118,863.00	0.0%
Total RAA 4-3 (Chobani)	0.00	3,723,774.00	-3,723,774.00	0.0%
Bond Trustee Fees	0.00	5,000.00	-5,000.00	0.0%
Community Relations & Website	0.00	500.00	-500.00	0.0%
Debt Payments - Interest	8,757.00	800,123.00	-791,366.00	1.1%
Debt Payments - Principal	0.00	2,895,000.00	-2,895,000.00	0.0%
Dues and Subscriptions	4,950.00	4,500.00	450.00	110.0%
Insurance Expense	6,797.00	6,800.00	-3.00	100.0%
Legal Expense	3,924.08	30,000.00	-26,075.92	13.1%
Management Fee	208,000.00	208,000.00	0.00	100.0%
Meeting Expense	490.92	2,500.00	-2,009.08	19.6%
Miscellaneous	150.00	500.00	-350.00	30.0%
Office Expense	95.16	500.00	-404.84	19.0%
Prof. Dev.\Training	500.00	2,500.00	-2,000.00	20.0%
Professional Fees	16,000.00	10,000.00	6,000.00	160.0%
Property Tax Expense	60.84			
Repairs and Maintenance	64,000.00			
Total Expense	404,658.06	9,328,412.00	-8,923,753.94	4.3%
Net Ordinary Income	5,067,682.56	-1,219,804.00	6,287,486.56	-415.5%
Other Income/Expense				
Other Income				
Transfers In	0.00	150,000.00	-150,000.00	0.0%
Transfers Out	0.00	-150,000.00	150,000.00	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	**5,067,682.56**	**-1,219,804.00**	**6,287,486.56**	**-415.5%**

Twin Falls Urban Renewal Agency - February 2020 Accounts Payable Listing

Check #	Date	Paid Amount	Name	Account	Fund	Memo	
4021	01/10/2020	750.00	Leon Smith	Downtown Art	Rev Alloc 4-1	Art for Mural of ID Dept. Store on Claude Brown's wall	
4022	01/22/2020	8,757.00	Washington Federal	Debt Payments - Interest	Rev Alloc 4-1	Acct. #4603726 - Interest Payment	
4023	02/04/2020	683,266.06	Zions First National Bank	Zions #8617 - Excess Funds	Rev Alloc 4-4	Property Taxes Collected	(Clif Bar)
4023	02/04/2020	3,261,982.27	Zions First National Bank	Zions #8616 - Excess Funds	Rev Alloc 4-3	Property Taxes Collected	(Chobani)
4024	02/06/2020	4,828.14	Zions First National Bank	Zions #8617 - Excess Funds	Rev Alloc 4-4	Funds for bond payment shortage	(Clif Bar)
4025	02/10/2020	52.16	City of Twin Falls	Youth Ranch (160 Main Ave S)	Rev Alloc 4-1	Water & Sewer / #130529 2020-01	
4025	02/10/2020	2,775.16	City of Twin Falls	Commons (129 Hansen) & Main	Rev Alloc 4-1	Holiday Decorations - Reimb. 101-38-10-468-58	
4025	02/10/2020	998.98	City of Twin Falls	Legal Expense	General	Publication-City Ord. 2019-15 (Wash. Plan)-Reimb. 101.00.00.136.00	
4026	02/10/2020	2,890.00	Elam & Burke	Legal Expense	General	Washington St S Fees for Dec 2019 / 04-#183433	
4026	02/10/2020	707.50	Elam & Burke	Legal Expense	Rev Alloc 4-4	160 Main Ave Fees for Dec 2019 / 03-#183432	
4026	02/10/2020	2,100.00	Elam & Burke	Legal Expense	General	Professional Fees for Dec 2019 / 02-#183431	
4027	02/10/2020	11.90	Idaho Power	Bowyer Park (122 4th Ave S)	Rev Alloc 4-1	Power - 122 4th Av S / #2228 2020-01	
4027	02/10/2020	274.62	Idaho Power	Commons (129 Hansen) & Main	Rev Alloc 4-1	Power - 129 Hansen / #0226 2020-01	
4027	02/10/2020	112.67	Idaho Power	Youth Ranch (160 Main Ave S)	Rev Alloc 4-1	Power - 160 Main Av / #9168 2020-01	
4028	02/10/2020	179.16	Intermountain Gas Company	Commons (129 Hansen) & Main	Rev Alloc 4-1	Gas - 129 Hansen / 12375 2020-01	
4028	02/10/2020	9.79	Intermountain Gas Company	Youth Ranch (160 Main Ave S)	Rev Alloc 4-1	Gas - 160 Main Av/ 30001 2020-01	
4029	02/10/2020	195.99	Krengels True Value	City Property Expense	Rev Alloc 4-1	10' Step Ladder / #A137229	
4030	02/10/2020	139.86	Lorrie Bauer	Meeting Expense	General	Reimb. for 20200110 (Kneaders) Lunch purchase / #179181	
4031	02/10/2020	97.95	PMT	Commons (129 Hansen) & Main	Rev Alloc 4-1	Broadband Services / #858403-2 2020-02	
4032	02/10/2020	74.18	Times News	Legal Expense	Rev Alloc 4-1	215 Shoshone St S - Surplus Pub Hrg Notice / #97951	
4033	02/10/2020	79.00	United Way of South Central Idaho	Prof. Dev.\Training	General	Leadercast Women 2020 (Lorrie)	
4034	02/12/2020	10.99	Idaho Power	Bowyer Park (122 4th Ave S)	Rev Alloc 4-1	Power - 122 4th Av S / #2228 2020-02	
4034	02/12/2020	238.75	Idaho Power	Commons (129 Hansen) & Main	Rev Alloc 4-1	Power - 129 E Hansen / #02226 2020-02	
4034	02/12/2020	104.62	Idaho Power	Youth Ranch (160 Main Ave S)	Rev Alloc 4-1	Power - 160 Main Av / #9168 2020-02	

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Wednesday, February 19, 2020

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

Executive Director's Report by Nathan Murray

- Washington Street South Urban Renewal Plan
- 160 Main Ave S
- Civil Talk in Uncivil Times (March 9th)

  The previously scheduled March meeting could be rescheduled to Wednesday, March 18th or Friday, March 20th.

Attachments**:**

None

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Wednesday, February 19, 2020

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Public Hearing and Consideration of a request to conduct a sealed bid auction for the sale of real property located at 215 Shoshone Street South (Lots 4, 5 & 17, Block 118, Twin Falls Townsite).

Time Estimate:

N/A

Background:

In January, the Board adopted a Real Property Surplus Disposition Policy and considered whether to sell Lots 4, 5, & 17 of Block 118, also known as 215 Shoshone St S, in Downtown Twin Falls. Subsequently, the Board made a declaration of intent to sell 215 Shoshone and made a publication of Surplus Declaration and a Notice of Hearing.

Today's meeting is to hold a public hearing on whether to surplus 215 Shoshone, establish a minimum bid, and approve an auction package for publication.

After reviewing the estimated value of the property on the open market, versus the development potential of the property, staff projects a fair assessed value between $1-2 per square foot for the available properties.

If approved, the auction package will be published two times in the newspaper, soliciting responses from interested parties. Final, sealed bids will be due in March and opened then awarded.

Approval Process:

A majority vote by the Board would establish a minimum bid amount and authorize publication of the auction bid package.

Budget Impact:

N/A

Regulatory Impact:

N/A

Conclusion:

Staff recommends the Board vote to approve the surplus of property. Staff recommends a minimum bid of $8,250.

Attachments:

1. Notice of PH 20200203 - 215 S
2. Resolution 2020-02 = 215 Shoshone Surplus Declaration 20200129
3. 215 Shoshone Auction Packet
4. 215 Shoshone Street South Auction Bid Packet Acknowledgement Release
5. 215 Shoshone Street Auction Packet Legal Notice
6. 215 Shoshone Property Sealed Auction Bid Packet Resolution (002)

*** Proof of Publication ***

Twin Falls Times-News
132 Fairfield St W, Twin Falls, Idaho 83301

RUBY AUFDERHEIDE, being duly sworn, deposes and says: That she is the Principal Clerk of the Times-News, a daily newspaper printed and published at Twin Falls, Twin Falls County, State of Idaho, and having a general circulation therein, and which said newspaper has been continuously and uninterruptedly published in said County during a period of twelve consecutive months prior to the first publication of the notice, a copy of which is attached hereto: that said notice was published in the Times-News, in conformity with Section 60-108, Idaho Code, as amended, for:

1 Insertions

City of Twin Falls URA
Lorrie Bauer
PO BOX 1907
TWIN FALLS ID 83303

ORDER NUMBER 97951

Ruby Aufderheide
(Legals Clerk)

STATE OF IDAHO)
.SS
COUNTY OF TWIN FALLS)

On this 4 day of February in the year of 2020 before me, a Notary Public, personally appeared before me Ruby Aufderheide known or identified to me to be the person whose name subscribed to the within instrument, and being by first duly sworn, declared that the statements therein are true, and acknowledged to me that she executed the same.

Erica Izaguirre
Notary Public FOR Idaho
Residing at: Twin Falls, Idaho
My Commission expires: 8/7/25

Section: Legals

Category: 50 Legal

PUBLISHED ON: 02/03/2020

TOTAL AD COST: 74.18

FILED ON: 2/3/2020

ERICA IZAGUIRRE
NOTARY PUBLIC
STATE OF IDAHO
COMMISSION # 20191592
EXPIRES 08-07-2025

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Board of Commissioners of the Urban Renewal Agency of the City of Twin Falls, Idaho, also known as the Twin Falls Urban Renewal Agency (the "Agency"), will hold a public hearing in accordance with the provision of Idaho Code, § 50-2011 and the Agency's policy concerning declaration of surplus real property, to consider whether the following described real property ("Subject Property") located in Twin Falls County, Idaho, is no longer useful to the Agency and is surplus property and should be sold or exchanged. At the public hearing, any person interested may appear and show cause that the Subject Property is still useful to the Agency and that the proposed sale or exchange should not be made.

Subject Property: 215 Shoshone Street South, Twin Falls, Idaho

Legal Description: Lots 4, 5 & 17, Block 118, Twin Falls Townsite.

The public hearing will be held at Council Chambers, 203 Main Avenue East, Twin Falls, Idaho, on February 19, 2020, at 12:00 p.m., or as soon thereafter as the matter may be heard, at which hearing any person may appear and show cause why the sale or exchange should not be made.

Additional information concerning the Subject Property is available for public inspection at the offices of the Agency at 203 Main Avenue East, Twin Falls, Idaho 83301 (208-735-7240), Monday through Friday, 8:00 a.m. to 5:00 p.m. or on the Agency's website at www.tfid.org.

Any interested person is encouraged to attend the meeting. Interested persons may also submit written comments to the Agency at PO Box 1907, Twin Falls, Idaho 83303. Comments should be received no later than the close of business on February 14, 2020.

Individuals who will require special assistance to accommodate physical, vision, hearing, or other impairments, please contact the Agency at 208-735-7287 three (3) days prior to the meeting so that arrangements may be made.

By order of the Chair of the Twin Falls Urban Renewal Agency.

DATED this 30 day of January, 2020.

TWIN FALLS URBAN RENEWAL AGENCY

By /s/ Cindy Bond
Chair

PUBLISH: February 3, 2020

RESOLUTION NO. 2020-02

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, ALSO KNOWN AS THE TWIN FALLS URBAN RENEWAL AGENCY, DECLARING A CERTAIN PARCEL OF REAL PROPERTY, OWNED BY THE AGENCY AS SURPLUS PROPERTY AND TO DECLARE THE AGENCY'S FURTHER INTENT TO SELL, CONVEY, OR EXCHANGE SUCH PROPERTY; SCHEDULING A PUBLIC HEARING; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Twin Falls, Idaho, also known as the Twin Falls Urban Renewal Agency, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the "Law"), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), a duly created and functioning urban renewal agency for Twin Falls, Idaho, hereinafter referred to as the "Agency."

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

WHEREAS, on June 30, 1997, the City Council of the City of Twin Falls, Idaho (the "City Council"), by Resolution No. 1603, determined certain property to be a deteriorated area or a deteriorating area or a combination thereof and designated the area as appropriate for an urban renewal project to be known as Urban Renewal Area #4 (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, pursuant to the Act and the Amended RAA #4-1 Plan, the Agency is authorized to own real property and carry out the purposes and various projects under the Amended RAA #4-1 Plan and to enter into and carry out contracts or agreements in connection therewith;

WHEREAS, in compliance with Idaho Code § 50-2010, on or about September 4, 2008, the Agency acquired a parcel of vacant real property located at 215 Shoshone Street, Twin Falls, Idaho, Parcel No. RPT0001118004A, including Lots 4, 5 & 17, Block 118, Twin Falls Townsite (the "Property"), and in furtherance of the Amended RAA #4-1 Plan, the Agency intended to dispose of the Property to a developer for a potential project opportunity;

WHEREAS, on January 29, 2020, by Resolution No. 2020-01, the Agency adopted a policy concerning declaration of surplus real property and the process by which to dispose of such surplus real property (the "Surplus Resolution");

WHEREAS, the Surplus Resolution grants the Agency the authority to sell, exchange, or convey real property if certain criteria are met;

WHEREAS, the Property complies with the following criteria as set forth in the Surplus Resolution:

- Conditions in the neighborhood area have changed since acquisition of the Property resulting in no reasonable development opportunity in compliance with the Act and the Amended RAA #4-1 Plan.

- The Property may not be suitable for development under the Amended RAA #4-1 Plan because of its size and configuration.

- The Agency has solicited proposals for the parcel in compliance with Idaho Code § 50-2011 and not been successful in receiving a proposal from a qualified developer for a development to achieve the objectives of the Act and the Plans.

WHEREAS, the Agency intends to convey, sell, or exchange the Property because of the findings previously stated;

WHEREAS, the Surplus Resolution provides that whenever the City proposes to sell, exchange, or convey real property, the Agency shall declare that the subject property will be offered for sale and establish the value of the property the Agency will receive as a result of the conveyance, sale, or exchange;

WHEREAS, at a future public hearing, the Agency will conduct a hearing to review its declaration of intent to declare the Property as surplus based on the criteria set forth in the Surplus Resolution;

WHEREAS, pursuant to Idaho Code § 50-1403, the Agency shall conduct a sealed bid public auction to sell the Property to the winning bidder (the "Auction");

WHEREAS, the Agency finds it in the Agency's best interest to seek exchange offers for the Property, subject to certain conditions, including such exchanged parcel having at least equal or greater appraised value of the Property.

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

Section 1. The above recitals and statements are true and correct.

Section 2. The Agency declares the Property as surplus property, based on the criteria set forth in the Surplus Resolution as follows and hereby declares its intent to sell the Property pursuant to the Surplus Resolution:

- Conditions in the neighborhood area have changed since acquisition of the Property resulting in no reasonable development opportunity in compliance with the Act and the Amended RAA #4-1 Plan.

- The Property may not be suitable for development under the Amended RAA #4-1 Plan because of its size and configuration.

- The Agency has solicited proposals for the parcel in compliance with Idaho Code § 50-2011 and not been successful in receiving a proposal from a qualified developer for a development to achieve the objectives of the Act and the Plans.

Section 3. A public hearing on the Agency's proposed offer and sale of the Property shall be conducted at a later date, and notice of such hearing and of the Agency's intent to sell the Property shall be published in the Agency's official newspaper at least fourteen (14) days prior to the date of the public hearing in the form attached hereto as Exhibit A, which shall include a summary of the Agency's declaration of intent.

Section 4. The Chair and the Vice-Chair of the Agency are each hereby authorized to take all action necessary or desirable in conformity with the Act and Surplus Resolution to carry out the purposes of this Resolution, including without limitation, notice of declaration of surplus property.

Section 5. All bylaws, orders, resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency.

Section 6. This Resolution shall take effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of the City of Twin Falls, Idaho, on January 29, 2020. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on January 29, 2020.

APPROVED:

By Cindy R Bond
City Bond, Chair

ATTEST:

By Andy Hohwieler
Andy Hohwieler, Secretary

4828-2953-5155, v. 2

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Board of Commissioners of the Urban Renewal Agency of the City of Twin Falls, Idaho, also known as the Twin Falls Urban Renewal Agency (the "Agency"), will hold a public hearing in accordance with the provision of Idaho Code, § 50-2011 and the Agency's policy concerning declaration of surplus real property, to consider whether the following described real property ("Subject Property") located in Twin Falls County, Idaho, is no longer useful to the Agency and is surplus property and should be sold or exchanged. At the public hearing, any person interested may appear and show cause that the Subject Property is still useful to the Agency and that the proposed sale or exchange should not be made.

215 Shoshone Street South, Twin Falls, Idaho

Legal Description: Twin Falls Townsite, Lots 4, 5 & 17, Block 118, (16-10-17) (63-602A).

The public hearing will be held at Council Chambers, 203 Main Avenue East, Twin Falls, Idaho, on _____, _____, 2020, at 12:00 p.m., or as soon thereafter as the matter may be heard, at which hearing any person may appear and show cause why the sale or exchange should not be made.

Additional information concerning the Subject Property is available for public inspection at the offices of the Agency at 203 Main Avenue East, Twin Falls, Idaho 83301 (telephone 208-735-7240), Monday through Friday, 8:00 a.m. to 5:00 p.m. or on the Agency's website at www.tfid.org.

Any interested person is encouraged to attend the meeting. Interested persons may also submit written comments to the Agency at PO Box 1907, Twin Falls, Idaho 83301. Comments should be received no later than the close of business on _____, 2020.

Individuals who will require special assistance to accommodate physical, vision, hearing, or other impairments, please contact the Agency at 208-735-7287 three (3) days prior to the meeting so that arrangements may be made.

By order of the Chair of the Twin Falls Urban Renewal Agency.

DATED this _____ day of January, 2020.

TWIN FALLS URBAN RENEWAL AGENCY

By /s/ Cindy Bond
Chair

Publish: February ____, 2020.

4850-6864-5299, v. 1

SEALED BID AUCTION PACKET
URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO
ALSO KNOWN AS THE TWIN FALLS URBAN RENEWAL AGENCY

FOR PUBLIC AUCTION SALE OF:
215 Shoshone Street South, Lots 4, 5 and 17, Block 118, Twin Falls Townsite
Twin Falls, Idaho

PUBLIC AUCTION SEALED BID DATES:
Bid Closing: March 6, 2020 at 4:30 p.m.
Auction/Bid Opening: March 9, 2020 at 12:00 noon

SEALED BID PUBLIC AUCTION TERMS AND CONDITIONS

All bids submitted must be submitted to the Twin Falls Urban Renewal Agency (the "Agency") at its offices, 203 Main Avenue East, Twin Falls, Idaho, 83301, in compliance with the following Terms and Conditions.

Auction Location: Council Chambers, 203 Main Avenue East, Twin Falls, Idaho.

Auction Date: Sealed bids will be opened at the Council Chambers, 203 Main Avenue East, Twin Falls, Idaho, on March 9, 2020, at 12:00 noon. The public is welcome to attend. Bid results will be brought to Board for final decision at the _____ Board meeting.

Property to be Auctioned:

Real property located at 215 Shoshone Street South, Lots 4, 5 and 17, Block 118, Twin Falls Townsite, Twin Falls, Idaho (the "Property"). The legal description and depiction of the Property is attached hereto as Exhibit A.

Minimum Bid: The minimum bid shall be not less than one hundred percent (100%) of the opined value of the Property, $_____. The broker's opinion is available upon request.

The Bid Form, attached as Exhibit B hereto requests an additional bid amount if there are tying high bids, however, escalation clauses are prohibited. **Bids less than the minimum bid will be returned.**

Sealed Bids: Bidders need to complete, in full, without modifications, insertions or deletions and sign in ink the Bid Form, attached hereto as Exhibit B, and the Acknowledgment and Release, attached hereto as Exhibit C, and seal it in an envelope marked on the outside: "Bid for 215 Shoshone Street South, Lots 4, 5 and 17," together with the Bid Deposit and Proof of Funds, as described hereunder.

Deliver Sealed Bids To: Sealed Bids should be delivered to the offices of the Agency, 203 Main Avenue East, Twin Falls, Idaho, 83301, **no later than 4:30 p.m. on the Bid Closing Date, March 6, 2020. Late bids will not be accepted and will be returned unopened.**

Bid Deposit: A deposit of 1% of the Total Bid Amount is required for each bid delivered in the sealed envelope with the Bid Form in the form of a cashier's check, certified check or money order payable to the Agency. No offer will be accepted without a Bid Deposit. The Bid Deposit will be returned to each unsuccessful bidder. The Bid Deposit will be credited against the winning bid.

Proof of Funds: Bidders must provide Agency with proof of financial ability to pay in full the Bid Amount on or before the Bid Opening. Acceptable proof of such financial ability shall be: (1) A letter from a financial institution clarifying bidder's prequalification to place a bid at no less than the asking Minimum Bid; or (2) evidence of cash or liquid cash assets at no less than the asking Minimum Bid.

Payment of Winning Bid Amount: The high bidder for the Property agrees to enter into a purchase and sale agreement within twenty-one (21) days of bid opening. The high bidder shall pay to the Agency the purchase price by cash or cashier's check drawn on a national or state of Idaho chartered bank within sixty (60) days of the date of the purchase and sale agreement. **If full payment is not received within sixty (60) days, the Agency reserves the right to cancel the bid and retain the Bid Deposit. The Property will then be offered to the next highest bidder at its Total Bid Amount.**

Property Inspection: The Property can be viewed upon appointment only.

AS IS: Upon receipt of full payment, Agency will convey title to the Property "as-is" without warranty of any kind, by quitclaim deed, substantially in the form attached as Exhibit D hereto. Costs of recordation of the deed and document preparation and other closing costs will be paid by the successful bidder. The Agency is not providing title insurance to the successful bidder.

Changes to Bid: No additions or changes to original Bids will be allowed after submittal. While changes are not permitted, the Agency may request clarification from bidders.

Purchase and Sale Agreement:

Highest bidder will be required to enter into a Purchase and Sale Agreement within 21 Days of Bid Opening. Including timeline for Due Diligence.

Further Information: Questions may be directed to Nathan Murray at 208._____ or via email at nmurray@tfid.org.

EXHIBIT A

LEGAL DESCRIPTION AND DEPICTION OF PROPERTY
(215 Shoshone Street South, Lots 4, 5 and 17, Block 118 of Twin Falls TownsiteTwin Falls, Idaho)

Lots 4, 5 and 17 in Block 118 of Twin Falls Townsite Twin Falls, in Twin Falls County, State of Idaho, according to the official plat thereof, filed in Book ____ of Plats at page _____.

PARCEL: RFP0001118004A

EXHIBIT B
BID FORM

PROPERTY: 215 Shoshone Street South, Lots 4, 5 and 17, Block 118, Twin Falls Townsite,
Twin Falls, Idaho

The undersigned hereby submits the following bid for the above-described Property:
Total Bid Amount: [print numerically and write out, no escalation clauses allowed]

$_____

_____ Dollars

Bid Deposit in the amount of $_____ based on the Total Bid Amount is attached in the form of a cashier's check ___, certified check _____; money order _____ -- payable to Twin Falls Urban Renewal Agency.
Bid Tiebreaker: In the event the above Total Bid Amount is tied for the highest bid, the undersigned authorizes the Agency to increase the Total Bid Amount to the following *maximum* amount [print numerically and write out, no escalation clauses allowed]:

$_____

_____ Dollars

The Agency reserves the right to reject any and all Bids, to waive formalities which do not affect the essential fairness of the bidding process, to make awards in the best interest of the Agency, and to accept the Bid deemed the highest by the Agency.

The undersigned promises to submit full payment of the Total Bid Amount (less the Bid Deposit) to the Agency as required in the **TERMS AND CONDITIONS included in the Sealed Bid Packet.**

Individual Bidder	**Entity Bidder**
_____	_____
Legal Name	**Legal Name**
_____	_____
Signature of Bidder	**Signature of Bidder**
_____	_____
Date	**Date**

EXHIBIT C

ACKNOWLEDGMENT & RELEASE

EXHIBIT D

QUITCLAIM DEED

FOR VALUE RECEIVED, the Urban Renewal Agency of the City of Twin Falls, Idaho, also known as the Twin Falls Urban Renewal Agency, an independent public body, corporate and politic and urban renewal agency created and existing in the city of Twin Falls, Idaho (the "GRANTOR") does hereby convey, remise, release, and quitclaim to _____ (the "GRANTEE") all right, title and interest which Grantor now has in and to that certain real property situated in the COUNTY OF ADA, STATE OF IDAHO, commonly known as 215 Shoshone Street South, Lots 4, 5 and 17, Block 118 of Twin Falls Townsite, Twin Falls, Idaho, and more particularly described on **Exhibit "A"** attached hereto and by this reference made a part hereof.

TOGETHER with all of GRANTOR's right title and interest in the structures, improvements and fixtures thereto, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, and rents, issues and profits thereof.

The current address of the GRANTEE is:

IN WITNESS WHEREOF, this Quitclaim Deed has been duly executed by and on behalf of GRANTOR, this ____ day of _____, 20__.

Twin Falls Urban Renewal Agency

By: _____
_____, Chair

Attest:

_____
Name_____
Title_____

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

On this _____ day of _____, 20___, before me, _____, a Notary Public in and for said State, personally appeared _____, known or identified to me to be the _____ of the Twin Falls Urban Renewal Agency, the entity that executed the within instrument or the person who executed the instrument on behalf of said entity, and acknowledged to me that such entity 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 for Idaho
My commission expires _____

Acknowledgment & Release

The undersigned ("Respondent"), on behalf of Respondent, has read and fully accepts the Twin Falls Urban Renewal Agency's ("Agency"), discretion and non-liability as stipulated herein, expressly for, but not limited to, Agency's decision to proceed with a disposition process by issuing a sealed bid auction packet concerning the 215 Shoshone Street South property, Lots 4, 5 and 17, Block 118, Twin Falls Townsite, Twin Falls, Idaho (the "Bid Auction Packet"). Capitalized terms not defined herein shall have the meaning ascribed in the Bid Auction Packet.

Respondent accepts and agrees to the terms and conditions as described or as may be modified as well as the following:

1. Agency reserves the right in its sole discretion and judgment, for whatever reasons it deems appropriate and at any time:

    a. to terminate the Bid Auction Packet at any time for any reason with no financial or other obligation to Respondent;
    b. obtain further information from any person, entity, or group, including, but not limited to, any person, entity, or group responding to the Bid Auction Packet and to ascertain the depth of Respondent's capability and desire to develop the Site;
    c. waive any formalities or defects as to form, procedure, or content with respect to its Bid Auction Packet and any submission by any respondent; and
    d. accept or reject any submission or part thereof received in response to the Bid Auction Packet, including any statement submitted by the undersigned, or select any one submission over another, subject to the minimum bid.

2. Agency is governed by state law as provided in Title 50, Chapter 20, and in Title 50, Chapter 29 of the Idaho Code, and other state and federal regulations that may apply.

3. Agency may accept or reject any bid in response to the Bid Auction Packet or select one bidder over another as set forth in the Bid Auction Packet.

4. Respondent understands that by responding to the Bid Auction Packet, its bid will be subject to review and comment by Agency staff and consultants.

5. Respondent agrees to waive any formalities or defects as to form, procedure, or content with respect to the Bid Auction Packet and any responses by any respondent thereto.

6. Respondent consents to the acquisition of information by Agency in conjunction with this Bid Auction Packet, waives all claims, and releases Agency from any liability in the acquisition of this information and use of this information.

7. Respondent agrees that neither Agency, or the City of Twin Falls, shall have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any decision made at the discretion of Agency or the City of Twin Falls.

8. Non-Liability of Agency. Respondent agrees that Agency shall not have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any decision made at the discretion of Agency as identified above.

9. Respondent has carefully and thoroughly reviewed the Bid Auction Packet and has found the Bid Auction Packet and all attachments thereto to be complete and free from ambiguities and sufficient for their intended purpose.

10. Respondent participates in the Bid Auction Packet process at its own risk.

By:_____

Its:_____

Date:_____

4839-2850-8595, v. 1

Notice of Sealed Bid Public Auction for Real Property
Urban Renewal Agency of the City of Twin Falls, Idaho, also known as the Twin Falls Urban Renewal Agency

NOTICE IS HEREBY GIVEN that the Twin Falls Urban Renewal Agency (the "Agency") will hold a sealed bid auction for the sale of certain real property owned by the Agency located at 215 Shoshone Street South, Lots 4, 5 and 17, Block 118, Twin Falls Townsite, Twin Falls, Idaho (the "Property"). The Agency does not have a redevelopment project for the Property in compliance with its Amended Urban Renewal Plan for Revenue Allocation Area #4-1 Expansion (the "Plan"). Proceeds received from the sale of the Property will be used by the Agency in compliance with the Plan.

Copies of the Sealed Bid Auction Packet, including the Terms and Conditions of the auction, and the legal description of the Property, are available at the Agency's website (www.tfid.org) and at the Agency's offices at 203 Main Avenue East, Twin Falls, Idaho, between 8:00 a.m. and 5:00 p.m., Monday – Friday.

The minimum bid for the Property is $_____.

The Agency will accept sealed bids for the purchase of the Property until March 6, 2020, at 4:30 p.m. and will open the bids on March 9, 2020, at 12:00 noon at the Agency's regular meeting held at Council Chambers, 203 Main Avenue East, Twin Falls, Idaho. The winning bidder shall, if not present at the bid opening, be notified via telephone. Payment of the Bid Amount and transfer of the Property shall be pursuant to the Terms and Conditions included in the Sealed Bid Auction Packet.

4813-9534-5587, v. 1

RESOLUTION NO. 2020-xx

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF TWIN FALLS, IDAHO, ALSO KNOWN AS THE TWIN FALLS URBAN RENEWAL AGENCY, REAFFIRMING A DECLARATION THAT A CERTAIN PARCEL OF REAL PROPERTY OWNED BY THE AGENCY AS SURPLUS PROPERTY AND TO APPROVE THE ISSUANCE OF A SEALED AUCTION BID PACKET WHICH ESTABLISHES A MINIMUM BID TO SELL AND CONVEY SUCH PROPERTY; SCHEDULING AN AUCTION DATE; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Twin Falls, Idaho, also known as the Twin Falls Urban Renewal Agency, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the "Law"), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), a duly created and functioning urban renewal agency for Twin Falls, Idaho, hereinafter referred to as the "Agency."

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

WHEREAS, on June 30, 1997, the City Council of the City of Twin Falls, Idaho (the "City Council"), by Resolution No. 1603, determined certain property to be a deteriorated area or a deteriorating area or a combination thereof and designated the area as appropriate for an urban renewal project to be known as Urban Renewal Area #4 (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, pursuant to the Act and the Amended RAA #4-1 Plan, the Agency is authorized to own real property and carry out the purposes and various projects under the Amended RAA #4-1 Plan and to enter into and carry out contracts or agreements in connection therewith;

WHEREAS, in compliance with Idaho Code § 50-2010, on or about September 4, 2008, the Agency acquired a parcel of vacant real property located at 215 Shoshone Street, Twin Falls, Idaho, Parcel No. RPT0001118004A, including Lots 4, 5 & 17, Block 118, Twin Falls Townsite (the "Property"), and in furtherance of the Amended RAA #4-1 Plan, the Agency intended to dispose of the Property to a developer for a potential project opportunity;

WHEREAS, the Property is split by an alley between Lots 4 & 5, and Lot 17, plus an alley runs behind the Property. Each lot measures 25' x 125';

WHEREAS, on January 29, 2020, by Resolution No. 2020-01, the Agency adopted a policy concerning declaration of surplus real property and the process by which to dispose of such surplus real property (the "Surplus Resolution");

WHEREAS, the Surplus Resolution grants the Agency the authority to sell, exchange, or convey real property if certain criteria are met;

WHEREAS, the Property complies with the following criteria as set forth in the Surplus Resolution:

- Conditions in the neighborhood area have changed since acquisition of the Property resulting in no reasonable development opportunity in compliance with the Act and the Amended RAA #4-1 Plan.

- The Property may not be suitable for development under the Amended RAA #4-1 Plan because of its size and configuration.

- the Agency has solicited proposals for the parcel in compliance with Idaho Code § 50-2011 and not been successful in receiving a proposal from a qualified developer for a development to achieve the objectives of the Act and the Plans.

WHEREAS, the Agency intends to convey or sell the Property because of the findings previously stated;

WHEREAS, the Surplus Resolution provides that whenever the Agency proposes to sell or convey real property, the Agency shall declare that the subject property will be offered for sale and establish the value of the property the Agency will receive as a result of the conveyance, or sale;

WHEREAS, the Agency board, at its meeting of January 29, 2020, adopted Resolution No. 2020-02 declaring the Property as surplus property and directed Agency staff to schedule a public hearing to review and accept public comment on the proposed sale or conveyance of surplus property;

WHEREAS, the Agency board, at its meeting of February 19, 2020, conducted the public hearing to review and accept public comment on the proposed sale or conveyance of the Property;

WHEREAS, pursuant to Idaho Code § 50-1403 and the surplus resolution, the Agency shall conduct a sealed bid public auction to sell the Property to the winning bidders (the "Auction");

WHEREAS, the Agency finds it in the Agency's best interest to authorize staff to issue the Agency's sealed bid auction packet which establishes the minimum bid and scheduling an auction date.

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

Section 1. The above recitals and statements are true and correct.

Section 2. That the Agency Board herby reaffirms the previous finding that the Property is deemed surplus property as allowed by the Surplus Resolution.

Section 3. That the Agency Board hereby approves the issuance of the sealed bid auction packet for the Property, which establishes a minimum bid of $_____ based upon that certain broker's opinion dated _____, and scheduling an auction date as set forth in Exhibit A, a copy of which is attached hereto and incorporated herein.

Section 4. That the Chair and Vice-Chair of the Agency are each hereby authorized to take all action necessary or desirable in conformity with the Act and surplus resolution to carry out the purposes of this resolution, including, without limitation, notice and sale at the auction of the Property.

Section 5. In the event no bids are received at the Auction, the Agency shall proceed to sell the Property as it deems most reasonable and in the best interest of the Agency.

Section 6. All bylaws, orders, resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency.

Section 7. This Resolution shall take effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of the City of Twin Falls, Idaho, on February 19, 2020. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on February 19, 2020.

APPROVED:

By_____
Cindy Bond, Chair

ATTEST:

By_____
_____, Secretary

4825-1083-3587, v. 1