



Urban Renewal Agency Agenda

Monday, August 10, 2020, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Rudy Ashenbrener, Cindy Bond, Andy Hohwieler, Doug Vollmer, Dan Brizee, Jan Rogers, Alexandra Caval

- 1) Public Comment Instructions
 - a) To provide public comment for items on this agenda, please email lbauer@tfid.org and put "**Public Comment**" in the subject line. Comments must be received prior to 11:00 AM on the date of this meeting. The comments will be read into the record.
- 2) Confirmation of Quorum/Call Meeting to Order
- 3) Conflict of Interest Declaration
- 4) Consent Calendar
 - a) **ACTION ITEM:** Request to approve 1) Minutes for July 13, 2020 meeting; 2) July 2020 Financial Report; 3) August 2020 Accounts Payable.
By: Lorrie Bauer, Recording Secretary
- 5) Reports/Updates
 - a) Executive Director's Report
By: Nathan Murray, Executive Director
- 6) Items of Consideration
 - a) **ACTION ITEM:** Public Hearing for the FY2020-21 Budget and Consideration of a request to sign Resolution No. 2020-12 adopting the budget amount of \$10,389,196.
By: Brent Hyatt, Assistant Finance Officer
 - b) **ACTION ITEM:** Consideration of a request to sign Resolution No. 2020-13 approving the Improvement and Relocation Agreement by and between DL Hope, LLC, OneSixty, LLC, and the Urban Renewal Agency of the City of Twin Falls in the amount of \$15,000.00.
By: Nathan Murray, Executive Director
- 7) General Input/Announcements - Public/Staff
- 8) Upcoming Meeting(s)
 - a) Monday, September 14, 2020, at 12:00 pm.
- 9) Adjournment

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



Urban Renewal Agency Minutes

Monday, July 13, 2020, 12:00 PM

City Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Members: Rudy Ashenbrener, Cindy Bond, Andy Hohwieler, Doug Vollmer, Dan Brizee, Jan Rogers, Alexandra Caval

1) Confirmation of Quorum/Call Meeting to Order

Present: Cindy Bond, Rudy Ashenbrener, Andy Hohwieler, Alexandra Caval, Doug Vollmer, Jan Rogers
Absent: Dan Brizee
Staff Present: Nathan Murray, Executive Director; Jesse Schuerman, Engineer; Lorrie Bauer, Recording Secretary; Jonathan Spendlove, P&Z Manager; Ruth Pierce, City Council Liaison; and Meghan Conrad, Special Counsel

Chair Bond called the meeting to order at 12:10 PM. A quorum was present. The meeting started late due to technical difficulties.

2) Conflict of Interest Declaration

None

3) Consent Calendar

- a) Request to approve 1) Minutes for June 8, 2020 meeting; 2) Minutes for June 22, 2020 special meeting; 3) June 2020 Financial Report; 4) July 2020 Accounts Payable.

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

4) Reports/Updates

- a) Executive Director's Report
Nathan welcomed new members Alex Caval, Jan Rogers, and Dan Brizee who was not in attendance at this meeting.

215 Shoshone St. S: The Agency closed on the sale and the proceeds went to Area 4-1 funds.

Children's Museum: In helping them to locate a site, particularly one that is currently owned by the URA that is being used as a parking lot, Nathan will be setting up a meeting in the near future with Glanbia regarding their parking needs within the vicinity of their building.

Veteran's Outpatient Clinic (corner of 2nd Avenue East & Idaho St): The Agency owns the property and has leased it to the VA for many years. Their current lease expires on October 31, 2020; however, they are interested in renewing for another 10 years. Nathan asked the Board to think about the future use of the property for upcoming discussions.

160 Main Ave. S: The demolition permit has been issued. The building next door, 150 Main Avenue S, is now for sale. The shared wall between the buildings requires structural work inside the 150 building and the owners

asked us to wait. We need to negotiate accessibility to be able to move forward with the demolition. Discussion ensued. Asbestos removal as well as some electrical and mechanical type equipment begins today at 160.

2nd Avenue S: With the anticipation of increased pedestrian and vehicle activity in the Hansen St. and 2nd Avenue South area, Nathan asked a Boise landscape architecture firm, Stack Rock Group, to propose some design elements and/or features that could improve the beautification of the parking lots and travel corridors.

5) Items of Consideration

a) Annual Election of Officers (Chair, Vice Chair, and Secretary)

Cindy Bond nominated Rudy Ashenbrener for Chair. Andy Hohwieler 2nd the motion. Roll call vote showed all members present voted in favor of the nomination.

Rudy Ashenbrener nominated Andy Hohwieler for Vice-Chair. Doug Vollmer 2nd the motion. Roll call vote showed all members present voted in favor of the nomination.

Rudy Ashenbrener nominated Dan Brizee for Secretary. Andy Hohwieler 2nd the motion. Roll call vote showed all members present voted in favor of the nomination.

The 2020-21 Agency officers are: Rudy Ashenbrener as Chair, Andy Hohwieler as Vice-Chair, and Dan Brizee as Secretary.

b) Consideration of a request to adopt the preliminary budget amount of \$10,391,196 and schedule a public hearing to take place during the scheduled August 10th meeting to take public input.

Nathan Murray explained the preliminary budget on Brent's behalf. The budget committee met and reviewed the preliminary budget prior to this meeting. Discussion ensued.

MOTION: Rudy Ashenbrener moved to adopt the preliminary budget in the amount of \$10,391,196 and schedule the public hearing to take place on August 10th. Doug Vollmer seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

c) Consideration of a request to sign Resolution No. 2020-11 approving the Fourth Amendment to the Disposition & Development Agreement relating to the 160 Main Avenue South Development to address a demolition contingency.

Nathan Murray explained that this amendment is to allow early entry and demolition of the 160 Main structure and outlines the timing for the demolition. As mentioned earlier, we are reliant on access to 150 Main to move forward. Meagan Conrad, special counsel for the Agency, explained a contingency request was made by the developers for their obligations under the DDA and early entry agreement. This amendment addresses 1) the developer has until September 1st to obtain the property owner's written acceptance of the developer's reinforcement and stabilization offer of the adjacent building before the anticipated closing date specified in the DDA, and 2) reimbursement to the developer for \$31,400 for asbestos abatement costs, which is included in the total demolition costs.

MOTION: Andy Hohwieler moved sign Resolution #2020-11 approving the Fourth Amendment to the Disposition & Development Agreement relating to 160 Main. Rudy Ashenbrener seconded the motion. Roll call vote showed all members present voted. Approved 6 to 0.

d) Consideration of a request to approve an engineering design to mitigate drainage issues for the alleyway between 2nd Avenue West and 3rd Avenue, and Gooding Street and Shoshone Street in the amount of \$11,600.00.

Nathan Murray shared that some businesses along the alley between Idaho and Hansen and between 2nd & 3rd Avenue have experienced flooding in the past. The new development, 2nd South Market, has also had

drainage issues. A drainage improvement to the alleyway is necessary to remedy the issues. Jesse Schuerman added he's received a proposal from JUB Engineers for survey and design services in the amount of \$11,600. Discussion ensued.

MOTION: Rudy Ashenbrener moved to approve the engineering design in the amount of \$11,600. Alexandra Caval seconded the motion. Roll call vote showed all members present voted. 6 to 0.

6) General Input/Announcements - Public/Staff

None.

7) Upcoming Meeting(s)

a) Monday, August 10, 2020 @ 12:00 PM

8) Adjournment

The meeting adjourned at 01:07 PM.

Lorrie Bauer, Recording Secretary

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

	Jul 20
Ordinary Income/Expense	
Income	
Investment Income	2,782.26
Property Taxes	2,105,712.53
Rental Income	1,333.33
Total Income	2,109,828.12
Gross Profit	2,109,828.12
Expense	
RAA 4-1	
City Property Expense	
Commons (129 Hansen) & Main	5,521.45
Bowyer Park (122 4th Ave S)	9.78
City Property Expense - Other	774.37
Total City Property Expense	6,305.60
Youth Ranch (160 Main Ave S)	182.67
Total RAA 4-1	6,488.27
Bond Trustee Fees	2,000.00
Debt Payments - Interest	56,507.60
Debt Payments - Principal	1,150,000.00
Legal Expense	5,465.00
Meeting Expense	132.15
Office Expense	67.80
Total Expense	1,220,660.82
Net Ordinary Income	889,167.30
Net Income	889,167.30

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

October 2019 through July 2020

	Oct '19 - Jul 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Contributions	4,828.14			
Investment Income	69,032.71	65,100.00	3,932.71	106.0%
Property Taxes	7,677,370.17	8,027,512.00	-350,141.83	95.6%
Rental Income	13,333.31	15,996.00	-2,662.69	83.4%
Sale of Assets	102,250.00			
Total Income	7,866,814.33	8,108,608.00	-241,793.67	97.0%
Gross Profit	7,866,814.33	8,108,608.00	-241,793.67	97.0%
Expense				
RAA 4-1				
City Property Expense				
Commons (129 Hansen) & Main	22,233.29			
Bowyer Park (122 4th Ave S)	95.19			
City Property Expense - Other	970.36			
Total City Property Expense	23,298.84			
Downtown Art	8,997.50			
Youth Ranch (160 Main Ave S)	6,685.62			
2nd Ave Parking Lot (Goold)	74,885.23			
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	115,017.19	1,638,715.00	-1,523,697.81	7.0%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,604,910.73	1,604,911.00	-0.27	100.0%
Debt Pay. (Chobani) Principal	1,434,000.00	2,118,863.00	-684,863.00	67.7%
Total RAA 4-3 (Chobani)	3,038,910.73	3,723,774.00	-684,863.27	81.6%
Bond Trustee Fees	5,000.00	5,000.00	0.00	100.0%
Community Relations & Website	0.00	500.00	-500.00	0.0%
Debt Payments - Interest	457,590.20	800,123.00	-342,532.80	57.2%
Debt Payments - Principal	1,525,000.00	2,895,000.00	-1,370,000.00	52.7%
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	31,902.03	30,000.00	1,902.03	106.3%
Management Fee	208,000.00	208,000.00	0.00	100.0%
Meeting Expense	862.43	2,500.00	-1,637.57	34.5%
Miscellaneous	900.00	500.00	400.00	180.0%
Office Expense	162.96	500.00	-337.04	32.6%
Prof. Dev./Training	678.00	2,500.00	-1,822.00	27.1%
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	5,475,831.38	9,328,412.00	-3,852,580.62	58.7%
Net Ordinary Income	2,390,982.95	-1,219,804.00	3,610,786.95	-196.0%
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	2,390,982.95	-1,219,804.00	3,610,786.95	-196.0%

Twin Falls Urban Renewal Agency - August 2020 Accounts Payable Listing

<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Fund</u>	<u>Memo</u>
4079	7/21/2020		Void	WF General Checking #6350		
4080	7/21/2020	211,000.00	Washington Federal	Debt Payments - Principal	RAA 4-1(Original)	Principal on Account #4603726
4080	7/21/2020	8,757.00	Washington Federal	Debt Payments - Interest	RAA 4-1(Original)	Interest on Account #4603726
4080	7/21/2020	939,000.00	Washington Federal	Debt Payments - Principal	RAA 4-1(Original)	Principal on Account #4647541
4080	7/21/2020	47,750.60	Washington Federal	Debt Payments - Interest	RAA 4-1(Original)	Interest on Account #4647541
4081	7/29/2020	347,989.42	Zions First National Bank	Zions #8616 - Excess Funds	RAA 4-3(Chobani)	Transfer Property Taxes
4081	7/29/2020	682,695.40	Zions First National Bank	Zions #8617 - Excess Funds	RAA 4-4(Clif)	Transfer Property Taxes
4082	8/4/2020	42.00	City of Twin Falls	Commons (129 Hansen) & Main	RAA 4-1(Original)	Commons - Restroom Signage = 101.00.00.136.00
4082	8/4/2020	89.70	City of Twin Falls	Commons (129 Hansen) & Main	RAA 4-1(Original)	Main Ave - Addtns to Plant Baskets = 101.00.00.136.00
4082	8/4/2020	88.37	City of Twin Falls	Youth Ranch (160 Main Ave S)	RAA 4-1(Original)	Water & Sewer / #130529 2020-07
4083	8/4/2020	180.00	Elam & Burke	Legal Expense	General	Professional Fees for June 2020 / 02 #186239
4083	8/4/2020	8,527.50	Elam & Burke	Legal Expense	RAA 4-1(Original)	Professional Fees for June 2020 / 03 #186240
4084	8/4/2020	1,260.75	Floyd Lilly Co.	Commons (129 Hansen) & Main	RAA 4-1(Original)	Injector Pump / #260342
4085	8/4/2020	9.72	Idaho Power	Bowyer Park (122 4th Ave S)	RAA 4-1(Original)	Power for #2220512228
4085	8/4/2020	218.94	Idaho Power	Commons (129 Hansen) & Main	RAA 4-1(Original)	Power for #2224040226
4085	8/4/2020	99.57	Idaho Power	Youth Ranch (160 Main Ave S)	RAA 4-1(Original)	Power for #2223719168
4086	8/4/2020	10.85	Intermountain Gas Company	Commons (129 Hansen) & Main	RAA 4-1(Original)	Gas for #73747812375
4086	8/4/2020	9.79	Intermountain Gas Company	Youth Ranch (160 Main Ave S)	RAA 4-1(Original)	Gas for 06397230001
4087	8/4/2020	95.51	Lorrie Bauer	Meeting Expense	General	Reimb- Mtg Lunch 20200713 (ChickFilA)
4087	8/4/2020	4.24	Lorrie Bauer	Youth Ranch (160 Main Ave S)	RAA 4-1(Original)	Reimb-Keys for Contractor (Hall's)
4088	8/4/2020	98.15	PMT	Commons (129 Hansen) & Main	RAA 4-1(Original)	Broadband Services for 858403-2



Date: Monday, August 10, 2020
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray

Executive Director's Report

1) 160 Main Ave. S - A permit for demolition has been issued and a construction permit has been approved and is ready to issue. Today we will be reviewing a relocation and entry agreement for the property next door at 150 Main Ave S, which is needed to begin construction activity. Discussions related to a possible parking structure located behind 160 Main, on property owned by the City of Twin Falls, are ongoing.

2) Children's Museum - The Children's Museum is still actively looking for a location within Downtown near Main Ave. They are considering a possible lease within a new structure to be built or acquiring their own property for a new build.

3) 260 2nd Ave E (VA currently leasing) - The Veterans Administration has been contacted and they have a strong desire to remain in their existing location and to sign another 10-year lease. We discussed the value of that lease and it will be at or near market rate for Downtown. We also discussed the possibility of selling the building to a 3rd Party, which they are ok with as long as their lease arrangement is honored. There are interested parties looking to acquire the building from the URA.

Attachments:

None



Date: Monday, August 10, 2020
To: Urban Renewal Agency of the City of Twin Falls
From: Brent Hyatt

ACTION ITEM

Request:

Public Hearing for the FY2020-21 Budget and Consideration of a request to sign Resolution No. 2020-12 adopting the budget amount of \$10,389,196.

Time Estimate:

N/A

Background:

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

Approval Process:

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

Budget Impact:

Adoption implements a final budget for the agency's next fiscal year.

Regulatory Impact:

N/A

Conclusion:

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

Attachments:

1. Resolution 2020-12 - 2020-21 Budget

RESOLUTION NO. 2020-12

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, TO BE TERMED THE “ANNUAL APPROPRIATION RESOLUTION,” APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITY OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE CHAIR OR EXECUTIVE DIRECTOR TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF TWIN FALLS AND ANY OTHER ENTITY ENTITLED TO A COPY OF THE RESOLUTION AND BUDGET; 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, on June 30, 1997, the City Council of the City of Twin Falls, Idaho (the “City Council”), by Resolution No. 1603, determined certain property to be a deteriorated area or a deteriorating area or a combination thereof and designated the area as appropriate for an urban renewal project to be known as Urban Renewal Area #4;

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

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for Urban Renewal Area #4-3 (the “RAA #4-3 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. 3022 on December 12, 2011, approving the RAA #4-3 Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Amended Urban Renewal Plan for Urban Renewal Area #4-1 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, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for Urban Renewal Area #4-4 (the “RAA #4-4 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. 3097 on June 1, 2015, approving the RAA #4-4 Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Washington Street South Urban Renewal Project (the “Washington Street South Plan”) pursuant to the Law and the Act;

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2019-015 on December 16, 2019, approving the Washington Street South Plan and making certain findings. Due to publication of the Ordinance Summary and recording the Washington Street South Plan and Project Area has an effective base year retroactive to January 1, 2020;

WHEREAS, pursuant to Idaho Code Sections 50-2006, 50-2903(5) and 50-1002, Agency staff has prepared a budget and the Agency has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2020, and ending September 30, 2021, by virtue of its action at the Agency’s Board meeting of July 13, 2020;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on August 10, 2020, at 12:00 p.m., in the Council Chambers, 203 Main Avenue E., Twin Falls, Idaho, a copy of which is attached hereto and incorporated herein as **Exhibit A**;

WHEREAS, on August 10, 2020, pursuant to Idaho Code Sections 50-2006, 50-2903(5) and 50-1002, the Agency held a public hearing on the proposed budget and considered public comment, along with Board input, on services, expenditures, and revenues planned for Fiscal Year 2021;

WHEREAS, pursuant to pursuant to Idaho Code Sections 50-2006, 50-2903(5) and 50-1002, the Agency is required to pass an annual appropriation resolution and submit the resolution to the City Clerk of the City of Twin Falls, and any other person or entity entitled to a copy of this Resolution and the Fiscal Year 2021 budget on or before September 1, 2020.

NOW, THEREFORE, BE IT RESOLVED:

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

Section 2: That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in **Exhibit A**, which is annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY 2021 Budget which was published on July 30 and August 7, 2020, and the same are hereby appropriated for the general, special and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2020, and ending September 30, 2021.

Section 3: That the Chair or Executive Director shall submit a copy of this Resolution and Budget to the City of Twin Falls on or before September 1, 2020, and provide a copy of this Resolution to any other person or entity entitled to a copy of the Resolution and Budget.

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 August 10, 2020. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on August 10, 2020.

APPROVED:

Rudy Ashenbrener, Chair

ATTEST:

By

Dan Brizee, Secretary

Exhibit A

Published Notice of Public Hearing

NOTICE OF PUBLIC HEARING BUDGET FOR FISCAL YEAR 2020-21 URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO				
Public notice is hereby given that the Board of Directors of the Urban Renewal Agency of the City of Twin Falls, Idaho, (the Agency) will hold a public hearing for the consideration of the proposed budget for the fiscal year October 1, 2020 to September 30, 2021, pursuant to provisions of Section 50-1002, Idaho Code, said hearing to be held at the City of Twin Falls Council Chambers, Twin Falls, Idaho, at 12:00 P.M., on Monday, August 10, 2020. At said hearing any interested person may appear and show cause, if any they have, why said proposed budget should or should not be adopted.				
PROPOSED EXPENDITURES				
The following is an estimate set forth in said proposed budget of the total proposed expenditures and accruing indebtedness of the Agency for the fiscal period of October 1, 2020 to September 30, 2021, including the three previous fiscal years.				
	2017-2018 <u>Actual</u>	2018-2019 <u>Actual</u>	2019-2020 <u>Budget</u>	2020-2021 <u>Proposed</u>
Expenditures				
General Fund				
Management fee	\$208,000	\$208,000	\$208,000	\$208,000
Area redevelopment		355,527	\$1,150,000	\$1,928,616
Legal and advertising	1,051	73,589	30,000	30,000
Insurance	6,664		6,800	7,000
Professional Dev./Training	1,066	2,948	10,000	2,500
Contract Services				66,880
Miscellaneous	5,553	4,949	11,000	18,000
Total	222,334	645,013	1,415,800	2,260,996
Proprietary Fund				
Operating Costs and Repairs	115,327			
Property Taxes	109,505			
Real Estate Lease				
	<u>224,832</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bond Fund				
Principal payments	1,943,004	2,111,000	2,179,000	2,241,000
Interest payments	2,066,897	2,411,024	2,283,749	2,152,313
Other debt service expense	5,000	3,000	5,000	3,000
Total	4,014,901	4,525,024	4,467,749	4,396,313
Redevelopment Fund				
Area redevelopment	\$11,274,853	\$3,586,433	\$488,715	\$699,367
Investment Property Costs	\$11,950			
Principal payments	\$3,926,182	\$2,848,184	\$2,834,863	\$2,939,887
Interest payments	\$167,285	\$142,588	\$121,285	\$90,633
Management fee	\$150,000			
Other Redevelopment Costs	\$1,054	\$2,500		\$2,000
Total	<u>\$15,531,324</u>	<u>\$6,579,705</u>	<u>\$3,444,863</u>	<u>\$3,731,887</u>
Total expenditures	<u>Total \$19,993,391</u>	<u>\$11,749,742</u>	<u>\$9,328,412</u>	<u>\$10,389,196</u>
ESTIMATED REVENUE				
The estimated revenue follows for the Agency's fiscal period October 1, 2020 to September 30, 2021. This proposed budget is subject to change at the August 10, 2020 public hearing.				
Revenue				
Property taxes	\$9,840,048	\$7,735,450	\$8,027,512	\$7,718,000
Other sources				
Rental and other income	\$221,249	\$175,070	\$15,996	\$165,996
Contributions - Grants	\$374,466			
Loan Proceeds	\$4,680,565			
Sale of Assets	(\$2,575,137)			
Interest income	\$111,702	\$141,967	\$65,100	\$105,200
Total Revenue	\$12,652,893	\$8,052,487	\$8,108,608	\$7,989,196
Cash carryovers				
Total resources available	\$12,652,893	\$8,052,487	\$9,358,412	\$10,389,196
the above is a true and correct statement of the proposed expenditures and estimated revenues for Fiscal Year 2020-2021, all of which have been tentatively approved and entered at length in the Journal of Proceedings. I further Certify that the Urban Renewal Agency of the City of Twin Falls, Idaho, did give notice for said hearing with notice having been published twice at least seven (7) days apart prior to the adoption of the budget by the Board of Directors. Citizens are invited to attend the budget hearing on Monday, August 10, 2020, at 12:00 PM, and have the right to provide written or oral comments concerning the entire Agency Budget. A copy of the proposed Agency budget in detail is available at Twin Falls City Hall for inspection during regular office hours, 8:00 A.M. - 5:00 P.M.				
DATED This 20th day of July, 2020. Brent Hyatt				
				Assistant Finance Director
PUBLISH: Thursdays, July 30, 2020 And August 6, 2020				



Date: Monday, August 10, 2020
To: Urban Renewal Agency of the City of Twin Falls
From: Nathan Murray

ACTION ITEM

Request:

Consideration of a request to sign Resolution No. 2020-13 approving the Improvement and Relocation Agreement by and between DL Hope, LLC, OneSixty, LLC, and the Urban Renewal Agency of the City of Twin Falls in the amount of \$15,000.00.

Time Estimate:

N/A

Background:

One Sixty Main, LLC is ready to begin demolition and construction of the new mixed use building at 160 Main Ave S. Before they can begin construction, they need to perform structural improvements to a shared wall with the neighboring building at 150 Main Ave S. The structural improvements are anticipated to take 60 days to complete. As this will significantly inconvenience the building owner, and impede the regular workflow for the occupants, the URA is considering compensating the owner in exchange for use of the premises.

The agreement that is proposed will allow the Developer, One Sixty Main LLC, to enter the building at 150 Main Ave S, owned by DL Hope LLC, with relocation expenses being paid by the Urban Renewal Agency of the City of Twin Falls. The value of the compensation is \$15,000. Work can begin at 160 Main Ave S once the current occupant is relocated from the site which is expected to be middle to late August.

Approval Process:

A majority vote by the Board would carry the motion that is put forth.

Budget Impact:

\$15,000 from the Revenue Allocation Area #4-1 Budget

Regulatory Impact:

N/A

Conclusion:

Staff recommends that the Board approve the agreement and authorize payment to DL Hope LLC for use of their building. This will allow One Sixty Main LLC to proceed with the construction of the new mixed-use project downtown.

Attachments:

1. Resolution No. 2020-13

RESOLUTION NO. 2020-13

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, AUTHORIZING AGENCY TO ENTER INTO THE IMPROVEMENT AND RELOCATION AGREEMENT BY AND BETWEEN DL HOPE, LLC, ONESIXTY LLC, AND THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO; AUTHORIZING THE CHAIR OR VICE-CHAIR TO EXECUTE AND THE SECRETARY TO ATTEST SAID IMPROVEMENT AND RELOCATION AGREEMENT SUBJECT TO CERTAIN CONDITIONS; AUTHORIZING THE CHAIR AND VICE-CHAIR TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE IMPROVEMENT AND RELOCATION AGREEMENT AND TO MAKE ANY NECESSARY TECHNICAL CORRECTIONS TO THE IMPROVEMENT AND RELOCATION AGREEMENT 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 was acquired by the Agency in 2017;

WHEREAS, following a competitive selection process pursuant to Idaho Code § 50-2011, OneSixty LLC (“Developer”) is under agreement with the Agency to acquire ownership and redevelop the real property located at 160 Main Avenue South, City of Twin Falls, Twin Falls County, Idaho (“Developer Property”) pursuant to that certain Disposition and Development Agreement (“DDA”) approved by the Agency Board on August 12, 2019, by Resolution No. 2019-08, which DDA has been subject to four amendments. The Developer Property currently has a building that will be demolished as a part of the redevelopment;

WHEREAS, DL Hope, LLC (“Owner”) owns real property with a building adjacent to the Developer Property (“Owner’s Property”). The building on the Owner’s Property shares a common wall with the building on the Developer Property. As part of the redevelopment of the Developer Property, Developer has engaged an engineer to prepare plans and specifications to reinforce the wall on Owner’s Property so that it will be structurally reinforced and become a freestanding wall owned solely by Owner (“Improvements”). The Improvements are specifically described in those certain plans and specifications prepared by Axiom PLLC bearing the professional seal of Preston Lee Harrison #10618, dated May 1, 2020, Job Number A20-013, consisting of sheets S0.01, S0.02, S0.03, S0.04, S1.01, S1.02, S2.01, S3.01, S5.01, S5.22 (collectively, “Reinforcement Plans”);

WHEREAS, Developer has engaged a contractor approved by Owner to construct the Improvements on the Owner’s Property;

WHEREAS, Developer’s work will require the Owner to temporarily relocate from the Owner’s Property. For consideration of the relocation, the Agency will pay Fifteen Thousand Dollars (\$15,000.00) to Owner toward the costs of relocation by Owner during the Developer’s work;

WHEREAS, Idaho Code § 50-2007(h) provides “[e]very urban renewal agency shall have all the powers necessary or convenient to carry out and effectuate the purposes and provisions of [the Law], including the following powers in addition to others herein granted:... To prepare plans for and assist in the relocation of persons, including individuals, families, business concerns, nonprofit organizations and others displaced from an urban renewal area, and notwithstanding any statute of this state to make relocation payments to or with respect to such persons for which reimbursement or compensation is not otherwise made, including the making of such payments financed by the federal government. Additionally, Idaho Code § 50-2903(14)(f) identifies relocation costs as an appropriate Project Cost under the Act;

WHEREAS the parties desire to enter into the Improvement and Relocation Agreement to address the demolition, reinforcement plans, construction of the Improvements, and Owner's temporary relocation, all based on the terms and conditions contained herein;

WHEREAS, Agency staff recommends approval of the Improvement and Relocation Agreement;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Improvement and Relocation Agreement and to authorize the Chair or Vice-Chair to execute and the Secretary to attest the Improvement and Relocation 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 Improvement and Relocation Agreement, a copy of which is attached hereto as **Exhibit A** and incorporated herein as if set out in full, providing for the Agency to pay relocation costs to Owner in the amount of Fifteen Thousand Dollars (\$15,000.00) while the Developer works to reinforce the wall on the Owner's Property 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 Improvement and Relocation Agreement and, further, are hereby authorized to execute all necessary documents required to implement the actions contemplated by the Improvement and Relocation Agreement, subject to representations by the Executive Director and Agency legal counsel that all conditions precedent to such actions have been met; and further, any necessary technical changes to the Improvement and Relocation Agreement or other documents are acceptable upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Improvement and Relocation Agreement and the comments and discussions received at the August 10, 2020, Agency Board meeting. Agency is further authorized to appropriate any and all funds contemplated by the Improvement and Relocation Agreement and to perform any and all other duties required pursuant to said Improvement and Relocation Agreement.

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

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Twin Falls, Idaho, on August 10, 2020. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 10th day of August 2020.

APPROVED:

Rudy Ashenbrener, Chair

ATTEST:

Dan Brizee, Secretary

4849-2661-1910, v. 1

EXHIBIT A

Improvement and Relocation Agreement

Prepared by and after recording, return to:

OneSixty LLC
PO Box 1158
Boise, Idaho 83701-1158
Attn. Bill Truax

IMPROVEMENT AND RELOCATION AGREEMENT
160 Main Avenue South Property

THIS IMPROVEMENT AND RELOCATION AGREEMENT (“Agreement”) is entered by and between DL HOPE, LLC, an Idaho limited liability company, at 150 Main Ave South, Twin Falls, Idaho 83301 (“Owner”), ONESIXTY LLC, an Idaho limited liability company, at the mailing address stated above (“Developer”), and the URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, a public body, corporate and politic (“Agency”), organized pursuant to the Idaho Urban Renewal Law of 1965, title 50, chapter 20, Idaho Code, as amended (“Law”), and undertaking projects under the Local Economic Development Act, title 50, chapter 29, Idaho Code, as amended, at 321 2nd Avenue West, Twin Falls, Idaho 83301. Collectively, Owner, Developer and Agency may be referred to as the “parties” and each individually as a “party”. The “Effective Date” of this Agreement is the date last signed by all parties below.

RECITALS

A. Developer is under agreement with the Agency to acquire ownership and redevelop certain real property located at 160 Main Avenue South, City of Twin Falls, Twin Falls County, Idaho (“Developer Property”). The Developer Property currently has a building that will be demolished as a part of the redevelopment.

B. Owner owns real property with a building adjacent to the Developer Property, as the property is legally described on Exhibit A (“Owner’s Property”). The building on the Owner’s Property shares a common wall with the building on the Developer Property. As part of the redevelopment of the Developer Property, Developer has engaged an engineer to prepare plans and specifications to reinforce the wall on Owner’s Property so that it will be structurally reinforced and become a freestanding wall owned solely by Owner (“Improvements”). The Improvements are specifically described in those certain plans and specifications prepared by Axiom PLLC bearing the professional seal of Preston Lee Harrison #10618, dated May 1, 2020, Job Number A20-013, consisting of sheets S0.01, S0.02, S0.03, S0.04, S1.01, S1.02, S2.01, S3.01, S5.01, S5.22 (collectively, “Reinforcement Plans”). The parties acknowledge prior receipt of the Reinforcement Plans. Developer has engaged a contractor approved by Owner to construct the Improvements on the Owner’s Property.

C. Developer’s work will require Owner to temporarily relocate from the Owner’s Property. For consideration of the relocation, the Agency will pay an amount to Owner toward the costs of relocation by Owner during the Developer’s work.

D. The parties desire to enter into this Agreement to address the demolition, reinforcement plans, construction of the Improvements, and Owner’s temporary relocation, all based on the terms and conditions contained herein.

AGREEMENT

NOW THEREFORE, for valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the parties, the parties agree as follows:

1. **Demolition/Reinforcement Plans.** Owner consents to the demolition of the building on Developer's Property which shares the wall with Owner's Property, and the construction, installation, and inspection of the Improvements as described in the Reinforcement Plans. Owner grants and conveys to Developer an exclusive license on, through, under and over Owner's Property for the purpose of constructing, installing and inspecting the Improvements ("License"). The License shall include without limitation Developer's right of entry and access onto Owner's Property, use of the Owner's Property for staging and storage of materials, use of utilities located on Owner's Property, and all other rights and uses reasonably required or appropriate for construction, installation and inspection of the Improvements. Developer shall have the entire Vacation Period (as defined in Section 2 below) to substantially complete the Improvements. As used in connection with the License, "Developer" shall include its contractors, subcontractors, architects, engineers and representatives. Except for the Improvements, Developer agrees to return Owner's Property in substantially the same condition as when Developer enters the Owner's Property to commence the Improvements. Developer does not undertake any obligation in this Agreement to maintain, repair or replace the Improvements. Developer shall be responsible for the cost of any utilities used by Developer during the Vacation Period (as defined in Section 2 below) in connection with the construction, installation and inspection of the Improvements, not to exceed a total cost of One Thousand Two Hundred and No/100 Dollars (\$1,200.00). Owner shall deliver to Developer reasonable evidence of the cost of any such utilities.
2. **Vacation Period.** Owner agrees to vacate the Owner's Property for a period of ninety (90) days ("Vacation Period"), commencing five (5) business days after the Effective Date. Owner may leave personal property in the Owner's Property, in areas designated by Developer.
3. **Insurance.** Developer agrees to carry, or cause its contractor(s) to carry, Builder's Risk and Commercial General Liability Insurance covering Owner's Property, the Improvements, and the work described in the Reinforcement Plans, naming Owner as an additional insured, with limits in commercially reasonable amounts during the term of this Agreement at Developer's cost. Owner agrees to maintain its own real and personal property insurance for Owner's Property and its contents in amounts desired by Owner at Owner's cost.
4. **Temporary Relocation Amount.** In consideration for facilitating the redevelopment of the Developer Property, Agency agrees to pay to Owner a total amount of Fifteen Thousand and No/100 Dollars (\$15,000.00) towards Owner's temporary relocation costs due to Developer's work on Owner's Property ("Relocation Amount"). Agency will pay Owner the Relocation Amount within five (5) business days after Owner vacates Owner's Property.
5. **Party Wall Agreement.** The parties hereby terminate that certain Party Wall Agreement dated November 2, 1905, among D.B. Fox, W.D. Garlock and Fred Nihart recorded in Book 1 of C A & B, Page(s) 360.
6. **Runs with the Land.** All rights, titles and privileges granted to Developer in this Agreement shall run with and burden the Owner's Property for the benefit of Developer and the Agency and shall be binding upon Grantor and its successors and assigns. This Agreement shall be recorded in the county records of Twin Falls County, Idaho. Upon request, once the terms and conditions of this Agreement have been fulfilled, the parties agree to sign a termination of this Agreement which may be recorded in the records of Twin Falls County, Idaho.

7. **Default.** In the event of a default, a non-defaulting party will provide written notice to the other parties specifying the party in default and details of the default. The defaulting party will have 10 days after notice to cure the default. If the default is not cured, the parties shall have all remedies available in law or equity.
8. **Notices.** The parties' notice addresses will be the same addresses as given above, unless a party otherwise notifies the other parties of a different address in writing. The parties will give all notices in writing, by personal delivery, Fed Ex or UPS, or by email if the party confirms receipt of the email in writing. The notice date will be the date received by the party to whom the notice applies.
9. **Miscellaneous.** All recitals and exhibits are incorporated and made a part of this Agreement. This Agreement contains the entire agreement and supersedes any prior written or oral agreements of the parties or any of them regarding the subject matter hereof. This Agreement may only be amended in writing and signed by all parties. This Agreement does not affect or amend in any way any other agreement between Developer and Agency relating to the redevelopment of the Developer's Property. In the event of a dispute regarding this Agreement, the non-prevailing party(ies) will pay the reasonable attorneys' fees and costs of the prevailing party(ies). The parties agree that Idaho law will apply to this Agreement and venue for any legal disputes will be in Twin Falls County, Idaho.

[SIGNATURE PAGE FOLLOWS]

EXECUTED EFFECTIVE as of the Effective Date.

_____, 2020

OWNER:

DL HOPE, LLC, an Idaho limited liability company

By: _____
Derrick Hope, Manager

_____, 2020

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

_____, 2020

AGENCY:

URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

By _____
Rudy Ashenbrener, Chair

STATE OF IDAHO)
) ss.
County of _____)

On this _____ day of _____, 2020, before me, _____, a Notary Public in and for said State, personally appeared Derrick Hope, known or identified to me to be the Manager of DL HOPE, LLC, an Idaho liability company, and acknowledged to me that he executed the within instrument on behalf of the company 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 _____, 2020, before me, _____, a 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 _____

STATE OF IDAHO)
) ss.
County of _____)

On this _____ day of _____, 2020, before me, _____, the undersigned notary public in and for said county and state, personally appeared Rudy Ashenbrener, known or identified to me to be the Chair of the 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 _____

EXHIBIT A

DESCRIPTION OF OWNER PROPERTY

Parcel Number: RPT00011030130

Legal(s): TWIN FALLS TOWNSITE, FINAL & AMD, LOT 13 BLOCK 103, TWIN FALLS COUNTY, IDAHO RECORDED IN BOOK 1 OF PLATS, AT PAGE 7, RECORDS OF TWIN FALLS, COUNTY, IDAHO

Total Acres: 0.072