THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Urban Renewal Agency
Agenda

Monday, January 11, 2021, 12:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

Council Chambers will be open to the public in accordance with the Stage 2 requirements. Pursuant to the State of Idaho and Department of Health and Welfare Stay Healthy Order, dated November 14, 2020, Council Chamber's 6-foot social distancing occupancy capacity is 10 in addition to attending Agency Commissioners and staff. The first 10 persons who appear will be allowed to be present in the meeting location. Face covering and social distancing are required.

Citizens can participate by:

1) **Livestream**: The public may view the meeting at https://www.tfid.org, Agendas, Minutes & Videos. Streaming video is live with a 30-second delay.
2) **Email:** 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 in order to be included in the meeting record.

If there are any questions, contact Lorrie Bauer at lbauer@tfid.org or 208-735-7313.

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

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 December 14, 2020 meeting; 2) December 2020 Financial Report; 3) January 2021 Accounts Payable.

      By: Lorrie Bauer, Recording Secretary

4) Reports/Updates

   a) **INFORMATIONAL:** Executive Director's Report

      By: Nathan Murray, Executive Director

5) Items of Consideration

   a) **ACTION ITEM:** Consideration of a request to sign Resolution No. 2020-17 to enter into an Exclusive Right to Negotiate with Galena Opportunity Fund for development of a mixed-use building and parking structure on property owned by the City of Twin Falls generally located at 153 2nd Ave S.

      By: Nathan Murray, Executive Director

   b) **ACTION ITEM:** Consideration of a request to sign Resolution No. 2021-01 approving the 7th Amendment to the Disposition & Development Agreement relating to the 160 Main Avenue South development to address reimbursement of eligible demolition and site preparation expenses, and dates for closing and seeking reimbursement.

      By: Nathan Murray, Executive Director

c) **ACTION ITEM:** Consideration of a request to authorize the Chair to sign Resolution No. 2021-02 approving the acceptance of a proposal to develop Agency owned property located on Block 133, Lots 10-16, Twin Falls Townsite.

d) **DISCUSSION:** Discussion regarding the disposition of property and new area boundaries.

e) **DISCUSSION:** Discussion regarding a new allocation area.

6) General Input/Announcements - Public/Staff

7) Upcoming Meeting(s)

8) Adjournment

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

Urban Renewal Agency
Minutes

Monday, December 14, 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) **Confirmation of Quorum/Call Meeting to Order**

Present:	Jan Rogers, Rudy Ashenbrener, Andy Hohwieler, Doug Vollmer, Dan Brizee
Absent:	Cindy Bond, Alexandra Caval
Staff Present:	Nathan Murray, Executive Director; Brent Hyatt, Assistant Finance Director; Jesse Schuerman, Engineer; Jonathan Spendlove, Planning & Zoning Director; Leila Sanchez, Recording Secretary; Ruth Pierce, City Council Liaison, and Meghan Conrad, Special Counsel

Chair Ashenbrener called the meeting to order at 12:01 PM. A quorum was present.

2) **Consent Calendar**

a) Request to approve 1) Minutes for the October 14, 2020 meeting; 2) October 2020 Financial Report; 3) Minutes for the October 29, 2020, special meeting; 4) November 2020 Financial Report, 5) November 2020 Accounts Payable, and 6) December 2020 Accounts Payable.
MOTION: Andy Hohwieler moved to approve the consent calendar. Jan Rogers seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

3) **Reports/Updates**

a) Executive Director's Report
Nathan Murray gave an overview of the Governor's response to COVID-19 and meetings going forward. The Agency will continue to meet and the public audience will be limited to 10. Masks and distancing will be required.

Sale of 260 2nd Ave. East Update: The lease with the VA has been finalized. We received an offer to purchase the property for $350k in October. The appraisal was $375k. The broker agreed to purchase for $375k so we publicly noticed the sale of the property in November. No bids were received. The initial purchase offer has since been rescinded.

Ongoing discussion regarding a new allocation area: A future discussion meeting, possibly January 2021, will be held in the Overflow room utilizing maps and discuss options.

4) **Items of Consideration**

a) Consideration of a request to approve the Schedule of Regular Meetings for 2021.
MOTION: Jan Rogers moved to approve the schedule of regular meetings for 2021. Dan Brizee seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

b) Consideration of a request to sign Resolution No. 2020-17 to enter into an Exclusive Right to Negotiate with Galena Opportunity Fund for development of a mixed-use building and parking structure on property owned by the City of Twin Falls generally located at 153 2nd Ave S.
Nathan Murray explained this item is in response to the development RFP that was noticed a few months ago. The Galena Opportunity Fund responded to the request with a proposal to develop a mixed-use structure that included parking with additional residential units on top. In general, Galena will build the structure at

their cost, and then the Agency will purchase back a certain number of parking stalls for public use. These stalls could be then be leased out. Meghan Conrad explained Galena asked for more time to review the document so it is not complete at this time. The final version is planned to be presented at the January meeting. This agreement is intended to prepare for the Disposition and Development Agreement which includes the design/development plan process. Nathan further explained the purpose of the Exclusive Right to Negotiate (ERN). Discussion ensued.
MOTION: Andy Hohwieler moved to table the consideration of Resolution 2020-17 until the January meeting. Jan Rogers seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

c) Consideration of a request to sign Resolution No. 2020-18 approving the 6th Amendment to the Disposition & Development Agreement relating to the 160 Main Avenue South development to address the reimbursement of certain electrical infrastructure and an update to the status of financing contingency.
Nathan Murray shared this amendment moves back the date for closing and adds electrical infrastructure costs for 160 Main Project and affected properties, which he explained. Meghan Conrad clarified the extension is also for the completion of demolition work about mid-January 2021 and closing to take place at the end of January. She further explained the total anticipated power cost of $281,493, of which the developer would be reimbursed all but $40,000 upon completion of their project. The anticipated completion date is July 1, 2023. Discussion ensued.
MOTION: Andy Hohwieler moved to approve Resolution No. 2020-18. Dan Brizee seconded the motion. Roll call vote showed all members present voted. Approved 5 to 0.

d) Discussion regarding the disposition of Agency property.
Showing a map of Agency properties that were recently appraised and referencing the appraisal results, Nathan Murray shared 17 parcels deemed as developable. Discussions with the City Manager resulted in the only property the City is anticipating ownership of and is willing to maintain is the Commons and adjacent parking lot, Sr. Center parking lot, and an area in Rock Creek. Communications with adjacent building owners of parking lots showed value as an asset to them, but are not willing to pay appraised value. He explained options could be to surplus in which the property would go to the highest bidder or issue a request for proposal that includes what the Agency desires for the specified property. Discussion ensued. The properties have been identified and appraised and the Agency knows the disposition options available. Further discussions will be held at future meetings.

5) General Input/Announcements
Andy Hohwieler shared the downtown area looks really good with the wreaths. Despite everything going on in the world, it looks vibrant with shoppers and thanked the City for maintaining it as well as the public/private partnerships; it's nice to see the fruits of all the work pan out in a really-really neat way.

Chair Ashenbrener welcomed new businesses on Main and shared the old Idaho Department Store/Youth Store is down; reflect on the history, but celebrate the progress and momentum.

6) Upcoming Meeting(s)

a) The next scheduled meeting is Monday, January 11, 2021.

7) Adjournment
Meeting adjourned at 1:13 PM.

____
Leila Sanchez, Recording Secretary

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

			Dec 20
Ordinary Income/Expense			
Income			
Investment Income			760.87
Property Taxes			24,800.76
Rental Income			2,333.33
Total Income			27,894.96
Gross Profit			27,894.96
Expense			
RAA 4-1			
City Property Expense			
Commons (129 Hansen) & Main	1,247.84		
Bowyer Park (122 4th Ave S)	11.00		
Total City Property Expense		1,258.84	
Youth Ranch (160 Main Ave S)		183.47	
Downtown Development		50,810.43	
Total RAA 4-1			52,252.74
Legal Expense			7,192.40
Property Tax Expense			60.84
Total Expense			59,505.98
Net Ordinary Income			-31,611.02
Net Income			**-31,611.02**

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

	Oct - Dec 20	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Investment Income	2,771.86	105,200.00	-102,428.14	2.6%
Other Income	0.00	150,000.00	-150,000.00	0.0%
Property Taxes	33,507.77	7,718,000.00	-7,684,492.23	0.4%
Rental Income	4,999.99	15,996.00	-10,996.01	31.3%
Total Income	41,279.62	7,989,196.00	-7,947,916.38	0.5%
Gross Profit	41,279.62	7,989,196.00	-7,947,916.38	0.5%
Expense				
General Development Projects	0.00	1,928,616.00	-1,928,616.00	0.0%
RAA 4-1				
City Property Expense				
Commons (129 Hansen) & Main	2,383.67			
Bowyer Park (122 4th Ave S)	22.00			
Total City Property Expense	2,405.67			
Youth Ranch (160 Main Ave S)	456.35			
Downtown Development	50,810.43			
RAA 4-1 - Other	0.00	699,367.00	-699,367.00	0.0%
Total RAA 4-1	53,672.45	699,367.00	-645,694.55	7.7%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	0.00	1,514,313.00	-1,514,313.00	0.0%
Debt Pay. (Chobani) Principal	0.00	2,240,687.00	-2,240,687.00	0.0%
Total RAA 4-3 (Chobani)	0.00	3,755,000.00	-3,755,000.00	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	0.00	743,833.00	-743,833.00	0.0%
Debt Payments - Principal	0.00	2,925,000.00	-2,925,000.00	0.0%
Dues and Subscriptions	4,600.00	5,000.00	-400.00	92.0%
Insurance Expense	0.00	7,000.00	-7,000.00	0.0%
Legal Expense	7,261.93	30,000.00	-22,738.07	24.2%
Management Fee	0.00	208,000.00	-208,000.00	0.0%
Meeting Expense	150.98	1,500.00	-1,349.02	10.1%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	0.00	500.00	-500.00	0.0%
Prof. Dev.\Training	0.00	2,500.00	-2,500.00	0.0%
Professional Fees	0.00	10,000.00	-10,000.00	0.0%
Property Tax Expense	60.84			
Repairs and Maintenance	0.00	66,880.00	-66,880.00	0.0%
Total Expense	65,746.20	10,389,196.00	-10,323,449.80	0.6%
Net Ordinary Income	-24,466.58	-2,400,000.00	2,375,533.42	1.0%
Other Income/Expense				
Other Income				
Transfers In	0.00	4,346,113.00	-4,346,113.00	0.0%
Transfers Out	0.00	-4,346,113.00	4,346,113.00	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	**-24,466.58**	**-2,400,000.00**	**2,375,533.42**	**1.0%**

Twin Falls Urban Renewal January 2021 Accounts Payable

Check #	Date	Paid Amount	Name	Account	Fund	Memo
4132	12/10/2020	8,317.00	Kelsar Properties, LLC	Downtown Development	RAA 4-1(Original)	Idaho Power Upgrade to 600 AMP - 210 2nd Ave S
4133	1/5/2021	432.92	City of Twin Falls	Commons (129 Hansen) & Main	RAA 4-1(Original)	Skate Sharpener Disks (7) = 101.00.00.136.00
4133	1/5/2021	66,880.00	City of Twin Falls	Repairs and Maintenance	RAA 4-1(Original)	Maintenance Agmt w/Parks Dept. for FY2020-21
4133	1/5/2021	208,000.00	City of Twin Falls	Management Fee	General	Management Fee for FY2020-21
4134	1/5/2021	4,083.60	Elam & Burke	Legal Expense	General	Professional Fees for 00835-02 / #188489
4134	1/5/2021	1,317.50	Elam & Burke	Legal Expense	RAA 4-1(Original)	Professional Fees for 00835-03 / #188490
4135	1/5/2021	11.69	Idaho Power	Bowyer Park (122 4th Ave S)	RAA 4-1(Original)	Power for #2220512228 for 20201208
4135	1/5/2021	247.06	Idaho Power	Commons (129 Hansen) & Main	RAA 4-1(Original)	Power for #2224040226 for 20201208
4136	1/5/2021	208.26	Intermountain Gas Company	Commons (129 Hansen) & Main	RAA 4-1(Original)	Gas for #73747812375 for 20201217
4137	1/5/2021	97.95	PMT	Commons (129 Hansen) & Main	RAA 4-1(Original)	Broadband Services for 858403-2 for 20210101
4138	1/5/2021	92,000.00	Rocky Mountain Transport and Excavation	Youth Ranch (160 Main Ave S)	RAA 4-1(Original)	Demolition & Remove Building #7419
4139	1/5/2021	161.35	Times News	Legal Expense	RAA 4-1(Original)	Publish - RFP for 3rd Av S & Idaho St #108929
4140	1/5/2021	3,124.12	Webb Landscape, Inc.	Downtown Development	RAA 4-1(Original)	Wreaths, Lights, & Zip Ties for Downtown / #T-IN-155356

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Monday, January 11, 2021

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Consideration of a request to sign Resolution No. 2020-17 to enter into an Exclusive Right to Negotiate with Galena Opportunity Fund for development of a mixed-use building and parking structure on property owned by the City of Twin Falls generally located at 153 2nd Ave S.

Background:

In May 2020, the Agency, with City consent, reviewed responses to a previously issued RFP for the development of multiple contiguous, underdeveloped lots, owned by the City of Twin Falls generally located at 2nd Ave S and Hansen St. Otherwise described as Lots 25-32 of Block 103, Twin Falls Townsite.

On May 21, 2020, at an open public meeting, the Agency determined that a proposal submitted by Galena Opportunity Inc, and the Galena Opportunity Fund LLC (the 'Developer') was in compliance with the RFP and accepted the development proposal. Accordingly, the Agency and Developer desire to negotiate and enter into a Disposition and Development Agreement (DDA) to redevelop the site based on the RFP and the Developer's proposal. To facilitate the negotiation and execution of the DDA, the Agency and Developer desire to enter into an agreement to analyze and assess the site, and to determine and agree on definitive terms for the DDA.

In general, the Agency and Developer agree to negotiate in good faith, the Developer agrees to submit a deposit of $20,000.00, and both parties have 120 days to identify a detailed design concept for the site that satisfies the requirements of the previous RFP response. Both parties will regularly meet to discuss terms related to design, project schedule, entitlements, purchase price, financing, etc. The plan is for the Developer to build the structure at their cost, and the Agency will purchase back a certain number of parking stalls in a parking structure for public use. Please see the attached 'Agreement to Negotiate Exclusively' for specific details.

This item was tabled at the December 2020 meeting to allow the Developer additional time to review the draft agreement. Since then, Staff and Legal Counsel have received feedback from the Developer's Counsel on the document and it is ready for approval.

Approval Process:

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

Budget Impact:

N/A

Regulatory Impact:

n/a

Conclusion:

Staff is in favor of the Board approving the agreement to begin more formal discussions to develop a plan to improve the site per the submitted RFP.

Attachments:

1. Resolution #2020-17 - Excl Right to Neg Agmt -City Site

RESOLUTION NO. 2020-17

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

> A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, APPROVING AN AGREEMENT TO NEGOTIATE EXCLUSIVELY BETWEEN THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO AND GALENA OPPORTUNITY, INC.; AND AUTHORIZING THE CHAIR OR VICE-CHAIR AND SECRETARY, RESPECTIVELY, TO EXECUTE AND ATTEST SAID AGREEMENT SUBJECT TO CERTAIN CONDITIONS; AUTHORIZING THE CHAIR AND VICE-CHAIR TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE AGREEMENT AND TO MAKE ANY NECESSARY TECHNICAL CHANGES TO THE 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 (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 of the City of Twin Falls, Idaho ("City"), by Ordinance No. 2579 adopted the Urban Renewal Plan for Urban Renewal Area #4 and Creating Revenue Allocation Area #4-1 (the "RAA #4-1 Plan") establishing a revenue allocation area for Urban Renewal Area #4, 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, on August 26, 2013, the City, by Ordinance No. 3056 adopted 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. Collectively, the RAA #4-1 Plan as amended by the Amended RAA #4-1 Plan is referred to as the "Plan," and the revenue allocation area established by the Plan, is referred to as the "Project Area;"

WHEREAS, pursuant to Idaho Code §§ 50-2007(f) and 50-2015, City and Agency are authorized and empowered to enter into contracts as may be necessary to carry out the purposes of the Law and the Act, including the acquisition of real property for the revitalization of areas within the Project Area;

WHEREAS, the City owns several underdeveloped contiguous lots within the Project Area, generally located along 2nd Avenue South, bordering Hansen Street, described as Lots 25 through 32 of Block 103, Twin Falls Townsite, Twin Falls, Idaho ("Site"). The Site is currently used for parking;

WHEREAS, Agency seeks to initiate a redevelopment project on the Site to revitalize the Project Area in compliance with the Plan and which could also serve as a catalyst for redevelopment of other properties in the Project Area;

WHEREAS, the Agency, with City consent, issued a Request for Proposals for redevelopment of the Site. The sole proposal for development of the Site proposed development of a structured parking facility together with forty-four multifamily residential units ("Developer Proposal") was submitted by Galena Opportunity, Inc. and/or Galena Opportunity Fund LLC (collectively, "Developer");

WHEREAS, at a public meeting on May 11, 2020, the Agency reviewed the information presented in the response to the RFP, including the Developer Proposal, and moved to defer the final decision on acceptance to a future scheduled special public meeting;

WHEREAS, at the special public meeting on May 21, 2020, the Agency determined the Developer Proposal was in compliance with the RFP and accepted the Developer Proposal;

WHEREAS, accordingly, Agency and Developer desire to negotiate and enter into a Disposition and Development Agreement ("DDA") to redevelop the Site based on the RFP and the Developer Proposal, and to comply with the required notice provisions concerning the disposition of Site by Agency as set forth in the Law;

WHEREAS, to facilitate the negotiation and execution of the DDA, Agency and Developer desire to enter into an agreement for a commitment to analyze and assess the Site to determine and agree upon the definitive terms and conditions of the DDA, subject to the terms and conditions contained in this Agreement;

WHEREAS, Agency staff and legal counsel have negotiated an Agreement to Negotiate Exclusively (the "Agreement"), between Agency and Developer, a copy of which is attached hereto as **Exhibit A** and incorporated herein as if set out in full;

WHEREAS, Agency staff has reviewed the Agreement and recommends approval of the Agreement;

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

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

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

Section 2: That the Agreement, attached hereto as **Exhibit A**, is hereby incorporated herein and made a part hereof by reference and is hereby approved and accepted recognizing technical changes or corrections which may be required prior to execution of the Agreement.

Section 3. That the Chair or Vice-Chair of the Agency are hereby authorized to sign and enter into the Agreement and, further, are hereby authorized to execute all necessary documents required to implement the actions contemplated by the 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 Agreement or other documents are acceptable upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Agreement and the comments and discussions received at the January 11, 2021, Agency Board meeting, including any substantive changes discussed and approved at that meeting.

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

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Twin Falls, Idaho, on January 11, 2021. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 11th day of January 2021.

APPROVED:

____
Rudy Ashenbrener, Chair

ATTEST:

____
Dan Brizee, Secretary

Exhibit A

Agreement to Negotiate Exclusively

AGREEMENT TO NEGOTIATE EXCLUSIVELY
2nd and Hansen Development
Twin Falls, Idaho

THIS AGREEMENT TO NEGOTIATE EXCLUSIVELY ("Agreement") is entered into by and between the URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, an independent 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 authority of the Law and the Local Economic Development Act, title 50, chapter 29, Idaho Code, as amended ("Act") and GALENA OPPORTUNITY, INC., an Idaho corporation ("Developer"). Collectively, the Agency and the Developer may be referred to as the "Parties" and each individually as "Party," on the terms and provisions set forth below. The "Effective Date" of this Agreement is the last date signed by all Parties below.

RECITALS

A. On May 4, 1998, the City Council of the City of Twin Falls, Idaho ("City"), by Ordinance No. 2579 adopted the Urban Renewal Plan for Urban Renewal Area #4 and Creating Revenue Allocation Area #4-1 (the "RAA #4-1 Plan") establishing a revenue allocation area for Urban Renewal Area #4, 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;

B. On August 26, 2013, the City, by Ordinance No. 3056 adopted 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. Collectively, the RAA #4-1 Plan as amended by the Amended RAA #4-1 Plan is referred to as the "Plan," and the revenue allocation area established by the Plan, is referred to as the "Project Area;"

C. Pursuant to Idaho Code §§ 50-2007(f) and 50-2015, City and Agency are authorized and empowered to enter into contracts as may be necessary to carry out the purposes of the Law and the Act, including the acquisition of real property for the revitalization of areas within the Project Area;

D. The City owns several underdeveloped contiguous lots within the Project Area, generally located along 2nd Avenue South, bordering Hansen Street, described as Lots 25 through 32 of Block 103, Twin Falls Townsite, Twin Falls, Idaho ("Site"), as more particularly shown and described on Exhibit A. The Site is currently used for parking;

E. Agency seeks to initiate a redevelopment project on the Site to revitalize the Project Area in compliance with the Plan and which could also serve as a catalyst for redevelopment of other properties in the Project Area;

F. The Agency, with City consent, issued a Request for Proposals for redevelopment of the Site, which is attached as Exhibit B ("RFP"). The sole proposal for development of the Site was submitted by Developer, which is attached as Exhibit C ("Developer Proposal");

G. At a public meeting on May 11, 2020, the Agency reviewed the information presented in the response to the RFP, including the Developer Proposal, and moved to defer the final decision on acceptance to a future scheduled special public meeting;

H. At the special public meeting on May 21, 2020, the Agency determined the Developer Proposal was in compliance with the RFP and accepted the Developer Proposal;

I. Accordingly, Agency and Developer desire to negotiate and enter into a Disposition and Development Agreement ("DDA") to redevelop the Site based on the RFP and the Developer Proposal, and to comply with the required notice provisions concerning the disposition of Site by Agency as set forth in the Law; and

J. To facilitate the negotiation and execution of the DDA, Agency and Developer desire to enter into an agreement for a commitment to analyze and assess the Site to determine and agree upon the definitive terms and conditions of the DDA, subject to the terms and conditions contained in this Agreement.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the sufficiency of which is agreed and acknowledged, the Agency and Developer agree the foregoing recitals are not mere recitations but are covenants of the Parties, binding upon them as may be appropriate and a portion of the consideration for the agreements contained herein, and hereby further agree as follows:

1. PURPOSE. The purpose of this Agreement is for the Agency and the Developer to negotiate diligently and in good faith on final terms and conditions of the DDA based on the Developer Proposal accepted by the Agency and fully execute the DDA. During the Negotiation Period (defined below) of this Agreement, so long as Developer is not in default, Agency shall not directly or indirectly negotiate with any person or entity other than Developer with respect to the disposition or development of the Site. If the Parties do not execute the DDA by the end of the Negotiation Period, the Agency may pursue other opportunities for the redevelopment of the Site or retain the Site in its discretion.

2. DEPOSIT. Within five (5) business days of the Effective Date, the Developer shall submit to Agency a deposit in an amount of twenty thousand dollars ($20,000.00) in the form of cash or cashier's check ("Deposit"). If the Parties enter into a DDA and the Site transfers to Developer, this Deposit will be applied to the purchase price under the DDA at closing. Upon termination of this Agreement, the Deposit will be retained or returned as otherwise described in this Agreement. Agency is under no obligation to pay or earn interest on the Deposit, but if interest shall accrue or be payable thereon, such interest (when received by Agency) shall become part of the Deposit.

3. DESIGN APPROVAL. Developer shall have one hundred sixty-five (165) days from the Effective Date ("Design Approval Period") to make timely submission of a detailed concept plan and detailed design drawings based on the Developer Proposal ("Design Development Plan") and obtain Agency approval of the Design Development Plan. A detailed submission and approval schedule for the Design Development Plan is set forth below and in the Schedule of Performance attached to this Agreement. The proposed development of the Site, as contemplated in the approved Design Development Plan, will be referred to herein as the "Project".

3.1. Agency and Developer will regularly meet to address design-related issues identified by Agency (once during the monthly meetings as described in Section 5) until Developer's submission of the proposed Design Development Plan. A telephone or other virtual meeting will satisfy this requirement. The Parties will endeavor to meet not less than twice a month until Developer's submission. During such meetings, Agency and Developer (including the Principal Designer identified as part of the Development Team below) will engage in design discussions to address design issues identified by Agency which Agency desires to resolve prior to submittal of the Design Development Plan to Agency by Developer.

3.2. In addition to any issues identified by the Agency above, the Design Development Plan will include, at a minimum the following components: (i) site plan; (ii) elevations/sections listing exterior finishes; (iii) perspective renderings and massing plan; (iv) parking structure and number of spaces; (v) a brief project summary and a critical path analysis identifying key milestones in the planning and construction stages for the Project; (vi) updated estimated project schedule; and (v) a clear chart for reference showing all changes from the Developer Proposal. Agency shall prepare a list of the issues to be addressed in the Design Development Plan, and the process shall be conducted as provided in this Agreement and the Schedule of Performance.

3.3. After necessary and/or desirable meetings with the Agency, the Developer will formally submit to the Agency a proposed Design Development Plan with cover letter no later than ninety (90) days after the Effective Date. Within fifteen (15) days of the Agency's receipt of the Design Development Plan, Agency staff shall either approve or disapprove the Design Development Plan in writing to Developer. Failure to approve in writing shall be construed as a disapproval. In the event the Design Development Plan is initially disapproved by Agency staff, within such fifteen (15) day period, Agency staff shall set forth the reasons for disapproval and options that address Agency's reasons for disapproval. Developer shall then have fifteen (15) days to resubmit information to address the reasons for disapproval (including without limitation a revised draft of the Design Development Plan, as appropriate). Within fifteen (15) days of Agency staff's receipt of the resubmittal, Agency staff shall meet with Developer to discuss the resubmittal and shall identify issues that have not been resolved to Agency staff's satisfaction, if any, and shall provide an additional period of fifteen (15) days for Developer to resubmit information to address Agency staff's issues. If the resubmission is not approved by Agency within the Design Development Period, then this Agreement terminates as set forth in Section 3.5.

3.4. Once agreed between the Developer and the Agency staff, the Design Development Plan will be presented to the Board for consideration.

3.5. If the Agency fails to approve the Design Development Plan during the Design Development Period, either Party may terminate this Agreement. If this Agreement is terminated and the Agency determines in its discretion that the Developer has complied with its obligations under this Section 3 in good faith, the Deposit will be refunded to Developer. If the Developer has failed to comply with its obligations, the Agency will retain the Deposit.

4. OTHER TERMS AND CONDITIONS. The Parties will have two hundred fifty five (255) days from the Effective Date to negotiate diligently and in good faith to negotiate final DDA terms and conditions and submission of a Developer signed DDA to the Agency Board for approval (the "Negotiation Period"). Additional information is necessary to finalize the DDA as follows:

4.1. Submission and Appraisal.

4.1.1. Developer ProForma. Developer will submit a proforma substantially the same as the form attached hereto as Exhibit D and any related supporting data for the Project within thirty (30) days after the approval of the Design Development Plan (collectively “Proforma”). The Proforma will address the density of development, costs expected to be incurred and revenues expected to be realized in the course of developing and disposing of the Project, residential and/or commercial unit types, sizes and expected sales prices or rents, square footages of uses other than residential, estimated number of parking spaces, leasing or sales prices for other uses and assets such as office space, retail space and parking spaces, assumptions regarding soft costs such as marketing and insurance, risks of Agency, risks of Developer, desired Developer participation in the funding of public facilities and amenities, estimated financing terms and costs, and estimated or actual Developer return including assumptions regarding entrepreneurial incentive, overhead and administration as these factors apply to the Project. Cost estimates for demolition and clearance, sitework, utility relocation and any environmental remediation, shall be included in the Proforma as a development cost to be paid by Developer.

4.1.2. Reuse Appraisal. Within fifteen (15) days after receipt of the Proforma containing all required information, the Agency, at its cost, will retain an appraiser to prepare a reuse appraisal (“Reuse Appraisal”) for the Site based upon the information developed through the Design Development Plan and the Proforma. The Reuse Appraisal shall establish the fair reuse value of the Site as required under the Law. The Developer will submit to Agency any additional data required by the appraiser (“Reuse Appraiser”) who has been selected by Agency, which data (with the Proforma, collectively “Reuse Appraisal Data”) is needed by the Reuse Appraiser to prepare the Reuse Appraisal for the Site.

Developer may be required to supplement the Reuse Appraisal Data during the course of the Reuse Appraisal and shall submit this supplementary data in a timely manner as required by the Reuse Appraiser and Agency. Developer acknowledges that Agency will be unable to commence the Reuse Appraisal process without Developer's submittal of the Reuse Appraisal Data, and Developer acknowledges that Agency will be unable to complete negotiation of the terms of the DDA without the results of the Reuse Appraisal.

4.2. Terms and Conditions. The Parties will consider, and include as part of the DDA as appropriate, the following terms and conditions:

4.2.1. Design. Incorporation of the approved Design Development Plan;

4.2.2. Site Acquisition. City terms, conditions and agreements required to complete a transfer of the Site to the Agency for use and transfer under the DDA.

4.2.3. Purchase Price. The Purchase Price for the Site may not be less than the fair reuse value as determined by the Reuse Appraisal. Depending on the information provided in the Proforma and the period between the Reuse Appraisal and the DDA, an update to the Reuse Appraisal may be required as a part of the DDA. Developer must pay the entire Purchase Price (less the Deposit) to Agency before the title is transferred to Developer.

4.2.4. Entitlements. Any entitlements required by the City for the Project. Agency and Developer acknowledge that the Project requires, at a minimum, a special use permit application and approval from the City. The Parties agree to cooperate in processing those applications. Developer acknowledges there is no guarantee of approval of a special use permit, and or any other entitlement related to the Project.

4.2.5. Project Schedule. Agreed financing, entitlement, and construction timeline for development, milestones, and substantial and final completion of the Project, along with appropriate consequences for missed milestones and dates.

4.2.6. Construction Drawings; Construction Costs; Project Budget. Present or future submission and approval of construction drawings, a detailed and itemized Project budget, a schedule of values showing all items of construction, development and construction costs, and a construction contract.

4.2.7. Project Financing. Present or future submission and approval of firm commitments for Project financing for the complete cost of the Project.

4.2.8. Disposition Process. Addressing the disposition of the Site to Developer, whether transfer, lease or by other means, and all related conditions, including reclaiming of Site by Agency for Developer's failure to perform.

4.2.9. Agency Participation. The level of Agency participation in the Project, which may be limited to solely the inclusion of the Site for the Project.

4.2.10. City Participation. Agency and Developer will explore with the City its potential involvement and contributions to the Project.

4.2.11. Assessments. Agency and Developer shall cooperate in seeking an understanding with the Twin Falls County Assessor how the proposed Project may be assessed based on the development proposal. Agency and Developer shall also address how any parcels ultimately used or occupied by tax exempt entities will be treated for purposes of revenue generated to the Agency.

4.2.12. Environmental Condition. Agency and Developer will determine the scope of environmental investigations and review of the Site, considering the existing information provided to Developer by Agency as part of the RFP. Agency will not make any representations or warranties regarding the environmental condition of the Site.

4.2.13. Plan Objectives and Compliance. The DDA will include terms which are necessary or desirable to further the Plan and Project Area objectives and purposes, and compliance with their requirements.

4.2.14. Term. The term of covenants and compliance with the DDA by Developer during and after completion of the Project Plan. Developer acknowledges and agrees that DDA obligations will extend for a period of time beyond the Plan expiration and will be incorporated in a recorded document.

4.2.15. Other Compliance. The DDA will include any necessary provisions to comply with all applicable laws, including all applicable federal and state labor standards, antidiscrimination standards, affirmative action standards, and nondiscrimination and nonsegregation standards, laws, and regulations in development, rental, sale, or lease of the Site.

5. DEVELOPMENT TEAM, MEETINGS AND REPORTING. Developer's construction manager and key officers for the Project are listed on Exhibit E (collectively the "Development Team"). Developer may not change any members of the Development Team unless approved by the Agency, which shall not be unreasonably withheld, conditioned or delayed. Except as set forth in Section 3.1, Agency and the applicable members of the Development Team will meet a minimum of once per month through the term of this Agreement. At each meeting, the Parties will be prepared to substantively discuss all matters on the agenda relating to the Project, provided that the Parties have been provided a copy of the agenda not less than five (5) business days prior to the meeting. Developer agrees that a Development Team Member with authority on behalf of Developer, including at a minimum Developer's construction manager, will attend the meetings. This attendance requirement may be satisfied by telephone or other virtual means.

6. EXECUTION OF DDA. The initial draft of the DDA will be prepared by the Agency. The Parties intend to draft, revise, and negotiate and have the Developer sign and submit the DDA to the Agency Board during the Negotiation Period. If a DDA is signed by both Developer and Agency, then this Agreement will be superseded by the DDA, and it will be null and void and of no further force or effect. If the negotiations do not result in an executed DDA, Developer will deliver a copy of all third party reports, studies and other information relating to the Site to the Agency (such as environmental reports, surveys, etc.) within ten (10) days after request by the Agency.

7. TERMINATION

7.1. Early Termination. In the event at any time after the Design Approval Period but before the expiration of the Negotiation Period, either Party determines that it is not commercially feasible to proceed with the Project, it will notify the other Party in writing as to the reasons supporting its conclusion and its desire to terminate this Agreement.

The other Party will have ten (10) days to respond to such notice in writing. If the other Party fails to respond, this Agreement shall be deemed terminated. If the Agency determines Developer has complied with its obligations under this Agreement in good faith, and the Developer is not otherwise in default hereunder, the Deposit will be refunded to Developer. If the Developer has failed to comply with its obligations in good faith, or the Developer has otherwise defaulted under any provision of this Agreement, the Agency will retain the Deposit.

7.2. Expiration of Negotiation Period. If, upon expiration of the Negotiation Period, the Developer has not submitted a signed DDA approved by Agency staff to the Agency Board, then this Agreement shall automatically terminate, and the Agency shall retain the Deposit as consideration for the time it was not able to develop or use the Site. Agency shall have no other remedy. Developer acknowledges and consents that upon termination of the Agreement, the Agency has the right and authority to enter into an exclusive right to negotiation agreement concerning the Site with any other interested developer, or make any other agreements or use of the Site as desired.

7.3. Costs. Unless otherwise identified herein, upon termination, each Party is responsible for its own costs and expenses related to this Agreement.

8. DEFAULT. A default under this Agreement is any breach of the obligations under this Agreement, including, but not limited to, missing deadlines, including those set forth on Exhibit F, or default under any other agreement with the

Agency by Developer with the Agency. The non-defaulting Party will notify the defaulting Party of the default and the defaulting Party will have ten (10) days after notice to cure the default. If the default is not cured, and the non-defaulting party is the Agency, it is entitled to terminate this Agreement and retain the Deposit. If the default is not cured, and the non-defaulting party is the Developer, the Developer is entitled to terminate this Agreement and obtain a refund of the Deposit. The remedies provided in this Section are each Party's sole remedy for default.

9. GENERAL PROVISIONS

9.1. Schedule of Performance. Key deadlines identified in this Agreement are attached hereto as a Schedule of Performance in Exhibit F.

9.2. Execution of Agreement Not a Disposition of the Site. By its execution of this Agreement, Agency is not committing itself to or agreeing to undertake: (a) disposition of land to Developer; or (b) any other acts or activities requiring the subsequent independent exercise of discretion by Agency, City, or any agency or department thereof; or (c) any other acts or activities requiring the subsequent independent exercise of discretion by any federal or state agency including, but not limited to, environmental clearance and historic preservation approval.

9.3. Notices. Formal notices, demands, and communications between Agency and Developer shall be sufficiently given if sent by registered or certified mail, postage prepaid and return receipt requested, to the principal offices of Agency and Developer as set forth below. Routine communication may be by first class mail, e-mail or telephone.

Agency:

Nathan Murray
Executive Director
Urban Renewal Agency
203 Main Ave. E.
Twin Falls, Idaho 833301
Email: nmurray@tfid.org
Ph: (208) 735-724

Copy to:

Meghan Conrad
Elam & Burke, LLP
251 E. Front St., Ste 300
P.O. Box 1539
Boise, ID 83701
Email: msc@elamburke.com
Ph. (208) 343-5454

Developer:

Bill Truax
President
Galena Opportunity, Inc.
999 W Main St., Ste 1400
Boise, ID 83702
Email: bill@galenafund.com
Ph: (208) 8447064

Copy to:

Bryan W. Aydelotte
Lobo Rojo PLLC
PO Box 1158
Boise, ID 83701-1158
Email: loborojopllc@gmail.com
Ph. (208) 949-6244

9.4. Time is of the Essence. Time is of the essence in this Agreement.

9.5. Entire Agreement. The recitals and exhibits to this Agreement are incorporated and made a part hereof. This is the entire Agreement between the Parties relating to the subject matter hereof. Any amendment to this Agreement must be in writing and signed by both Parties.

9.6. No Recordation. In no event shall any Party record this Agreement or any memorandum hereof or otherwise encumber the Site by reason of this Agreement or the negotiations contemplated hereby.

9.7. Successors and Assigns. No Party may assign or delegate its obligations under this Agreement without the consent of each other Party hereto. Agency may condition its consent to any assignment which would require the assignee to comply with the RFP, Developer Response, Design Development Guidelines and any other Agency and City design standards and guidelines. Agency shall not withhold consent to any assignment of this Agreement by Developer to an entity managed by Developer or its assigns, directly or indirectly. The terms, covenants, conditions, and agreements contained herein, shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns of the Parties hereto.

9.8. Counterparts. This Agreement may be executed in counterparts, and each counterpart shall then be deemed for all purposes to be an original, executed agreement with respect to the Parties whose signatures appear thereon.

9.9. Commissions. Agency represents that it has engaged no broker, agency, or finder in connection with this transaction, and Developer agrees to hold Agency harmless from any claim by any broker, agent, or finder retained by Developer.

9.10. Waiver. A waiver by either Party of any provision in this Agreement shall not constitute a repeated waiver or waiver of any other provision in the Agreement.

9.11. Jurisdiction and Venue. Idaho law will govern this Agreement. Any dispute regarding this Agreement will have venue in the 5th District Court of Idaho.

9.12. Attorney's Fees. In the event of any legal proceeding between the Parties to this Agreement to enforce any provision of this Agreement or to protect or establish any right or remedy of either Party hereunder, the prevailing Party shall recover its reasonable attorney fees, at trial and upon appeal, as determined by a court of competent jurisdiction.

[End of Agreement; Signatures to Follow]

EXECUTED EFFECTIVE as of the Effective Date.

_________________, 2021 AGENCY

URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

____

Rudy Ashenbrener, Chair

_________________, 2021 DEVELOPER

Galena Opportunity, Inc.
an Idaho corporation

By _____________________________________
William Truax, President

Exhibits

Exhibit A	Depiction and Legal Description of Site
Exhibit B	Request for Proposals
Exhibit C	Developer Proposal
Exhibit D	Proforma Form
Exhibit E	Development Team
Exhibit F	Schedule of Performance

EXHIBIT A

DEPICTION AND LEGAL DESCRIPTION

EXHIBIT B

AGENCY REQUEST FOR PROPOSALS

[9 pages attached]

URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

REQUEST FOR PROPOSAL (RFP)

Property owned by City of Twin Falls

The Urban Renewal Agency of the City of Twin Falls, Idaho ("TFURA") is seeking proposals from developers for the redevelopment of several underdeveloped contiguous lots located along 2nd Avenue South, bordering Hanson Street, specifically described as Lots 25 through 32, of Block 103, Twin Falls Townsite, Twin Falls, Idaho (collectively the "City Site"). Please see Exhibit A for more details.

This request for proposal ("RFP") is intended to allow interested developers to respond to redevelopment opportunities for the City Site. TFURA invites developers to submit redevelopment proposals for the City Site in conformance with this RFP, pertinent zoning regulations, the City Code, and the Amended Urban Renewal Plan for Revenue Allocation Area #4-1 Expansion (the "Amended RAA #4-1 Plan"), 2013.

TFURA's minimum requirements for a successful redevelopment proposal, as set forth in greater detail below, include a mixed-use development, including housing and commercial components, including retail and/or office, and a structured parking facility permitting public parking, and the other requirements in this RFP. The developer will be required to seek a special use permit as a parking garage is not a permitted use. The proposal should address the proposed land use approval process for the intended uses, including applications for special use permits, rezoning and/or other necessary approvals. The City of Twin Falls will consider in its sole discretion the approvals of special use permits or any other land use, zoning approval, and building permits.

If a proposal is selected, TFURA and the developer will enter into an Agreement to Negotiate Exclusively ("ANE") wherein during the negotiation period the TFURA and developer will further refine the project designs and will negotiate in good faith the terms of a Disposition and Development Agreement ("DDA") addressing key redevelopment milestones and deadlines for disposition and development of the City Site.

The last page of this RFP contains a list of attachments and/or links to additional reference material regarding this RFP and the City Site.

1. Project Summary:

City Site Description:	Lots 25 through 32, Block 103, Twin Falls Townsite, Twin Falls County, Idaho. Approximately 1.72 acres. Developers should submit proposals for redevelopment of the entire City Site.
Current Use/Condition:	Underdeveloped lots that are paved and currently maintained as a surface public parking lot.
Current Zoning:	The City Site is zoned CB, Commercial Central Business District (currently a parking structure is not a permitted use;

	however, a special use permit for a parking garage may be considered upon filing a Special Use Permit Application).
Ownership:	City of Twin Falls, ID.
Intended Use:	Uses in conformance with the Amended RAA #4-1 Plan and applicable local and state regulations.
Development Timeline:	To be negotiated in the ANE and DDA. If mutually agreed redevelopment timelines are not met, TFURA may terminate an accepted proposal.
Completion Timeline:	Substantial completion no later than December 31, 2022.
Price:	To be negotiated, but in no case less than the fair value for uses as determined by a fair re-use appraisal (the "Re-Use Appraisal"). The Re-Use Appraisal is generally the most probable sale price of a property in anticipation of a specific future redevelopment of the property, considering any redevelopment restrictions agreed to by the parties. The Re-Use Appraisal does not consider highest and best use or market value.

2. **Background:** In 2013, the City of Twin Falls adopted the Amended RAA #4-1 Plan. The Amended RAA #4-1 Plan was designed to address economic underdevelopment and physical deterioration and to promote improvements to public infrastructure, the redevelopment of properties to support new private investment in downtown properties and to support additional public parking. The Amended RAA #4-1 Plan is to promote the redevelopment and investment in the downtown. The improvements envisioned in the Amended RAA #4-1 Plan are intended to provide an improved environment for new retail, commercial, and mixed-use developments, eliminate unsafe and hazardous conditions, improve parking opportunities, and to assure safe and efficient movement of vehicular traffic.

3. **Project Objective:** TFURA is seeking developers who are prepared to pay no less than the fair value for uses as to be determined by the Re-Use Appraisal for the City Site and who are willing to redevelop the City Site for purposes and uses in conformance with this RFP and the Amended RAA #4-1 Plan.

Proposed redevelopments are encouraged to take advantage of this unique area and propose a multi-use project meeting the requirements of this RFP. The design and uses should create energy and excitement and activate this key location.

4. **Redevelopment Requirements:** The redevelopment will conform to the requirements of all development and zoning regulations found in the CB Zone (recognizing an application for a special use permit will be necessary for a parking garage, which is not a permitted use in the CB Zone). The text of this zone is located in Title 10 of the Twin Falls municipal code and can be found on the website site of the City of Twin Falls, http://www.tfid.org.

5. **Submittal Requirements:** In order for a proposal to be deemed complete and be further reviewed, it must include the minimum requirements. In the event the minimum requirements have not been met for a submission by the due date, the proposal will be deemed incomplete and will not be eligible for further consideration. Written notification confirming whether the proposal is considered complete will be provided to the contact listed in each proposal. If you have any questions regarding these minimum requirements please contact TFURA's Executive Director, Nathan Murray. The developer shall:

A. **Letter of Introduction.** Submit a cover letter signed by the developer responding to the RFP (the "Lead Entity") which outlines the relevant details of the redevelopment proposed to be constructed on the City Site, including, but not limited to uses/type of business to be conducted; summary of the conceptual plan; size of structure(s), basic design, including one or multiple story configuration.

B. **Release, Waiver and Indemnity Agreement.** Execute the Release, Waiver and Indemnity Agreement regarding the disclosure of public information.

C. **Team Information.**

i. Identification of the Lead Entity submitting the RFP, including address, email contact, and telephone number.
ii. Development Team Identification: architect, engineer, contractor, developer, proposed redevelopment legal entity, etc. Include address, phone numbers, and email contacts.
iii. Description of form of organization of Lead Entity (corporation, partnership, sole proprietorship).
iv. Statement of years the Lead Entity has been in business under current name and a list of other names under which the Lead Entity has operated.
v. Webpage address, if available, of the Lead Entity.
vi. Name, address, and telephone number for person or persons with the Lead Entity that will manage the proposed redevelopment.
vii. Include financial statements of the Lead Entity or in the event the Lead Entity has not yet formed or has no financial statement, include proof of at least one of the members of the Lead Entity's financial capacity to deliver the proposed project. Additionally, a "letter of creditworthiness" from a financial institution(s) which describes prior credit relationships, prior lending history/amounts/range, anticipated parameters for lending on the proposed project, and confirms the member or entity is not in default is also acceptable, in lieu of, or in addition to, another form of financial statement.
viii. Include descriptions of the types of potential tenants, owners and/or users interested in the proposal, if any, and the status of discussions with such tenant, owners and/or users.

D. Project Portfolio. The project portfolio must include a minimum of three (3) examples from the Lead Entity of projects, with a preference for comparable projects, that have been completed within the last ten (10) years or be currently under construction. Projects should demonstrate quality of design.

E. Concept Plan: Providing the following information.

i. An overall narrative description of the project together with ancillary uses and redevelopment plan. Identify any proposed phasing or redevelopment sequencing proposed and the timing and schedule of all such phasing.
ii. A concept sketch of the site plans, floor plans, and building elevations showing, for example, the proposed number of residential units, the proposed number of parking stalls, and the size and configuration of any residential and/or commercial units.
iii. Photographs or perspective drawings of other projects depicting possible architectural concepts viewed as appropriate for this project.
iv. Proposed rents or sales prices by unit type or quantity depending on the type of project.
v. Description of any on and off-site improvements.
vi. Description of any proposed TFURA financial assistance or participation, if any.
vii. Additional written or graphic materials if needed to communicate the project concept.

F. Redevelopment Timeline. A preliminary redevelopment timeline is required and must include major milestones including but not limited to design review, planning and zoning approval, any additional entitlements, loan closing(s), land closing, construction start, construction completion and rent/lease up or sales schedule. Construction of improvements must be substantially completed by December 31, 2022.

G. Capacity to Perform Work. Please submit a minimum of three (3) references from public agencies, private companies, or individuals with whom developer has had relevant experience. For references, include contact name, address, current telephone number, and email address.

H. Resources and Capacity. Please submit 2-3 references from financial institutions or partners providing financial backing for past or current projects, project names and locations, and dates these projects commenced and were completed. Such references shall be for the Lead Entity or principals of the Lead Entity. Include contact name, address, telephone numbers, and email addresses. Include letters of interest or other evidence of ability to arrange financing.

I. Number of Copies. Four (4) copies of the proposal, including the executed release documents, should be submitted to the Urban Renewal Agency of the City of Twin Falls in care of Nathan Murray, Executive Director, 203 Main Ave. E., Twin Falls, Idaho 83301. All proposals shall be clearly marked with "City Site Proposal."

J. **Deadline**. Responses must be received no later than **5:00 PM MST on May 8, 2020.** It is the sole responsibility of each developer to see that its submission is received by the date and time stated in this RFP. Project proposals may be received at any time during regular business hours (8:00 a.m. through 5:00 p.m. Monday through Friday, except holidays). The proposals shall be received in the office by 5:00 p.m. on the date specified. No facsimile delivery or e-mail submission will be accepted. Proposals received after the submission deadline will not be considered.

TFURA reserves the right to reject any and all proposals submitted, or to waive any minor formalities of this request if, in the judgment of TFURA, the interest of TFURA would be served. By submitting a proposal, a developer agrees to be bound by the terms and conditions of this RFP. The issuance of the RFP and the receipt and evaluation of submissions, however, does not obligate TFURA to select a developer and/or enter into the ANE or DDA based on the RFP terms and conditions.

6. **TFURA Selection Criteria:** TFURA will select the preferred redevelopment proposal based on the following criteria:

How the proposed redevelopment meets the goals of TFURA, and objectives as outlined below:

- The financial strength and experience of the Lead Entity and development team,
- The use of building materials which reflect the dominant, historic materials found in downtown Twin Falls,
- The preservation or enhancement of landscaping on public areas and near sidewalks,
- Vehicular access from 2nd Ave. E. and Hanson Street and/or alleyway,
- Parking on interior of City Site within a parking structure for private and public uses. Private parking will have to be fully funded by developer; there can be no TFURA participation or reimbursement for private parking,
- Loading zones and service areas off the alley,
- Compliance of the proposed redevelopment with the CB Zone, including the anticipated filing of a special use permit application for the parking structure, the municipal code, and the Amended RAA #4-1 Plan. It is important to note, the decision to consider and/or grant a special use permit or any other land use, zoning approval, and building permit issuance lies in the sole discretion of the City of Twin Falls. The proposal should address how the land use approval process, including application for special use permit, rezoning or other consideration will be pursued,
- Contribution to local employment and economy,
- Probability of the proposed redevelopment's success – based upon the stability and capability of the developer, demonstrated success based on past redevelopment

projects undertaken by the developer, market analysis, business plan, financial strength, and timeline, and

- Developer's financial and other expectations of TFURA for the project's success.

7. Target Dates and Timelines:

The Schedule for each step is approximate and may be adjusted by the Agency Board in its sole discretion.

- Notice published and RFP issued = April 3, 10, 2020
- Proposals due to TFURA = May 8, 2020
- Review of proposals by TFURA = May 11, 2020
- Execution of Exclusive Negotiation Agreement = TBD
    i. The schedule for the ENA will be determined following the Agency Board's selection of the Selected Developer. Proposal refinement, agreement terms, and reuse appraisal are estimated at 2-3 months.
- Execution of DDA = TBD
    i. The schedule for the DDA will be determined following the Agency Board's selection of the proposal and following the ENA. If the ENA advances to a DDA, an estimated 3 months is added.

8. Other Information: All questions regarding this RFP should be directed to the Executive Director, Nathan Murray, nmurray@tfid.org. Only written responses from TFURA will be deemed official responses.

9. TFURA Discretion and Authority: TFURA may accept such proposals as it deems to be in the public interest and furtherance of the purposes of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, the Amended RAA #4-1 Plan, or it may proceed with further selection processes, or it may reject any and all submissions. TFURA will determine from the information submitted in the proposals the most qualified developer and the best redevelopment proposal as evaluated under the criteria set forth herein. Final selection, if any, will be made by the TFURA Board.

The issuance of the RFP and the receipt and evaluation of submissions does not obligate TFURA to select a developer and/or enter into the ANE. Submissions do not constitute business terms under any eventual ANE. TFURA will not pay costs incurred in responding to this RFP. TFURA may cancel this process at any time prior to the execution of an ANE without liability.

TFURA intends to select a developer to advance the RFP process toward the ANE and DDA. If TFURA is unable to reach a satisfactory agreement with a developer for the ANE, then TFURA may terminate negotiations with a selected developer and commence negotiations with the next highest ranked developer and proposal and so on or, in its sole discretion, determine to not enter into an ANE or DDA and may terminate the RFP process.

10. Information for Reference Only.

Neither TFURA, the City of Twin Falls, any other public participant or partner, civic group or individual, nor any of their elected officials, officers, agents, employees or consultants, shall be responsible for the accuracy of any information provided to any person as part of this RRP process, including attachments or documents provided through links. All developers are encouraged to independently verify the accuracy of any information provided. The use of any of this information in the preparation of a response to this request is at the sole risk of the developer. TFURA reserves the rights to modify sample forms in its discretion.

If you have questions regarding the City Site and request, please email them to nmurray@tfid.org

11. Public Nature of All Submissions. This RFP is a public process therefore information and materials collected under the RFP are public records. The information that is received by TFURA may be subject to disclosure under the Idaho Public Records Act, Title 74, Chapter 1. With the potential exception of some credit data, it is anticipated that submissions in response to this RFP will contain little or no material that is exempt from disclosure under the Idaho Public Records Act. Any questions regarding the applicability of the Public Records Law should be addressed by your own legal counsel PRIOR TO SUBMISSION. TFURA will not provide any opinion or guidance on whether or not any information or materials submitted in response to this RFP would be considered exempt from disclosure under Idaho's Public Records Act. Any proprietary or otherwise sensitive information contained in or with any proposals may be subject to potential disclosure.

Accordingly, RFP developers should take the following steps with respect to any information believed to be exempt from disclosure or confidential:

Developer shall segregate any proprietary or confidential material and provide an explanation as to why such information should not be deemed a public record, citing the applicable portion of the Idaho Public Records Act. On any items submitted with the RFP that the developer believes are exempt from disclosure under the Idaho Public Records Act, clearly mark the upper right corner of each page of any such document or material with the word "Exempt." This does not mean the document qualifies under the legal definition of eligibility, but TFURA will evaluate the request to make the document/page exempt if the content meets the legal requirement otherwise the document will be considered public. TFURA's disclosure of documents or any portion of a document submitted and marked as exempt from disclosure under the Idaho Public Records Act may depend upon official or judicial determinations made pursuant to the Idaho Public Records Act.

Developers, in replying to this RFP agree to release and hold TFURA harmless from any and all liability for disclosing any material or documents included in any proposals submitted to TFURA.

12. General Terms and Conditions:

- The developers shall not offer any gratuities, favors, or anything of monetary value to any official or employee of TFURA or City for the purpose of influencing consideration to this RFP.
- All proposals submitted must be the original work product of the developer. The copying, paraphrasing, or otherwise using of substantial portions of the work product of another is not permitted. Failure to adhere to this instruction will cause the proposal to be rejected.
- TFURA has no responsibility for any expenses incurred by a developer in the course of responding and/or presenting this or subsequent proposals.
- TFURA may terminate or change the RFP process at any time for any reason with no requirement to disclose its reasoning.
  TFURA also reserves the right to reject any RFP proposal at any time or to terminate any negotiations implied in this RFP or initiated subsequent to it.
- TFURA may change any part of the RFP process at any time for any reason.
- TFURA may accept such proposals as it deems to be in the public interest and furtherance of the purposes of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, the Amended RAA #4-1 Plan, the City Code and City planning documents, or it may proceed with further selection processes, or it may reject any submissions. TFURA will determine, from the information submitted in the responses, the highest ranked proposal to meet the stated duties as evaluated under the criteria set forth herein. The Agency Board will make the final selection.

13. List of Attachments/Resources

Attachments: Release, Waiver & Indemnity Agreement

Resources (Links): https://twinfallsidaho.org and https://www.tfid.org

Text of CB Zone (Title 10 of the Twin Falls municipal code)
https://www.tfid.org/681/Planning-Documents

Survey
Amended RAA #4-1 Plan
Agreement to Negotiate Exclusively Form

Exhibit A

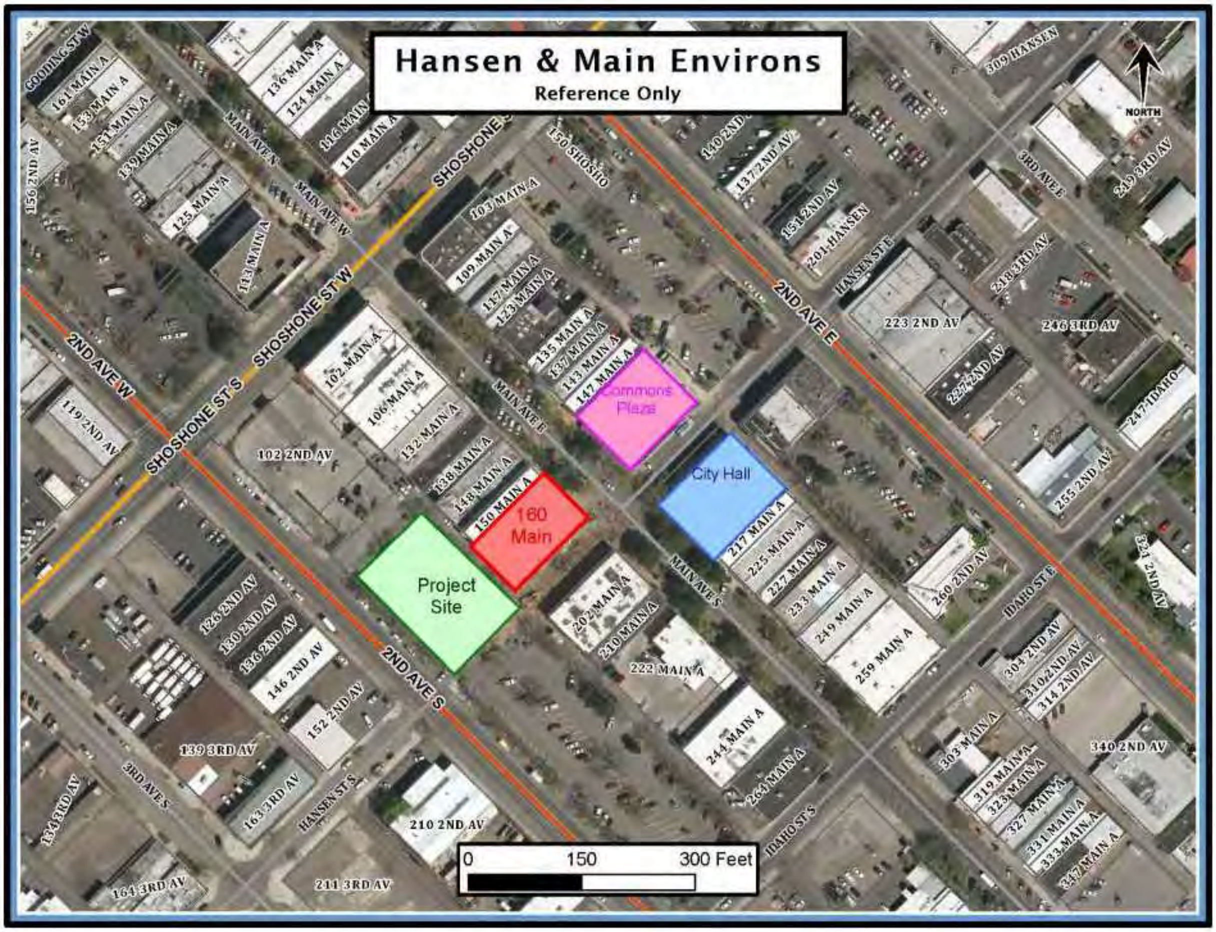

Hansen & Main Environs
Reference Only
NORTH
Commons Plaza
City Hall
160 Main
Project Site
2ND AVE E
2ND AVE S
2ND AVE W
SHOSHONE ST S
SHOSHONE ST W
MAIN AVE E
MAIN AVE S
MAIN AVE W
HANSEN ST E
HANSEN ST S
IDAHO ST E
IDAHO ST S
0
150
300 Feet

EXHIBIT C

DEVELOPER PROPOSAL

[28 pages attached]

REQUEST FOR PROPOSAL

2nd and Hansen Development

Urban Renewal Agency of the City of Twin Falls

May 8, 2020

McALVAIN CONSTRUCTION INC.
A BIG-D COMPANY

GALENA
OPPORTUNITY FUND

PIVOT NORTH
architecture


STOP

May 8, 2020

Nathan Murray
Executive Director
Twin Falls Urban Renewal

RE: TFURA Request for Proposal – Hansen St. Garage and mixed use

Dear Mr Murray:

Please consider this a formal request for proposal on the TFURA parking garage and mixed use development site in downtown Twin Falls by Galena Opportunity Inc. and Galena Opportunity Fund (Galena Fund). Galena Fund is an impact investment fund specifically targeting the development of housing within scaled mixed-use developments throughout the northwest, with a focus on repeat investments in Opportunity Zones.

Our request as summarized in the attached response to the to this application are intended to provide a discussion framework for consideration under TFURA Downtown vision documents. The funding request is for an ongoing reimbursement for an agreed upon price and scope of work as the project permits and plans are completed.

We believe that the one of the primary strengths of our request is that the multiphase, scaled project allows for a very short duration between an approval from TFURA and a start of deployment of TFURA funds into a catalyst for downtown development.

On behalf of those we serve,

Bill Truax
President

Encl.

Galena Opportunity Fund
Impact Investing, Development, Performance
www.galenafund.com

802 W Bannock St, Suite 204 | Boise, Idaho 83702
999 W Main St, Suite 1400 | Boise, Idaho 83702

Mailing Address
PO Box 1158 | Boise, Idaho 83701

RELEASE, WAIVER AND INDEMNITY AGREEMENT

The undersigned has read and fully accepts the discretion and non-liability of the Urban Renewal Agency of the City of Twin Falls, Idaho, also known as the Twin Falls Urban Renewal Agency (the "TFURA") and the City of Twin Falls, Idaho (the "City") as stipulated herein.

A. Discretion of City and TFURA

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

1. Modify or suspend any and all aspects of the process for the Request for Proposals (hereinafter "RFP") seeking interested developers for the Property, as defined in the RFP.

2. Obtain further information from any person, entity, or group, including, but not limited to, any person, entity, or group responding to TFURA's RFP (any such person, entity, or group so responding is, for convenience, hereinafter referred to as "Developer"), and to ascertain the depth of Developer's capability and desire to purchase and/or lease and develop the property expeditiously, and in any and all other respects, to meet with and consult with Developer or any other person, entity, or group;

3. Waive any formalities or defects as to form, procedure, or content with respect to its RFP and any responses by any Developer thereto;

4. Accept or reject any proposal or statement of interest received in response to the RFP including any proposal or statement of interest submitted by the undersigned, or select one Developer over another;

5. Accept or reject all or any part of any materials, drawings, plans, implementation programs, schedules, phasings, and proposals or statements, including, but not limited to, the nature and type of development.

B. Non-Liability of City and TFURA

The undersigned agrees: (1) that neither City nor TFURA shall have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any of the following; and (2) that the undersigned has not obtained and shall not obtain at any time, whether before or after acceptance or rejection of any statement of interest or proposal, any claim or claims against City, TFURA, or any of them, or against City property (all as hereinafter defined) or TFURA, directly or indirectly, by reason of all or any of the following:

1. Any aspect of the RFP, including any information or material set forth therein or referred to therein;

2. Any modification or suspension of the RFP for informalities or defects therein;

3. Any modification of or criteria or selection or defects in the selection procedure or any act or omission of TFURA with respect thereto, including, but not limited to, obtaining information from any Developer contacts or consultations with Developers who have submitted statements of interest or proposals as to any matters or any release or dissemination of any information submitted to TFURA;

4. The rejection of any statement of interest or proposal, including any statement of interest or proposal by the undersigned, or the selection of one Developer over another;

5. The acceptance by TFURA of any statement of interest or proposal;

6. Entering into and thereafter engaging in exclusive negotiations;

7. The expiration of exclusive negotiations;

8. Entering into any development agreement, other agreement or lease, relating to the statement of interest or proposal, or as a result thereof;

9. Any statement, representations, acts, or omissions of TFURA in connection with all or any of the foregoing;

10. The exercise of TFURA discretion and judgment set forth herein or with respect to all or any of the foregoing; and

11. Any and all other matters arising out of or directly or indirectly connected with all or any of the foregoing.

The undersigned further, by its execution of this Release, expressly and absolutely waives any and all claim or claims against TFURA and TFURA property, or City and City property, directly or indirectly, arising out of or in any way connected with all or any of the foregoing.

For purposes of this section, the terms "TFURA," and "City" include their respective commissioners, appointed and elected officials, members, officers, employees, agents, selection committee, volunteers, successors, and assigns; the terms "TFURA property" or "City property" include property which is the subject of the RFP and all other property of TFURA and City, real, personal, or of any other kind or character; the terms "claim or claims" include any and all protests, rights, remedies, interest, objections, claims, demands, actions, or causes of actions, of every kind or character whatsoever, in law or equity, for money or otherwise including, but not limited to, claims for injury, loss, expense, or damage, claims to property, real or personal, or rights or interests therein, and claims to contract or development rights or development interests of any kind or character, in any TFURA and/or City property, or claims which might be asserted against to cloud title to TFURA or City property. The words "Developer or Developers" shall include any person, entity, or group responding to TFURA's RFP.

C. <u>Hold Harmless and Indemnity</u>

The undersigned shall defend, hold harmless, and indemnify TFURA and City, and each of them, from and against any and all claims, directly or indirectly, arising out of the Undersigned's responses to the RFP, including, but not limited to, claims, if any, made by Undersigned or by anyone connected or associated with Undersigned or by anyone claiming directly or indirectly through Undersigned.

Interested Developer
BY: GALENA OPPORTUNITY INC
Its: PRESIDENT

Date: MAY 8, 2020

ACKNOWLEDGMENT

STATE OF IDAHO)
) ss.
COUNTY OF Ada)

On this 8th day of May, 2020, before me, Michelle Green, a Notary Public in and for said State, personally appeared JG William Truax, known or identified to me (or proved to me on the oath of ________) to be the President of Galena Opportunity Inc, an Idaho Corporation, the entity that executed the instrument or the person who executed the instrument on behalf of said entity and acknowledged to me that such entity executed the same.

MICHELLE M GREEN
COMMISSION NO. 20180500
NOTARY PUBLIC
STATE OF IDAHO

Notary Public for the State of Idaho
My commission expires 3/19/2024

4831-2188-8180, v. 1

LEAD ENTITY

GALENA OPPORTUNITY FUND
Contact: Bill Truax, Principal
Office: (208) 844-7060
Email: bill@galenafund.com
Address: 802 W Bannock St Suite #204
Boise, ID 83702
Web Address: https://galenafund.com

DEVELOPMENT TEAM

Galena Opportunity, Inc. (Galena) is pleased to provide this response to the City of Twin Falls. Galena will act as developer of the proposed project. Galena will team with the same group of professionals currently developing the neighboring project at 160 Main, providing continuity between the two projects. This team will include Galena as developer; Pivot North as project architect, with other design sub-consultants currently involved in the 160 Main development; and McAlvain Construction as project contractor. Using the same team allows the project to move forward more quickly and with greater familiarity to the design and building conditions in this area. Contact information for the development team is found below.

DEVELOPER

GALENA OPPORTUNITY FUND
Contact: Bill Truax, Principal
Office: (208) 844-7060
Email: bill@galenafund.com
Address: 802 W Bannock St Suite #204
Boise, ID 83702

ARCHITECT

PIVOT NORTH ARCHITECTURE
Contact: John King, Principal
Office: (208)690-3108
Email: john@pivotnorthdesign.com
Address: 1101 W. Grove Street Suite 101
Boise, ID 83702

STRUCTURAL ENGINEER

AXIOM, PLLC
Contact: Larry Skelton, Principal
Office: (208) 639-4520
Email: LSkelton@axiompllc.com
Address: 121 N 9th Street, Ste 401
Boise ID 83702

CONTRACTOR

MCALVAIN CONSTRUCTION INC.
Contact: John Young, Director of Construction
Office: (208) 362-2125
Email: johny@mcalvain.com
Address: 5559 W Gowen Road
Boise, Idaho 83709

WILLIAM TRUAX

President/CEO

Lead Entity

GALENA OPPORTUNITY FUND

Education

Columbia University, New York, Bachelor of Arts in Economics, 2001

Previously Held Securities Licenses:

Series 6, 7, 63, 65 used in performance of portfolio management for individual and corporate investment management.

Experience:

Galena Opportunity Fund (2018-2020)

President/CEO

Impact investing and Development in Opportunity Zones in high growth markets throughout the Mountain West.

Galena Fund's core strategy is neighborhood creation through residentially-anchored mixed-use real estate development, including workforce housing, charter schools and vertical farming. Targeted investment size of $10MM to $75MM per phased transaction.

Inflection Development LLC (2011-2020)

Manager

Ownership and development of commercial mixed-use, multifamily and single-family financed through conventional and complex financing structures. Extensive program knowledge of federal, state and municipal financing arrangements utilizing LIHTC and tax-exempt bonds and federal funds in various states, including USDA and HUD HOME, TCAP, NSP, CDBG, HUD 236, 221(d) and 223(f) programs.

Community Development Inc. (2008-2016)

President

CDI and its Group of Companies include 3,500+ residential units, 175+ employees across 20 states, and affiliated and subsidiary property and construction management entities. www.cdinet.us/

Joined as Project Finance Manager for multifamily projects with national non-profit housing developer. Advanced to senior then executive positions within first year. Directed all levels of property development including acquisition, entitlement, bidding, contracting, financing and portfolio oversight. Developed more than 2,000 new housing units within a 3,500+ unit portfolio.

Member of the Novogradac Opportunity Zone Working Group, a national advisory panel working to define the Opportunity Zone program as well as to lobby at the federal level.

Recent Investment and Opportunity Zone Speaking Engagements:

- BISNOW 2019 Seattle Opportunity Zones Summit– Seattle, WA
  - oZs in Seattle & the Puget Sound
- Urban Land Institute – Boise, ID
  - Finding Opportunity in Opportunity Zones
  - emerging Trends in Real Estate 2019
  - emerging Trends in Real Estate 2020
- IMN Real Estate Family Office and Private Wealth Mgmt Forum (West) – Dana Point, CA
  - Are Opportunity Zones a Goldmine for Family Offices?
- DC Finance Houston Family Office & HNW Annual Conference – Houston, TX
  - The Real Estate Panel – Opportunity Zones
- Idaho Business Review – Experts Forum – Boise, ID
  - opportunity Zones

Past National Affordable/Workforce Housing Speaking Engagements:

- Southwest Mortgagee Advisory Council (SWAC) – Ft. worth, TX
  - structuring a Complex Deal (LIHTC/HUD 221(d)(4)/subordinate debt layering)
- Novogradac Conferences – Las Vegas, NV and New Orleans, LA
  - Considering Resyndication – Acq/Rehab Issues
  - Year 15 LIHTC Issues
- Idaho Housing and Finance Association Housing & Economic Development Conference
  - Year 15 LIHTC Projects: Are you prepared?

ROB FRASER
Construction Manager

Lead Entity

GALENA
OPPORTUNITY FUND

Rob is a Construction manager with a 20 year record of success overseeing all phases of multimillion dollar construction, infrastructure projects for private sector and public works clients:

- Building and leading multi-disciplinary contracting delivery teams
- Project management for 40+ multi-family/senior housing developments and commercial sector work
- Construction management for developments throughout the US.
- Pre-construction services: Feasibility, plan review, permitting
- Critical Path Method (CPM) scheduling

Education
Boise State University, Construction Management
University of Idaho, Bachelor of Science, History

Certifications:
Certified Construction Manager (CMAA)
Idaho Public Works

Experience:
Galena Opportunity Fund. (2019-present)

Construction Manager

Owner's representative for opportunity fund and development of mixed use/multi-family projects in the western US.

Radix Construction – Nampa, Idaho (May 2018 – May 2019)

Project Manager
Managed multi-family and mixed use projects: 405 Mixed Use (39) apartment units with retail space (Garden City, Idaho), Parkway 43 (32) units of tax-credit and market rate townhomes (Garden City, Idaho)

Pacific West Builders – Eagle, Idaho (April 2017 – May 2018)

Project Superintendent
Project supervision for construction of (48) unit senior housing project, (250) unit market rate apartment project, ACHD roadways and commercial subdivision improvements in Eagle, Idaho.

Castle Creek Construction Management – Garden City, Idaho (February 2014 – April 2017)

President and Construction Manager
Agency CM - Owner representative and oversight of construction projects for national multi-family non-profit developer in Louisiana, Nevada and Idaho.

Inland Group – Spokane, Washington (September 2011 – January 2014)

Construction Manager/Project Superintendent
Managed construction and development infrastructure, for senior housing projects, from permitting to project closeout.

Beniton Construction – Meridian, Idaho (May 2011 – August 2011)

Construction Manager
Managed and supervised the construction and contract administration of commercial building for a non-profit organization.

Atlanta Gold Corporation – Boise, Idaho (December 2009 – December 2010)

Construction Coordinator
Coordinated and supervised the removal of mining infrastructure on active mine sites in Nevada and the execution of a facilities removal contract with Newmont Mining Corporation.

Wright Brothers, The Building Company – Eagle, Idaho (1996 – 2009)

Senior Project Manager
Project management for commercial general contractor: Managed construction teams, contract administration and management of commercial construction projects in (7) western states.

ARCHITECT

PIVOT NORTH ARCHITECTURE
Contact: John King, Principal
Office: (208)690-3108
Email: john@pivotnorthdesign.com
Address: 1101 W. Grove Street Suite 101
Boise, ID 83702

Pivot North Architecture is led by three principals with 50 years of combined experience executing projects throughout the Pacific Northwest. Based in Boise, Idaho, Pivot North's team focuses on providing design services including architecture, interior design, programming, planning, and sustainable design. Our experience is diverse in both project size and building type and we are committed to further establishing our business and relationships both locally and regionally.

Our creative process relies heavily on collaboration between the design team, delivery team and all stakeholders. The success of each project lies in our team's ability to ask the right question and most importantly, listen intently to the answer. Our staff of 21 full time design professionals provide experience, knowledge of design, trends, building codes and the construction industry.

Select Project Experience:

Mixed-Use:
- 160 MIxed-Use, Twin Falls, ID
- 1st & 4th Mixed-Use, Ketchum, ID
- 5th & Grove Mixed-Use, Boise, ID
- 6th & Grove Mixed-Use, Boise, ID
- 8th & River Mixed-Use, Boise, ID
- 620 W. Idaho Mixed-Use, Boise ID
- 505 W. Bannock Mixed-Use, Boise, ID
- Ash Street Multifamily, Boise, ID
- Kootenai Townhomes, Boise, ID
- Garden Phoenix, Garden City, ID
- Molinari Park Masterplan, Eagle, ID
- Ketchum Workforce Housing Mixed-Use, Ketchum, ID
- Kimberly Multi-Family Development, Kimberly, ID

Civic, Commercial & Education Projects:
- 6th & Front Parking Garage, Boise, ID
- Twin Falls Rec Center, Twin Falls, ID
- Historic Elk's Lodge Renovation (Milners Gate), Twin Falls, ID
- Twin Falls Fire Department, Twin Falls, ID
- Twin Falls County Transfer Station, Twin Falls, ID
- College of Southern Idaho Veterinary Technology Building, Twin Falls, ID
- College of Southern Idaho Canyon Building Improvements, Twin Falls, ID
- 801 Main Street Improvements, Boise, ID
- 1420 Grove Street Renovation, Boise, ID
- West Grove Office TI, Boise, ID

CONTRACTOR

MCALVAIN CONSTRUCTION INC.
Contact: John Young, Director of Construction
Office: (208) 362-2125
Email: johny@mcalvain.com
Address: 5559 W Gowen Road
Boise, Idaho 83709

McAlvain Construction, Inc., is a third-generation Idaho-born and independently managed construction firm established in 1980. We are proud members of the Big-D Family of Companies. As one of the largest construction organizations in the country with revenues approaching $2 billion a year, Big-D's Family of Companies have a long history of providing construction services to customers from a wide variety of industries. This includes a large variety of construction including mixed-use, multi-family housing, commercial, retail, office, restaurants, and parking structures.

McAlvain employs approximately 275 full-time employees (based on workload) consisting of highly trained and skilled certified craftsman, superintendents and foreman, project managers, field engineers, safety personnel, estimators, cost control engineers, accounting personnel and home office support.

McAlvain routinely self-performs 30% of the work on our projects including: earthwork, utilities, rough & finish carpentry, structural and architectural concrete. McAlvain Concrete is ranked #1 by ENR in the Mountain States.

Select List of Projects

Mixed-Use:
- The Broadway, Idaho Falls, ID
- The Idaho Water Center, Boise, Idaho
- IIB Plaza, Boise, ID
- The Royal Plaza, Boise, ID
- Civic Plaza PA2 and PA3, Boise, ID
- Midtown Village, Orem, UT
- Washington Square, Bellevue, WA

Multi-Family Housing:
- The Vista West Apartments, Boise, ID
- The Vista East Apartments, Boise, ID
- Rivers Edge Apartments, Boise, ID
- Civic Plaza PA2 and PA3, Boise, ID
- The Alexander Residential Tower, Philadelphia, PA
- City Vue II Apartments, Eagan, MN

Parking Structures:
- St. Luke's NW Downtown Parking Structure, Boise, ID
- St. Luke's Children's Hospital Parking Structure , Boise, ID
- Jack's Urban Meeting Place Parking, Boise, ID
- Boise Air Terminal Parking Garage Expansion, Boise, ID

STRUCTURAL ENGINEER

AXIOM, PLLC
Contact: Larry Skelton, Principal
Office: (208) 639-4520
Email: LSkelton@axiompllc.com
Address: 121 N 9th Street, Ste 401
Boise ID 83702

At Axiom, we specialize in solving tough problems quickly. From structural design and engineering services to Building Information Modeling (BIM) and integrated steel delivery, Axiom engineers seek opportunities to innovate, facilitate cost estimates, and control schedule early in the building life cycle.

At Axiom, our team of structural design professionals specialize in speed to occupancy for our clients. Axiom's team utlizes lean constructon principles as a backbone to the Axiom Predictable Data Advantage which promotes cost predictability across structural trade partners. Axiom is focused on going fast and controlling costs with balanced outcomes to ensure there is not a premium paid for schedule compression. Axiom's team utlizes the latest sofware to share Building Informaton Modeling (BIM) content with all partners increasing estmatng accuracy in early stages. This fabricaton ready BIM content is shared with trade partners downstream, leading to both reduced risk and increased speed for constructon. The result is a reducton in structural project costs while delivering materials to site in record tme.

Our structural engineering services include:

- Full-Service Building Structural Design
- Integrated Steel Delivery
- Complete BIM Design
- Specialty Structures
- Seismic Design
- Structural Evaluatons

Select List of Projects

Mixed-Use:

- 5th & Grove, Boise, ID
- 6th & Grove, Boise, ID
- The Fowler, Boise, ID
- The Watercooler, Boise, ID
- One Nineteen Condos, Boise, ID
- The Afton, Boise, ID
- Cartee, Boise, ID
- Ocean Street Apartments, Santa Cruz, CA

Multi-Family Housing:

- Virginia Street Apartments, San Jose, CA
- Frishman Hollow Apartments, Truckee, CA
- Ansley Park Apartments, Wilmington, NC
- Kennesaw Town Center, Kennesaw, GA

Commercial:

- Idaho State Capital Garage, Boise, ID
- Boise State Lincoln Parking Garage, Boise, ID
- Chobani Office Building, Twin Falls, ID
- Inn at 500, Boise, ID
- Gramercy Office Building
- The Broadway, Idaho Falls, ID
- D.L. Evans Banks, Various Locations

FORM OF ORGANIZATION OF LEAD ENTITY
A single-purpose limited liability company will be created for the development of the project.

LEAD ENTITY EXPERIENCE AND INFORMATION
Gelana Opportunity, Inc., was created in 2018 to develop properties in areas designated as Qualified Opportunity Zones in the 2017 Tax Cuts and Jobs Act. While Galena is a relatively new company, its principals have been involved in the development of over $500 million of multifamily, residential, office, medical and retail real estate developmentt. Details of experience are found within team member resumes contained in this proposal.

Galena's website is found at: www.galenafund.com.

The project lead for the development will be Bill Truax. His contact information is found under the development team description earlier in this proposal.

ONE SIXTY MIXED-USE

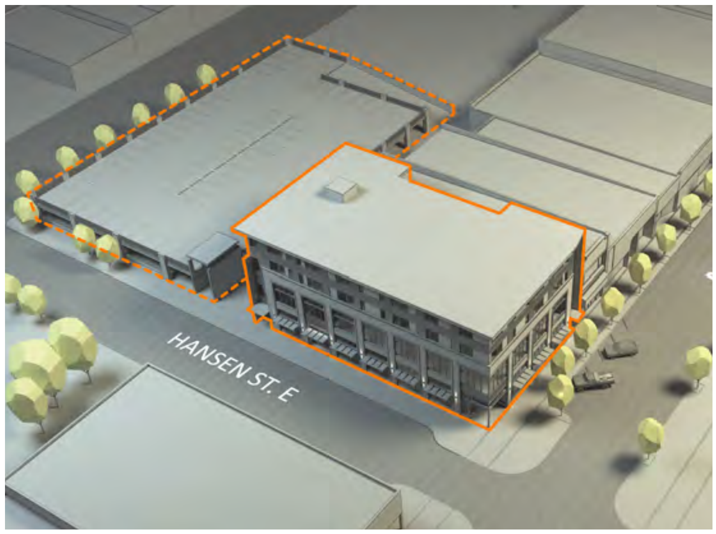
Twin Falls, Idaho

Statistics: 54,000 Gross Sq Ft
Ground Floor Retail
Second Floor Office Space
44 Rental Units

Construction to start this spring, this proposed mixed-use project will bring residential, commercial, and retail/office space to downtown Twin Falls, Idaho. The project will serve to extend the City's efforts to refresh and revitalize the downtown core.

The project design responds and compliments the newly renovated City Hall located on the site next door, as well as the new downtown commons directly across the street. Ground level commercial spaces engage and enhance the pedestrian environment and social connectivity to the improved civic amenities.

Full time residents along with office and retail tenants will help to activate and revitalize the downtown core.



6TH & GROVE MIXED-USE

Boise, Idaho

Statistics: 60-Unit Affordable Housing
65,625 Gross Sq. Ft
6,000 Sq Ft Retail
8,000 Sq Ft Office Space
Public-Private Partnership
Completion: Fall 2021

6th & Grove is a 7-story multi-family mixed use project providing 5 stories of residential use that sit above a concrete podium consisting of retail space on street level and office space on second level.

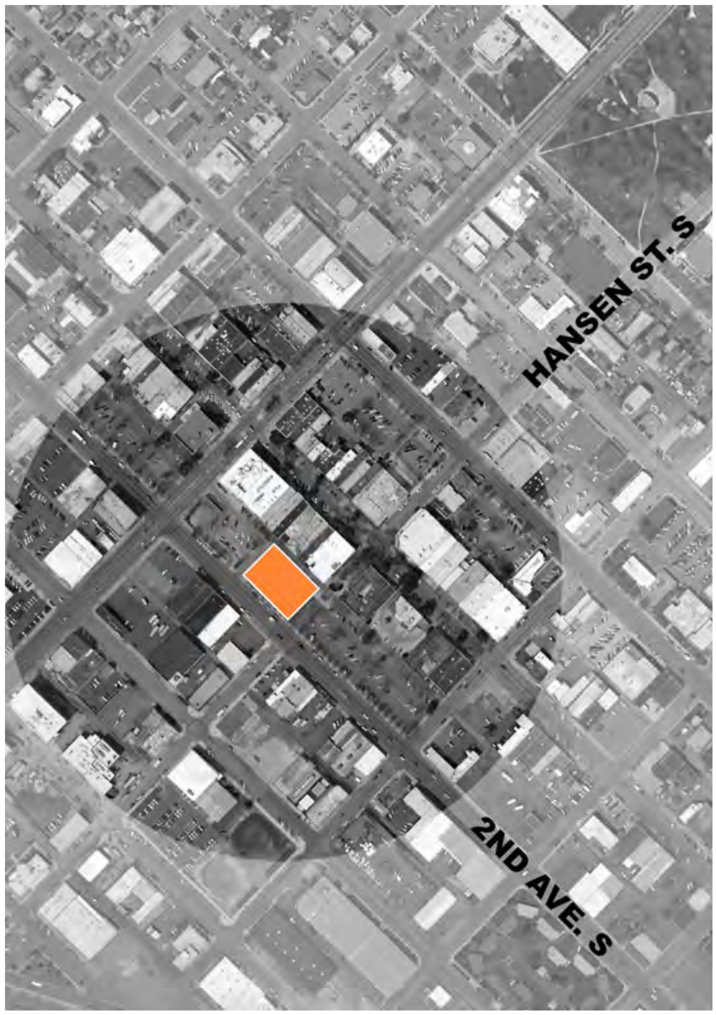
The facade material is composed mostly of brick articulated throughout with different depth, corbeling and courses. At the podium levels where pedestrians are concerned, vertical brick mass and 2-story-high storefront provide appropriate scale and transparency to the street experience. Steel plate canopies provide weather protection, this along with intricate brick detailing helps provide a human scale to the building at the ground plane.

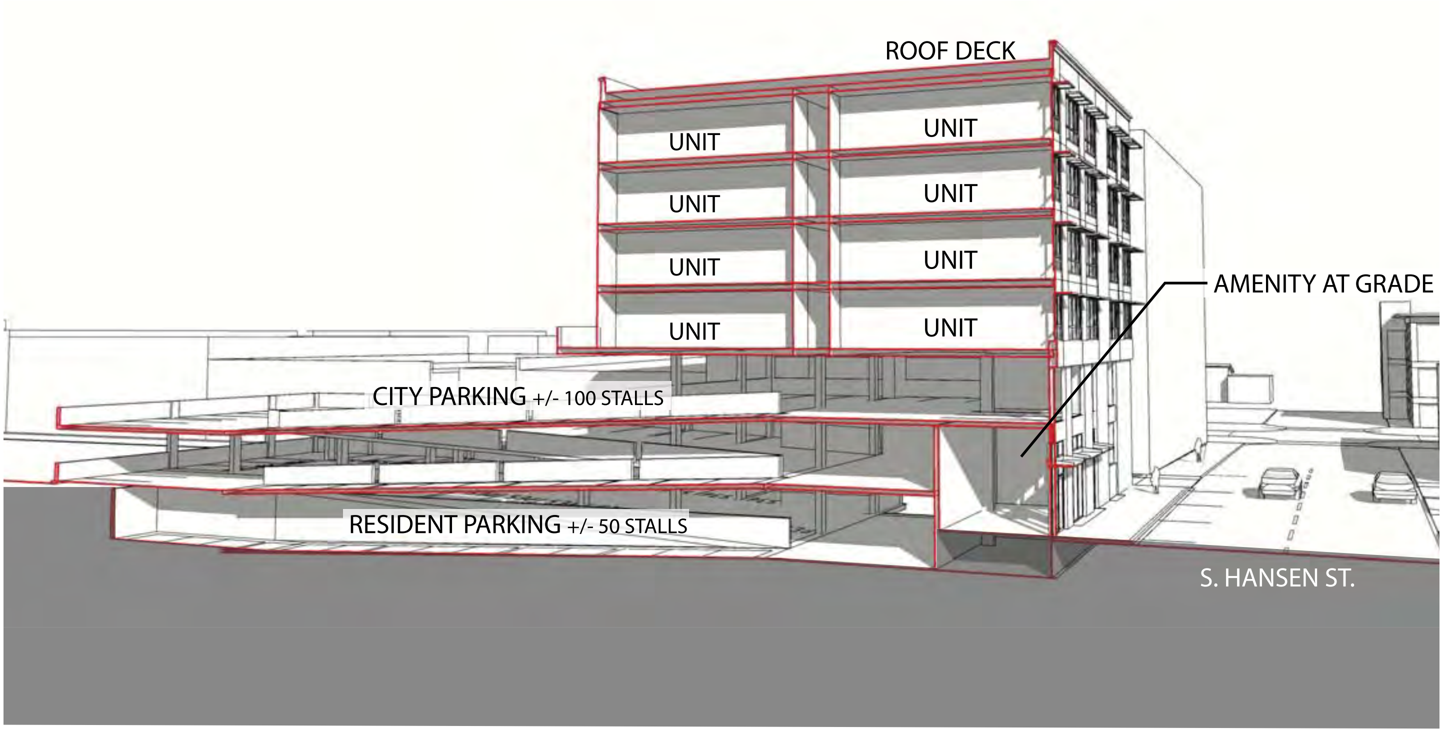
The project is a proposed new 44-unit building at the prime corner of 2nd and Hansen in downtown Twin Falls. 44 residential units in a mix of studio, 1- and 2-bedroom units bring much-needed housing to the urban core of Twin Falls.

The project proposes on-grade resident lobby, bicycle parking and fitness spaces to activate Hansen and 2nd Ave, continuing the activity of Main Street to this burgeoning area. A rooftop amenity deck provides an additional amenity to the building, providing unparalleled views of the surroundings.

Unit Breakdown:

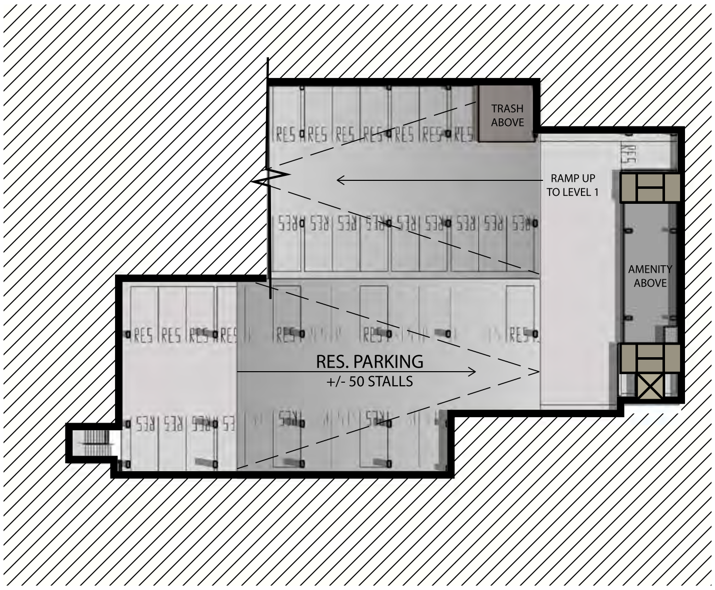
*Proposed 6-story residential building
- 44 new residential units
- A mix of studio, 1- and 2-bedroom units
- 8 studios (471 sf ave.)
- 24 1-bedrooms (630 sf ave.)
- 12 2-bedrooms (741 sf ave.)
- Approx. 2,000 sf ground level amenities and 750 sf rooftop amenity deck



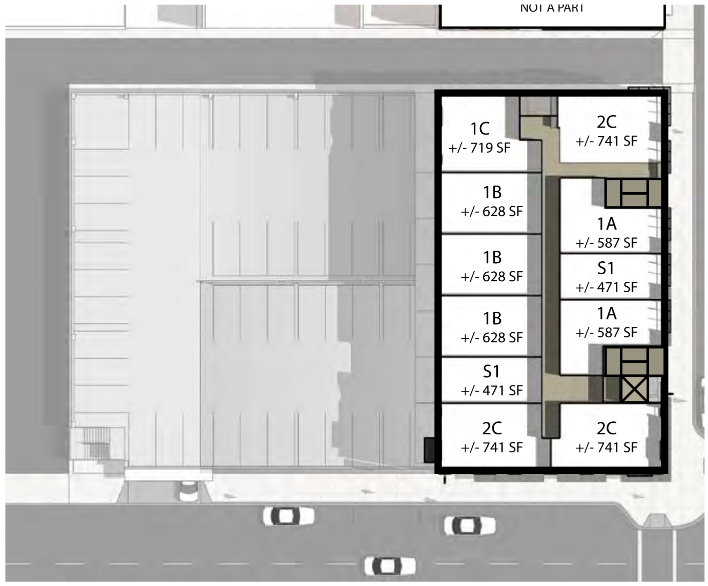


SECTION LOOKING NORTH

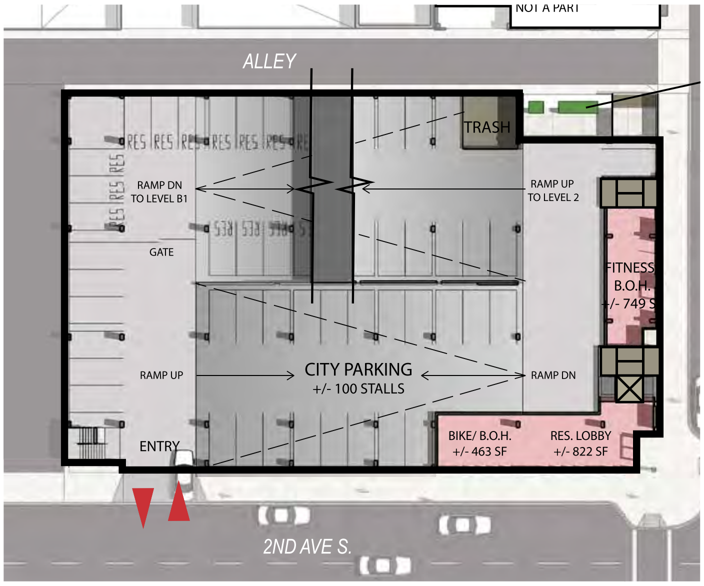
VIEW FROM CORNER OF 2ND & HANSEN



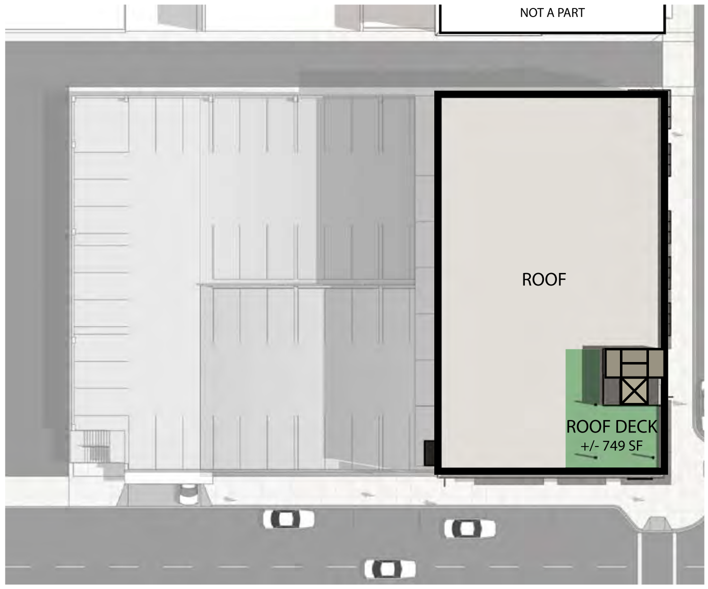
BASEMENT LEVEL B1 PLAN



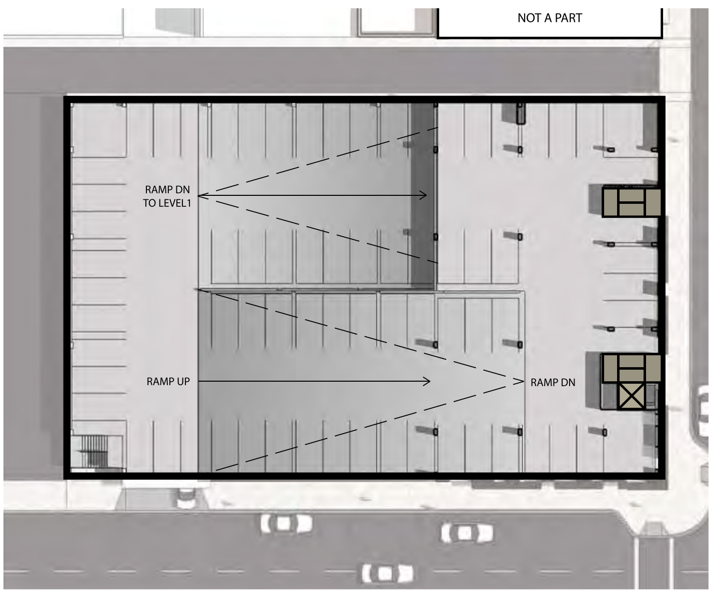
RESIDENTIAL LEVEL 3-6 PLAN



GROUND LEVEL PLAN



ROOF LEVEL PLAN



LEVEL 2 PLAN

E. Concept Plan

DESCRIPTION OF ANY PROPOSED TRUFA FINANCIAL ASSISTANCE OR PARTICIPATION, IF ANY

Galena is interested in owning the forty-four multifamily units. However, Galena would look to the Twin Falls Urban Renewal Agency to own the parking structure. Galena would lease from TFURA one stall per residential unit for the residential units in both the 160 Main building as well as this newly proposed residential building.

While Galena would not own or operate the parking structure, Galena would include in its scope of work the development of both the parking structure and the multifamily units, so the project could be developed as one.

E. Concept Plan

OTHER POSSIBLE ARCHITECTURAL CONCEPTS:

PROJECT SCHEDULE

It is anticipated that predevelopment activities will require approximately nine months. Predevelopment activities include:

- Finalization of project plan
- Negotiation of ENA/DDA
- Special use permit process
- Project design

A high-level outline of the timeline of predevelopment activities is found below.

Construction is projected to take 14-16 months.

Completion would occur in the second quarter of 2022.

OUTLINE OF PREDEVELOPMENT ACTIVITES

DEVELOPMENT SERVICES DEPARTMENT

GARDEN CITY
NESTLED BY THE RIVER

6015 Glenwood Street ▪ Garden City, Idaho 83714
Phone 208/472-2921 ▪ Fax 208/472-2996 ▪
www.gardencityidaho.govoffice

April 2, 2020

To Whom It May Concern:

The Parkway station project in Garden City is a truly transformational vision that has developed over the years to become a highly integrated and easily recognized infill area. Prior to working with Bill Truax, the veterans Memorial Parkway/n. Adams st. area of Garden City had an incoherent land use pattern and was severely distressed and underutilized. The 2006 Garden City Comprehensive Plan identified this area as a mixed-use destination area. At the time, this vision was considered unrealistic by most. The City's Urban Renewal Agency remodeled the Riverfront Park in 2008 to attract a potential redevelopment. These developers embraced the City's vision and utilized the park as a keystone in their project. Parkway Station has matured through a leveraging of the collective efforts to provide people living with easy access to Boise, Garden City, and Meridian downtown areas. Parkway Station's scale and impact has exceeded our original 2006 comprehensive plan targets and has catalyzed further redevelopments in Garden City.

We have worked with the Parkway station developers continuously over the years in shaping the master plan to highlight one of the neighborhood's targeted objectives of increased pedestrian and bike utilization, connecting current and future commercial areas at Adams street to the Boys and Girls Club, Riverfront Park and the Greenbelt, with Greenbelt-to-Downtown as an increasingly popular commute option. The neighborhood has redeveloped to include: new for-sale and for rent townhouses, market-rate and affordable apartments, retail, improvements to the Boys and Girls Club and FUTURe, a new sTeM Charter school. The City holds this team with high regard and has recently approved another phase of this development, a new 150,000 sF mixed-use building.

We are enthusiastic to hear that this team is bringing their expertise to other strategically important locations in the region to create mixed-use and mixed-income development, as infill development that will efficiently utilize the region's infrastructure and services, bring jobs, and affordable living options to this rapidly growing valley.

sincerely,

Jenah E Thornborrow

Jenah e. Thornborrow
Director
JTHORN@GARDENCITY.ORG

Boston Capital

March 13, 2020

To Whom It May Concern:

Boston Capital, headquartered in Boston, MA, is a real estate investment and advisory firm specializing in equity investments in affordable multifamily housing and market rate apartment c ommunities. Boston Capital has invested in more than 3,475 multifamily apartment properties in all 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam, constituting more than 219,574 apartment homes. Boston Capital is one of the largest owners/investors of apartment properties in the United States and have provided construction monitoring and asset management services for all of our properties.

Since 2014, Boston Capital has invested in three projects sponsored and developed by Bill Truax's team investing more than $17MM with this development team. We are in the process of closing a $9.7MM equity investment in the 6th and Grove mixed-use development with Bill in downtown Boise, which is anticipated to start construction in May 2020.

We have found Bill to be a highly responsive development partner with a very active focus in building an effective design and construction team. Over the last several years, the teams have delivered projects on time and on budget. Based on our positive experience on prior developments, BC would be very interested in partnering with Bill on future apartment projects, including their proposed mixed-use deal in Meridian, which is scheduled to begin construction in Ql 2 021. Together, Bill and his team have repeatedly brought quality projects and creative ideas to the table in order to provide more attainable housing, which is an important testament to the quality of work that they command on all of their projects.

Boston Capital holds the team with high regard and would welcome the opportunity to partner with them in the future.

Should you have any questions, please do not hesitate to call me at (617) 624-8809.

Best Regards,

Michele Hornok

Vice President, Acquisitions

Boston Capital Corporation One Boston Place Boston. MA 02108-4406 Phone: 617-624-8900 Fax: 617-624-8999

Project:
Location:
Project Start:
Project Completion:

Contact:
Phone:
Email:
Address:

PNC
REAL ESTATE

February 13, 2020

To Whom It May Concern:

Over the last five years, PNC has invested in projects sponsored and managed by Bill Truax's team. PNC currently has committed or deployed more than $27MM and has recently approved another $9MM investment to be deployed in 2020 Q2.

PNC has found Bill's management style to be based on a partnership approach with a very active focus on building an effective design and construction team. Over the last several years, the teams that Bill has managed have proved to be very successful with projects delivered on time and under budget. Bill and his team have also been diligent to meet the timely reporting requirements of PNC's institutional investors.

PNC holds Bill and his team with high regard and actively pursues projects that he sponsors on both the equity and debt side.

Best Regards,

Robert Dicks

Robert Dicks
Vice President

Member of The PNC Financial Services Group
121 SW Morrison Suite 1300 Portland, Oregon 97204
www.pnc.com/realestate

DEVELOPMENT TEAM CONTACT:

Bill Truax, Principal
(208) 844-7060
bill@galenafund.com

802 W Bannock St Suite #204
Boise, ID 83702
https://galenafund.com

EXHIBIT D

PROFORMA FORM

[8 pages attached]

RENTAL HOUSING DEVELOPMENT BUDGET

white space indicates data entry

PROJECT:

NUMBER OF UNITS: 0 **TOTAL COST PER UNIT:** 0

ITEM	COST	% TOTAL	Depreciable	Amortize	Non-Depr.	Historic RTC	LIHTC 4%	LIHTC 9%
ACQUISITION								
Build Acquisiton	0	0.00%	0				0	
Land Acquisition	0	0.00%			0			
SITE IMPROVEMENTS								
Demolition	0	0.00%	0			0	0	0
On-Site Imp.	0	0.00%	0				0	0
Off-Site Imp.	0	0.00%			0			
CONSTRUCTION								
Rehabilitation	0	0.00%	0			0	0	0
New Construction	0	0.00%	0				0	0
Contingency	0	0.00%	0			0	0	0
Tap & Impact Fees	0	0.00%	0			0	0	0
Permits	0	0.00%	0			0	0	0
Furnishings	0	0.00%	0				0	0
Other	0	0.00%	0			0	0	0
PROFESSIONAL FEES								
Survey	0	0.00%	0			0	0	0
Architect & Engineer	0	0.00%	0			0	0	0
Real Estate Attorney	0	0.00%	0			0	0	0
Consultant	0	0.00%	0			0	0	0
Tax Opinion	0	0.00%			0			
Developer Fee	0	0.00%	0			0	0	0
Market Study	0	0.00%	0			0	0	0
Environmental	0	0.00%	0			0	0	0
Cost Certification	0	0.00%	0			0	0	0
Other	0	0.00%	0			0	0	0
CONSTRUCTION FINANCE								
Constr. Loan Interest	0	0.00%	0			0	0	0
Constr. Loan Fee	0	0.00%	0			0	0	0
Constr. Origination	0	0.00%	0			0	0	0
Appraisal	0	0.00%	0			0	0	0
Title and Recording	0	0.00%	0			0	0	0
Other	0	0.00%	0			0	0	0
PERMANENT FINANCE								
Perm. Loan Fee		0.00%		0				
Perm. Origination		0.00%		0				
Title and Recording		0.00%		0				
Other		0.00%		0				
SOFT COSTS								
Tax Credit Appl. Fee	0	0.00%			0			
Tax Credit Mon. Fee	0	0.00%			0			
Marketing Expense		0.00%		0				
Organizational Exp.		0.00%		0				
Constr. Insurance	0	0.00%	0			0	0	0
Property Taxes	0	0.00%	0			0	0	0
Syndication Expense	0	0.00%			0			
Rentup Expense	0	0.00%			0			
Relocation	0	0.00%			0			
Other	0	0.00%						
RESERVES								
Rentup Reserve	0	0.00%			0			
Operating Reserve	0	0.00%			0			
Other	0	0.00%			0			
DEVELOPMENT COST	0	0.00%	0	0	0	0	0	0

PRO FORMA (page 1 of 5)

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white space indicates data entry

RENT AND EXPENSE ASSUMPTIONS

RESIDENTIAL RENTS

Unit Type	# Units	Mo. Rent	Ann. Rent
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
TOTAL	**0**		0

RESIDENTIAL ASSUMPTIONS	Percent
Rent Inc./Year	0.00%
Op Cost Inc./Year	0.00%
Reserves Inc./Year	0.00%
Vac. Year 1	0%
Vac. Year 2	0%
Vac. Year 3 & Future	0%

COMMERCIAL RENTS

Description	Leaseable SF	$/SF/Year	Annual Rent
	0	0.00	0
	0	0.00	0
	0	0.00	0
Total Commercial	0		0
	Leaseable SF	**$/SF/Year**	**Ten. Cont.**
Tenant Contributions	0	0.00	0
Tenant Contributions	0	0.00	0
Tenant Contributions	0	0.00	0
TOTAL TENANT CONTRIBUTIONS	0		0

COMMERCIAL ASSUMPTIONS	Percent
Rent Inc./Year	0.00%
Op. Cost Inc./Year	0.00%
Reserves Inc./Year	0.00%
Vac. Year 1	0%
Vac. Year 2	0%
Vac. Year 3 & Future	0%
Other Income Increase	0%
Weighted Op. Exp.	0%

TOTAL INCOME	
Residential Income	0
Commercial Income	0
Tenant Contributions	0
Other Income	0
TOTAL INCOME	0

OPERATING EXPENSES	TOTAL	Per Unit		
Management Fee	0	0	0.0%	Percent of EGI
Advertise/Market	0	0		
Legal	0	0		
Administrative	0	0		
Utilities	0	0		
Trash	0	0		
Maintenance/Repairs	0	0		
Grounds	0	0		
Real Estate Property Tax	0	0		
Insurance	0	0		
Other	0	0		
Total Operating Expenses	0	0	0.00%	Percent of Revenue
Replacement Reserves	0	0		
Other	0	0		
Total Operating Exp. and Reserves	0	0	0.00%	Percent of Revenue

PRO FORMA (page 2 of 5)

PRE-TAX CASH FLOW

REVENUES YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13
Gross Residential Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
+Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0
- Residential Vacancy	0	0	0	0	0	0	0	0	0	0	0	0	0
= Residential Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Commercial Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
+ Tenant Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
= Commercial Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
- Commercial Vacancy	0	0	0	0	0	0	0	0	0	0	0	0	0
=Commercial Income	0	0	0	0	0	0	0	0	0	0	0	0	0
= Effective Gross Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses													
Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertise/Market	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal/Administrative	0	0	0	0	0	0	0	0	0	0	0	0	0
Utilities and Trash	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance/Repairs and Grounds	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
= Total Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
- Transfer to Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
- Other Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
= Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0
- Debt Service (p+i) bank	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
- Other Debt Service (p+i)	0	0	0	0	0	0	0	0	0	0	0	0	0
- Interest Only Loan Payments	0	0	0	0	0	0	0	0	0	0	0	0	0
- Debt Service - Deferred Loans	0	0	0	0	0	0	0	0	0	0	0	0	0
- Debt Service (p+i) Developer	0	0	0	0	0	0	0	0	0	0	0	0	0
- Debt Service -CF Loan	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
= Cash Flow	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
- Partnership Management Fees													
- Incentive Management Fees													
= Cash Flow Available for Distribution	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Debt Coverage Ratio-Bank Loan	0.00	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Debt Coverage Ratio-All loans	0.00	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Cash on Cash (e=CF/EQ)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

PRO FORMA (Page 3 of 5)

AFTER-TAX CASH FLOW ANALYSIS

DETERMINING TAXES	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11	YR 12	YR 13
	=========	=========	=========	=========	=========	=========	=========	=========	=========	=========	=========	=========	=========
Cash Flow	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
- Depreciation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
- Amortization of Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
- Accrued Interest	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
+ Amortization of Principal	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
+ Funded Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
= Earnings (Loss) Before Tax	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
x Tax Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
= Tax Incurred (Saved)	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Cash Flow	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
- Tax Incurred (+ Saved)	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Cash Flow After-tax	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!

After-tax Benefits Analysis

Cash Flow		0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
- Taxes		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
+ RTC		0												
+ LIHTC		0	0	0	0	0	0	0	0	0	0			
+ Net Sales Proceeds		0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Flow After-tax		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Ltd. Partners	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
IRR Equity		0												
Desired IRR		0.00%												
Actual IRR		0.00%												

Loan Amortization

BANK 1ST MORTGAGE		1	2	3	4	5	6	7	8	9	10	11	12	13
INTEREST APR	0.00%													
AMORTIZATION IN YEARS	0													
LOAN AMOUNT	#VALUE!													
P&I		0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
INTEREST		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
PRINCIPAL		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
REMAINING PRINCIPAL		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!

PRO FORMA (Page 4 of 5)

		YEAR												
CITY/STATE LOANS		1	2	3	4	5	6	7	8	9	10	11	12	13
INTEREST RATE	0.00%													
AMORTIZATION IN YEARS	0					_	_	_	_					
LOAN AMOUNT	0													
P&I		0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
PRINCIPAL		0	0	0	0	0	0	0	0	0	0	0	0	0
REMAINING PRINCIPAL		0	0	0	0	0	0	0	0	0	0	0	0	0
CITY/STATE LOANS														
INTEREST RATE	0.00%													
AMORTIZATION IN YEARS	0													
LOAN AMOUNT	0													
P&I		0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
PRINCIPAL		0	0	0	0	0	0	0	0	0	0	0	0	0
REMAINING PRINCIPAL		0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ONLY LOAN														
LOAN ONE														
LOAN AMOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST ONLY LOAN														
LOAN TWO														
LOAN AMOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0
DEFERRED LOAN														
INTEREST RATE	0.00%													
AMORTIZATION IN YEARS	0													
ORIGINAL LOAN	0													
LOAN TO AMORTIZE	#VALUE!													
PAYMENT	0													
P&I		0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
PRINCIPAL		0	0	0	0	0	0	0	0	0	0	0	0	0
BEGINNING LOAN		0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
REMAINING LOAN		0	0	0	0	0	0	0	0	0	0	0	0	0

PRO FORMA (Page 5 of 5)

DEFERRED LOAN		YEAR 1	2	3	4	5	6	7	8	9	10	11	12	13
INTEREST RATE	0.00%													
AMORT IN YEARS	0													
ORIGINAL LOAN	0													
LOAN TO AMORTIZE	#VALUE!													
PAYMENT	0													
P&I		0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
PRINCIPAL		0	0	0	0	0	0	0	0	0	0	0	0	0
BEGINNING LOAN		0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
REMAINING LOAN		0	0	0	0	0	0	0	0	0	0	0	0	0

DEVELOPER LOAN		1	2	3	4	5	6	7	8	9	10	11	12	13
INTEREST RATE	0.00%													
TERM	0													
LOAN AMOUNT	0													
LOAN TO AMORTIZE	0													
PAYMENT	0													
P&I		0	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
PRINCIPAL		0	0	0	0	0	0	0	0	0	0	0	0	0
BEGINNING LOAN		0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED INTEREST		0	0	0	0	0	0	0	0	0	0	0	0	0
REMAINING LOAN	0	0	0	0	0	0	0	0	0	0	0	0	0	0

CASH FLOW LOAN		1	2	3	4	5	6	7	8	9	10	11	12	13
INTEREST	0.00%													
AMORTIZATION IN YEARS	0													
LOAN AMOUNT	0													
P&I		0	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
CF PAYMENT		0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
INTEREST		0	0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
PRINCIPAL		0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
REMAINING PRINCIPAL		0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
ACCRUED INTEREST		0	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!

SOURCES OF FUNDS 0

white space indicates data entry

PROJECT ASSUMPTIONS

% Commercial	0.00%
Anticipated Year of Sale	0
Cap Rate at Sale	0.00%
Cost of Sale	0%
Tax Rate at Sale	0%

HISTORIC REHAB. ASSUMPTIONS

Historic Rehabilitation 1=yes, 0=no	0
Historic RTC Equity Rate	$0.00

LIHTC ASSUMPTIONS

Project Type (1=acq/rehab, 2=bond, 3=new constr.)	0
LIHTC Occupancy Percentage	0%
Bldg. Acquisition Eligible 1=yes, 0=no	0

LIHTC 4% Rate	0.00%
LIHTC 9% Rate	0.00%
LIHTC Bonus Area 1=yes, 0=no	0

INVESTMENT ASSUMPTIONS

Investor Tax Rate	0%
Investor Ownership	0.00%
Basis for Equity (1=Sale Rate, 2=IRR, 3=$Amt.)	0
1. LIHTC Sale Rate	$0.00
2. Expected Internal Rate of Return (IRR)	0.00%
3. Equity Investment Committed	$0

EQUITY ATTRACTED

Equity Attracted Based on Sale Rate	$0
Equity Attracted Based on IRR	$0
Equity Attracted Based on Dollar Amount	$0

DEBT ATTRACTION CALCULATION	Requirements		Loan Amt.
Debt Coverage Ratio	0.00		$0
Loan to Value Ratio	0%		$0
Capitalization Rate	0.00%		
Stabilized NOI	$0		
Fair Market Value	$0		
Loan Amount, 1=$Amt., 2=DCR, 3=DCR and LVR	0		
Bank Loan Committed	$0		
Loan Amount Based on DCR	$0		
Loan Amount Based on DCR and LVR	$0		

PROPOSED PERMANENT FINANCING

	Amount	Rate	Amortization	Term	Pymts. Begin		Source
BANK	#VALUE!	0.00%	0	0			
Amortizing Loan	0	0.00%	0	0			
Amortizing Loan	0	0.00%	0	0			
Interest Only Loan	0	0.00%		0	0		
Interest Only Loan	0	0.00%		0	0		
Deferred Loan	0	0.00%	0	0	0		
Deferred Loan	0	0.00%	0	0	0		
Developer Loan	0	0.00%	0	0	0		
Cash Flow Loan	0	0.00%	0	0	0.00%	% of CF	
TOTAL LOANS	#VALUE!						
Grant - Non Basis	0						
Grant - Other	0						
TOTAL GRANTS	0						
EQUITY	0						
TOTAL SOURCES	#VALUE!						

TOTAL DEV. COST	0				
- TOTAL SOURCES	#VALUE!				
GAP	#VALUE!				
CASH FLOW	1	2	3	4	5
	0	#VALUE!	#VALUE!	#######	#VALUE!
ACTUAL IRR	0.00%				

TAX & APPRECIATION BENEFITS

white space indicates data entry

0

LIHTC	Acquisition and Rehab.	Tax Exempt Bond	Rehab./New No Acq.
Rehab./New Construction	0	0	0
- % Commercial	0	0	0
- RTC (Housing only)	0	0	0
- Grants	0	0	0
= Rehab/Const. Basis	0	0	0
x Credit Rate	0.00%	0.00%	0.00%
x Bonus Area	0%	0%	0%
= Annual Rehab/Const Credit	0	0	0
Acquisition	0	0	
x Credit Rate	0.00%	0.00%	
= Annual Acq. Credit	0	0	
Annual Credit	0	0	0
x % Low Income	0%	0%	0%
Amount of Credit/Year	0	0	0

Annual LIHTC	0
10 Year LIH Tax Credit	0
Equity	0
x % Ownership	0.00%
Partnership Equity	0
TOTAL EQUITY LIHTC	0

CALCULATION OF HISTORIC TAX CREDIT

Eligible Costs	0
- Non RTC Basis Items	0
Historic Basis	0
Historic Rate	0%
Historic Tax Credit	0
x % Ownership	0.00%
Historic RTC Equity Rate	$0.00
Equity Raised by RTC	0

DEPRECIABLE BASIS

Depreciable Expenses	0
- Amount of Historic RTC	0
Adjusted Depreciable Basis	0
Commercial Basis (39 yrs)	0
Residential Basis (27.5yrs)	0
Other Depreciable	0
Depreciation Per Year	0

NET SALE PROCEEDS

Sale Price	0
- Cost of Sale	0
- Existing Debt	0
- Tax Due	0
Net Sale Proceeds	0

Capital Gain

Sale Price	0
- Cost of Sale	0
- Adjusted Basis	0
Capital Gain	0

Adjusted Basis

Original Project Cost	0
- Sum Depreciation	0
- Sum Amortization	0
- RTC	0
Adjusted Basis	0

Tax on Gain

Capital Gain	0
x Tax Rate	0%
Tax	0

EXHIBIT E

DEVELOPMENT TEAM

Developer: Galena Opportunity Inc.

Key Officer: Bill Truax
Construction Manager: Rob Fraser

Architect: Pivot North Architecture

Contact: TBD

Structural Engineer: Axiom, PLLC

Contact: TBD

Contractor: Okland Construction

Contact: TBD

EXHIBIT F

SCHEDULE OF PERFORMANCE

Section	Action	Due Date
2	Developer Deposit Delivered to Agency	5 Business Days after Effective Date
3.3	Developer Submission of Design Development Plan to Agency	90 Days after Effective Date
3	Design Development Plan Approval Deadline	165 Days after Effective Date
4.1.1	Developer Submission of Proforma to Agency	30 Days after Approval of Design Development Plan
4.1.2	Agency Order Reuse Appraisal	15 Days after Receipt of Reuse Appraisal Data
4	Negotiation Period Deadline	255 Days after Effective Date

4815-6910-4055, v. 11

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Monday, January 11, 2021

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Consideration of a request to sign Resolution No. 2021-01 approving the 7th Amendment to the Disposition & Development Agreement relating to the 160 Main Avenue South development to address reimbursement of eligible demolition and site preparation expenses, and dates for closing and seeking reimbursement.

Background:

This is the 7th Amendment to the Disposition and Development Agreement (the 'DDA') originally adopted by the Board on August 29, 2019. Per that agreement, the Developer would seek reimbursement from the Agency for applicable demolition and site preparation costs. Whereas the Developer has commenced and is continuing demolition and site preparation, and we are approaching the date of closing and construction financing, the Agency is agreeing to take on direct payment of actual eligible costs with respect to the Project.

Per the Agreement, the Agency will make payments for completed demolition and site preparation work, provided the developer submits proper documentation to the Agency for said work. Payments will be made for costs incurred up to the total not-to-exceed amount for reimbursement which to date has $304,891.00 remaining. The Developer agrees to submit all payments eligible for reimbursement by March 31, 2021. It is anticipated that the Developer will close and take ownership of the property by January 29, 2021. The Developer agrees to keep the property lien free.

Approval Process:

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

Budget Impact:

Reimbursement expenses to the developer will come from the budget within RAA #4-1.

Regulatory Impact:

N/A

Conclusion:

Staff supports approval by the Board to adopt the changes made to the DDA in this amendment.

Attachments:

1. Resolution #2021-01 - 160 DDA 7th Amendment

RESOLUTION NO. 2021-01

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 THE AGENCY TO ENTER INTO THE SEVENTH AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO, AND ONESIXTY LLC; AND AUTHORIZING THE CHAIR OR VICE-CHAIR TO EXECUTE AND THE SECRETARY TO ATTEST SAID SEVENTH AMENDMENT SUBJECT TO CERTAIN CONDITIONS; AUTHORIZING THE CHAIR AND VICE-CHAIR TO EXECUTE ALL NECESSARY DOCUMENTS REQUIRED TO IMPLEMENT THE SEVENTH AMENDMENT AND TO MAKE ANY NECESSARY TECHNICAL CORRECTIONS TO THE SEVENTH AMENDMENT SUBJECT TO CERTAIN CONDITIONS; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

WHEREAS, on May 4, 1998, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for Urban Renewal Area #4 and Creating Revenue Allocation Area #4-1 (the "RAA #4-1 Plan") to redevelop a portion of the City within the boundaries of the Urban Renewal Area #4, as amended, pursuant to the Law and the Act;

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2579 on May 4, 1998, approving the RAA #4-1 Plan, and making certain findings;

WHEREAS, on August 26, 2013, the City Council, after notice duly published, conducted a public hearing on the Amended Urban Renewal Plan for Revenue Allocation Area #4-1 Expansion (the "Amended RAA #4-1 Plan") seeking to add geographic area to RAA #4-1 Plan, pursuant to Idaho Code § 50-2033, to redevelop a portion of the City within the boundaries of the Urban Renewal Area #4, as amended, pursuant to the Law and the Act;

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

WHEREAS, in order to achieve the objectives of the Amended RAA #4-1 Plan, the Agency acquired real property for the revitalization of areas within the Project Area generally located at 160 Main Avenue South, Twin Falls, Idaho 83301 (the "Site"). The Site was acquired by the Agency in 2017;

WHEREAS, following a competitive selection process pursuant to Idaho Code § 50-2011, on August 12, 2019, the Agency Board approved Resolution No. 2019-08 entering into a Disposition and Development Agreement (the "DDA") with the Developer for the conveyance of the Site and for the Developer to complete demolition of the Site and construct improvements on the Site, as more particularly described in the DDA. The DDA has an Effective Date of August 29, 2019, and a Closing date of June 29, 2020;

WHEREAS, Sections 5.1 and 13.7 of the DDA require all amendments to the DDA and extensions to the Schedule of Performance to be in writing and signed by the Agency and Developer;

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

WHEREAS, the First Amendment to the Disposition and Development Agreement, was adopted by the Agency Board on December 9, 2019, by Resolution No. 2019-09, and dated effective December 13, 2019;

WHEREAS, on February 24, 2020, Developer requested Agency grant a second extension of the deadline to submit preliminary evidence of financing to March 31, 2020;

WHEREAS, the Second Amendment to the Disposition and Development Agreement, was adopted by the Agency Board on March 25, 2020, by Resolution No. 2020-04, and dated effective March 25, 2020;

WHEREAS, on June 8, 2020, Developer requested Agency grant a third extension of the deadline to extend the Closing Date to September 30, 2020, and to extend the related deadlines set forth in the DDA;

WHEREAS, the Third Amendment to the Disposition and Development Agreement, was adopted by the Agency Board on June 22, 2020, by Resolution No. 2020-10, and dated effective June 30, 2020;

WHEREAS, on July 13, 2020, Developer requested Agency grant a fourth amendment to the DDA seeking a contingency to Developer's obligations under the DDA and the Early Entry Agreement, dated August 28, 2019, as amended ("EEA") for the acceptance and cooperation of D L Hope in reinforcement of the ES Building;

WHEREAS, the Fourth Amendment to the Disposition and Development Agreement, was adopted by the Agency Board on July 13, 2020, by Resolution No. 2020-11, and dated effective July 14, 2020;

WHEREAS, the Developer requested Agency grant a fifth amendment to the DDA seeking additional funds for reimbursement under the DDA and EEA for Developer's demolition and reinforcement obligations under the DDA and the EEA, and extending the deadline to close to December 31, 2020, and further extending other deadlines as set forth in the DDA, as amended;

WHEREAS, the Fifth Amendment to the Disposition and Development Agreement, was adopted by the Agency Board on October 14, 2020, by Resolution No. 2020-15, and dated effective October 14, 2020;

WHEREAS, the Developer requested Agency grant a sixth amendment to the DDA to update the status of the financing contingency, address schedule extensions, and provide for reimbursement of certain electric utility infrastructure improvement costs;

WHEREAS, the Sixth Amendment to the Disposition and Development Agreement, was adopted by the Agency Board on December 14, 2020, by Resolution No. 2020-18, and dated effective December 14, 2020;

WHEREAS, Collectively the DDA as amended may be referred to as the "DDA" and collectively the EEA as amended may be referred to as the "EEA;"

WHEREAS, the Developer has commenced and is continuing demolition under the EEA;

WHEREAS, Developer seeks permission and the authority to perform certain construction of the Project, limited to the stem wall and the footing adjacent to the Extreme Staffing building and light cement to fill the void between the stem wall and old stone wall/foundation. Such scope of work would be performed before the backfill work;

WHEREAS, the backfill work cannot be completed until the new concrete cures, which backfill work is expected to be completed no later than March 10, 2021;

WHEREAS, the Closing is still anticipated to occur by January 29, 2021;

WHEREAS, the Developer has requested a seventh amendment to the DDA to provide for the limited scope of work in support of construction of the Project, for direct payment of Actual Eligible Costs related to the demolition and reinforcement work in the EEA and to address Developer responsibilities with respect to the Project and Closing;

WHEREAS, the Developer and Agency are continuing to work together to submit and review necessary information to satisfy the Agency of the total Project costs, construction contract, and that Developer has a loan and other funding necessary to pay for the Project to obtain Agency's approval as required under the DDA;

WHEREAS, the parties desire to amend the DDA;

WHEREAS, Agency staff and legal counsel have negotiated the Seventh Amendment to the DDA, between the Agency and the Developer, a copy of which is attached hereto as **Exhibit A** and incorporated herein as if set out in full;

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

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Seventh Amendment to the DDA and to authorize the Chair or Vice-Chair to execute and the Secretary to attest the Seventh Amendment to the DDA, 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 Seventh Amendment to the DDA, a copy of which is attached hereto as **Exhibit A** and incorporated herein as if set out in full, 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 Seventh Amendment to the DDA and, further, are hereby authorized to execute all necessary documents required to implement the actions contemplated by the Seventh Amendment to the DDA, 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 Seventh Amendment to the DDA or other documents are acceptable upon advice from the Agency's legal counsel that said changes are consistent with the provisions of the Seventh Amendment to the DDA and the comments and discussions received at the January 11, 2021, Agency Board meeting. Agency is further authorized to appropriate any and all funds contemplated by the Seventh Amendment to the DDA, and to perform any and all other duties required pursuant to said Seventh Amendment to the DDA.

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 January 11, 2021. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 11th day of January 2021.

APPROVED:

____

Rudy Ashenbrener, Chair

ATTEST:

____

Dan Brizee, Secretary

Exhibit A

Seventh Amendment to the Disposition and Development Agreement

4852-4500-3220, v. 2

Seventh Amendment to the Disposition and Development Agreement

Urban Renewal Agency of the City of Twin Falls, Idaho
and
OneSixty LLC, an Idaho limited liability company

160 Main Avenue South Property

THIS SEVENTH AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT ("Amendment") is entered by and between the Urban Renewal Agency of the City of Twin Falls, Idaho, an independent public body, corporate and politic (the "Agency"), organized pursuant to the Idaho Urban Renewal Law of 1965, title 50, chapter 20, Idaho Code, as amended ("Law"), and undertaking projects under the Law and the Local Economic Development Act, title 50, chapter 29, Idaho Code, as amended (the "Act"), and OneSixty LLC, an Idaho limited liability company ("Developer"), collectively, the Agency and Developer 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 both parties below.

RECITALS

WHEREAS, the parties entered into that certain Disposition and Development Agreement dated August 29, 2019, and Agency Consent Pursuant to Section 2.7 of the Disposition and Development Agreement dated August 29, 2019, as amended by that certain First Amendment to the Disposition and Development Agreement dated effective December 13, 2019, that certain Second Amendment to the Disposition and Development Agreement dated effective March 25, 2020, that certain Third Amendment to the Disposition and Development Agreement dated effective June 30, 2020, that certain Fourth Amendment to the Disposition and Development Agreement dated effective July 14, 2020, that certain Fifth Amendment to the Disposition and Development Agreement dated effective October 29, 2020, and that certain Sixth Amendment to the Disposition and Development Agreement dated effective December 14, 2020 (collectively "Agreement"). The Agreement's recitals are incorporated herein by reference. Any terms capitalized but not defined in this Amendment will have the same meaning as in the Agreement;

WHEREAS, the Agreement provides for the Agency to convey certain real property located in the City of Twin Falls, and Twin Falls County, Idaho, as more particularly described in the Agreement ("Property"), and for the Developer to complete demolition on and for the Property (subject to reimbursement in accordance with the Early Entry and Reimbursement Agreement between the parties dated August 28, 2019, as amended in the Agreement ("EEA")) and construct improvements on the Property, as more particularly described in the Agreement;

WHEREAS, the Developer has commenced and is continuing demolition under the EEA; and

WHEREAS, the parties desire to amend the Agreement to provide for direct payment of Actual Eligible Costs, and address Developer responsibilities with respect to Project (as defined in the Agreement), 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. **Reimbursement and Direct Payment under EEA.**

    a. The Agency may make payments of Actual Eligible Costs for portions of demolition work completed prior to the completion of all demolition work under the EEA.
    b. Provided Developer submits proper documentation to the Agency as required herein, Agency may directly pay Actual Eligible Costs (as determined in accordance with Section 6 of the EEA) for the Improvement Project (as defined in the EEA) work to the party providing the services or materials for which such costs were incurred up to the total not-to-exceed amount for reimbursement identified in Section 7 of the EEA. To be eligible for direct payment to a provider under the EEA, Developer must submit the following documentation to the Agency with the invoice: (1) a copy of the invoice; (2) a statement of proposed Actual Eligible Costs addressing which costs in the invoice are submitted to be reimbursable as Actual Eligible Costs; (3) a statement of the status of total reimbursable costs submitted to the Agency to date, including a description of which have been approved, paid and pending and the associated dollar amounts; and (4) a conditional lien waiver signed by the provider in the amount of the requested payment in a form approved by the Agency to be provided upon Agency's payments to escrow as described below ("Additional Direct Pay Cost Documentation"). Upon Agency's receipt, evaluation and approval of the Additional Direct Pay Cost Documentation, Agency will make payments to escrow set up by Developer at TitleOne Corporation, 1411 Falls Avenue, Suite 1131, Twin Falls, Idaho 83301, Attn. Susie Moore, Ph. 208-933-2650 in exchange for signed conditional lien waivers from each provider for the amounts paid by the Agency and in a form reasonably approved by the Agency. TitleOne Corporation will deliver all signed conditional lien waivers to the Agency promptly after receipt. The Agency will process the Developer's direct pay requests within the Agency's usual timeframe for provider invoices and is not required to expedite payment.
    c. Any obligation of Agency in the EEA to reimburse Developer for Actual Eligible Costs up to the not-to-exceed amount for reimbursement in Section 7 of the EEA shall be deemed satisfied by direct payment through escrow or otherwise to a provider or providers.
    d. The Agency does not waive any obligations or rights otherwise under the EEA, including the Developer's requirement to send a notice of completion to the Agency, the Agency's right to inspect the work, and the Developer's submission of the Cost Documentation as required upon the completion of all demolition work under the EEA. Developer agrees and acknowledges that all Improvement Project work will be lien free.
    e. The parties acknowledge that while the Agency may direct pay invoices while the Improvement Project work is still being performed by the Developer, all Improvement Project work under the EEA must be completed before the transfer of the Property to Developer, except for certain backfill work which requires the new concrete to cure prior to such work ("Backfill Work"). Additionally, for any Improvement Project work to be paid or reimbursed as an Actual Eligible Cost under the EEA must be completed before a transfer of the Property to Developer. Any direct pay or reimbursement request by Developer for Improvement Project work performed on the Property after the deadline for completion in the Agreement (January 15, 2021) except for the Backfill Work will be disapproved. Developer agrees to complete the Backfill Work no later than March 10, 2021.
    f. Developer shall submit to Agency any Cost Documentation and Additional Direct Pay Cost Documentation for funds expended for costs eligible for reimbursement (or direct payment) in accordance with the Agreement and Section 6 of the EEA promptly and no later than March 31, 2021. The Cost Documentation will include final lien waivers for all providers, contractors, and suppliers for the Improvement Project work upon request

of the Agency. Any direct pay or reimbursement requests by Developer received by the Agency after March 31, 2021 will be disapproved.

g. If the Agency transfers the Property to Developer prior to completion of reimbursement payments to Developer or direct payments to providers and/or completion other obligations under the EEA, all terms and conditions of the EEA shall survive the Closing and not be terminated and superseded by the DDA.

h. This Section 1 shall survive the Closing of the transfer of the Property to Developer.

2. **Project Construction**.

a. Developer may commence construction of the Project (as defined in the Agreement) prior to Closing of Developer's acquisition of the Property limited to the following scope of work only: a stem wall and the footing adjacent to the Extreme Staffing building and light cement to fill the void between the stem wall and old stone wall/foundation ("Early Project Work"). Developer does not have permission or authority from the Agency to perform any other work on the Property other than the Improvement Project work under the EEA and the Early Project Work described herein. The Early Project Work will be performed under the same terms and conditions as the Improvement Project work, except for reimbursement provisions.

b. Developer agrees and acknowledges that the Early Project Work is not reimbursable under the EEA. Developer represents and warrants to the Agency that (1) there is no cost for the Early Project Work or other Project work (other than Improvement Project work under the EEA) contained in the demolition budget of $428,294 submitted to the Agency which was the basis for the Agency approved not-to-exceed amount under Section 7 of the EEA, and (2) that no Project costs will be submitted to the Agency for reimbursement other than work accounted for in the demolition budget and approved not-to-exceed amount.

c. Subject to the terms and conditions of the Agreement (including without limitation Section 10.7), Developer shall be responsible for any costs incurred by Developer in connection with the Project (as defined in the Agreement). Developer shall maintain such insurance and indemnify Agency for the Early Project Work as provided in Section 8 of the Agreement and Section 21 in the EEA.

d. Developer shall keep the Early Project Work and the Property lien free. In the event that Closing of Developer's acquisition of the Property does not occur by the Closing Date (no later than January 29, 2021), Developer shall cause the Early Project Work and any liens encumbering the Property arising in connection with the Project to be removed at Developer's sole cost, which removal shall be no later than 10 days after written request by the Agency.

e. This Section 2 shall survive Closing of the transfer of the Property to Developer.

3. **Closing.**

a. Developer is solely responsible at its cost for satisfying any of its lenders' requirements and/or title requirements necessary for the Closing and the closing of all of its financing for the Project, related to any Improvement Project work or other Project work on the Property, including but not limited to, obtaining subordination agreements and/or lien waivers, on or before the Closing Date. The Agency will not be required to sign an affidavit of indemnity to any lender or title insurance company regarding work performed on the Property under the direction of Developer or its employees, agents, contractors, or consultants. Notwithstanding any other agreement to the contrary, Developer agrees that the Agency is not responsible for keeping the Property or the title lien free from any work under the direction of Developer or its employees, agents, contractors or consultants. Developer agrees the Deed will be revised before Closing to reflect that all such work is a permitted exception to title. Developer agrees and acknowledges that its indemnities of the Agency regarding Developer's work under the Agreement and the EEA apply to any liens against the Property.

b. On or before Closing, Agency will submit escrow instructions that require escrow to send to Agency to copies of all requested financing documents submitted for Closing and will require confirmation from escrow that the loans are funded and ready to close in the total amounts approved and indicated by the Agency in the Agency's escrow instructions, prior to any approval or permission to release of the Deed to be recorded in the recorder's office in Twin Falls County, Idaho. Agency is not required to transfer the Property or release the Deed for recording until its escrow instructions regarding the loans described herein are satisfied.

c. This Section 3 shall survive Closing of the transfer of the Property to Developer.

4. **Miscellaneous.** All recitals and exhibits are incorporated and made a part of this Amendment. Amendments to this Agreement shall also be considered amendments to the EEA. Except as modified herein, the Agreement remains in full force and effect. In the event of a conflict or an inconsistency between this Amendment and the Agreement, the terms and conditions of this Amendment shall control.

[End of Text]

EXECUTED EFFECTIVE as of the Effective Date.

__________________, 2021

AGENCY:

URBAN RENEWAL AGENCY OF THE CITY
OF TWIN FALLS, IDAHO

By______________________________
Rudy Ashenbrener, Chair

___________________, 2021

DEVELOPER:

ONESIXTY LLC, an Idaho limited liability company

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

Its Sole Member

By: GALENA OPPORTUNITY, INC., an Idaho corporation

Its Manager

By: __________________________
Bill Truax, President

STATE OF IDAHO)
) ss.
County of _____________)

On this _____ day of January, 2021, before me, ______________________, the undersigned notary public in and for said county and state, personally appeared Rudy Ashenbrener, Chair, known or identified to me to be the Chair of URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO the public body, corporate and politic, who executed the within instrument on behalf of said Agency, and acknowledged to me that such Agency executed the same for the purposes herein contained.

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

____
Notary Public for Idaho
My commission expires ___________________________

STATE OF IDAHO)
) ss.
County of Ada)

On this _____ day of January, 2021, 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 ___________________________

4832-9009-1477, v. 6

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Monday, January 11, 2021

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

ACTION ITEM

Request:

Consideration of a request to authorize the Chair to sign Resolution No. 2021-02 approving the acceptance of a proposal to develop Agency owned property located on Block 133, Lots 10-16, Twin Falls Townsite.

Background:

In November, 2020, the Urban Renewal Agency of the City of Twin Falls, issued a request for proposals to develop approximately 0.5 acres of its property located generally at the SW Corner of the intersection of 3rd Ave South and Idaho Street. The notice was published in the Time-News on November 27th and December 4th and shared with the development community. The deadline for submission was January 4, 2021.

On January 4, 2021, the Agency received one proposal to develop the site. Attached is the received proposal from the Children's Museum of the Magic Valley (CMMV). The proposal contains their concept plan for the development of the site as a museum, along with a statement of their resources, capacity, and qualifications as a team to carry out the development. The submission also contains letters of support from various community partners.

In general, the CMMV is proposing to acquire the site from the Agency in the amount of $100. In exchange, the CMMV will construct a 15,000 sf museum. The CMMV would like to acquire a clean site with the asphalt removed and will seek assistance from the Agency for possible utility relocation and upgrades. They have also submitted a proposed timeline.

At this time, the Board is being asked to adopt a resolution accepting the proposal in general, with the option to move forward and negotiate a Development and Disposition Agreement to transfer and close on the property at a future date.

Approval Process:

A majority vote by the Board would authorize the Chair to sign the resolution and proceed with discussions to develop the site.

Budget Impact:

Money paid to the Agency for the property would be added to the budget for RAA #4-1.

Regulatory Impact:

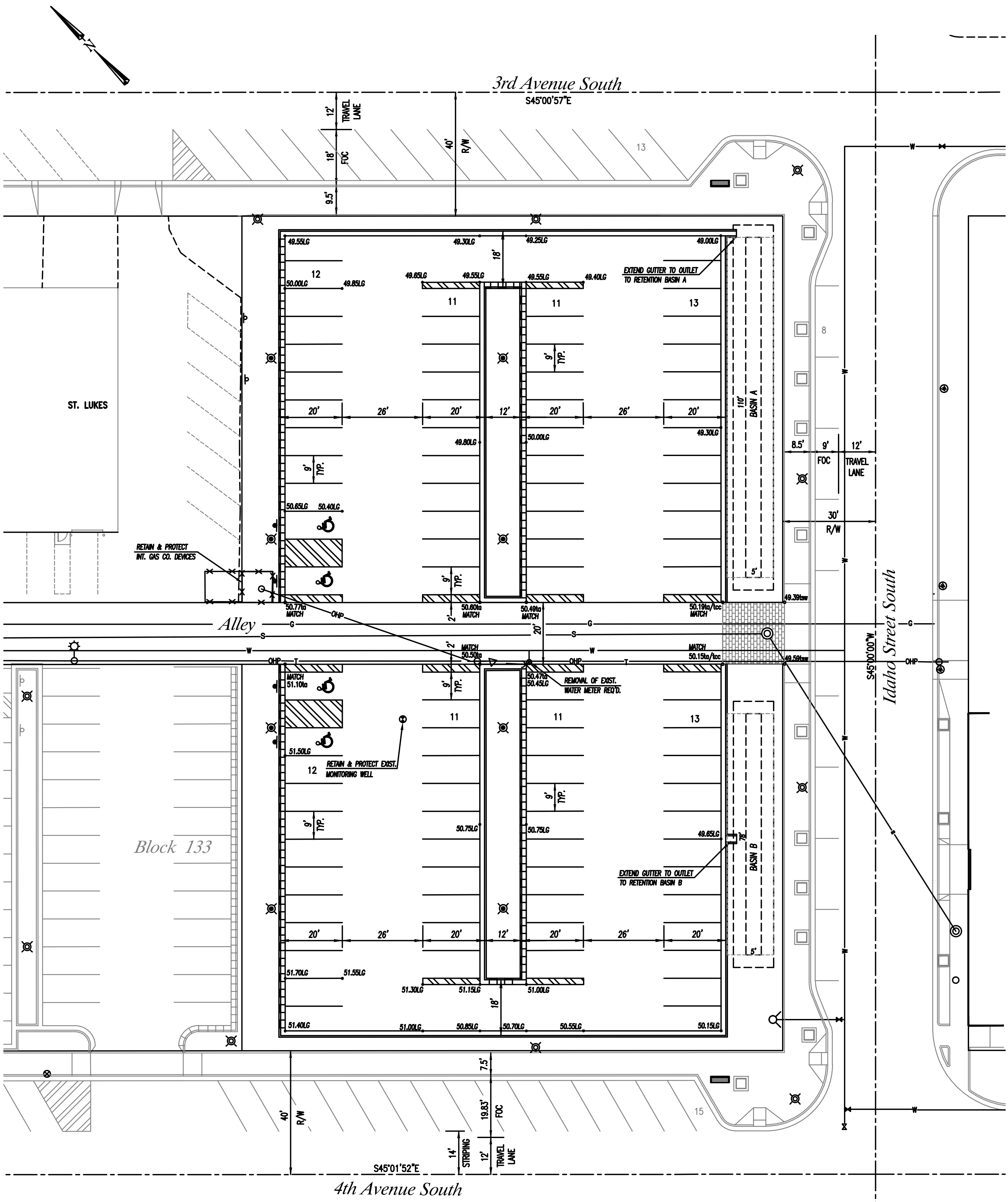
N/A

Conclusion:

Staff recommends that the Agency authorize the resolution and proceed with the creation of a DDA for the future development of the site.

Attachments:

1. Existing Lot Use and Layout
2. CMMV Proposal for 3rd Av S & Idaho St S
3. Resolution #2021-02 - 3rd Ave S & Idaho St RFP Developer Selection



Grading & Drainage Plan

TWIN FALLS URBAN RENEWAL AGENCY

3RD AVE S IDAHO ST S

Children's MUSEUM OF THE MAGIC VALLEY

EHM Engineers, Inc.
BUILDING THE FUTURE ON A FOUNDATION OF EXCELLENCE

FRAME

P.O. Box 1293 | Twin Falls, ID 83303

Urban Renewal Agency
Attn: Nathan Murray, Executive Dir.
203 Main Ave. E
P.O. Box 1907
Twin Falls, ID 83303

December 26, 2020

Urban Renewal Agency Board:

On behalf of the Children's Museum of the Magic Valley Board of Directors, I am pleased to submit this proposal for the redevelopment of 3rd Ave. S/Idaho St. S. We propose this become the site of a 15,000 sqft. children's museum: a center for hands-on exploration and creativity.

The mission of the Children's Museum of the Magic Valley is "to engage children of all ages and abilities in learning through imaginative play and discovery." The vision is "to be a gathering place that builds wonder and curiosity." We believe the museum's location on the 3rd Avenue lot will help us fulfill both our mission and vision as well as that of the URA. In addition to visiting the museum, we envision families spending time at other nearby family-friendly businesses such as Gemstone Climbing Center, Jump Time Idaho, Main Avenue restaurants, and activities on the Commons. Downtown Twin Falls is the heart of our community, and the Children's Museum of Magic Valley is eager and committed to becoming a vital part of this historical area. We are working with a dedicated local team to design and construct a building that will enhance the surrounding structures and reflect the local aesthetics.

Our presence will further establish Twin Falls as a family-friendly destination, draw visitors, create jobs, and help attract new residents and businesses. We will be an anchor in the downtown area and will strengthen the educational and cultural assets of the Magic Valley. Thank you for considering CMMV for this site.

Sincerely,

Bethany Bell
Board President

PROJECT DETAILS

Our Team

The museum is a 501(c)(3) non-profit corporation governed by a volunteer working board. CMMV was incorporated as a charitable nonprofit on November 13, 2018. Our EIN is 83-2068910. The website is www.cmmv.org.

There will be no other tenants of the proposed building; the Children's Museum will be the sole owner and user.

Lead Entities

Bethany Bell	Judi Baxter
trevbeth.bell@gmail.com	judibaxter@yahoo.om
475 Rosewood Dr. E	3677B North 2600 East
Twin Falls, ID	Twin Falls, ID
801-380-1123	208-731-1232

Development Team

Consultant: Alissa Rupp, FRAME Design
Engineer: David Thibault, EHM
We will be using a local contractor and intend to select a local or nearby architect.

Board of Directors

Bethany Bell *President*	B.S. Psychology, emphasis on Child Development; former floral and event planning business owner
Tennille Adams *Vice-President*	B.S. School & Community Health, B.S. Sport Science; Twin Falls Parks & Recreation Commission 2009-2016; Online Coordinator at Twin Falls School District
Judi Baxter *Secretary*	B.S. Elementary Education; Retired Educator; former owner, Judi's Bookstore; Part-time Associate, Rudy's—A Cook's Paradise
David Coleman *Treasurer*	B.S. Accounting; CPA, Coleman, Coleman, Lopes & Company
Lisa Hymas *Development*	B.A. Mass Communications
Paula Weeks *Publicity*	A.A. Liberal Arts; Owner of Anytime Fitness

Meghan Scoresby *Grants*	B.S. Elementary Education; Editor, Southern Idaho Kids Magazine
Christina Kun *Outreach*	M.S. Education Curriculum and Instruction; Director, Immanuel Lutheran Church Child Development Center
Michael Whitehead *Research*	PhD Human Development and Family Services; Marriage and Family Therapist, Aspen Grove Family Therapy
Diane VanEngelen *Advisory*	A.A. Elementary Education; Executive Director, Twin Falls Public Library Foundation
Evin Fox *Advisory*	Emeritus CSI Professor, Early Childhood Education (Incoming Jan. 2021)
Jeremy Gooding *Treasurer*	CPA, Ruth Stevens & Associates (Incoming Jan. 2021)

Concept Plan

The Children's Museum of the Magic Valley is a proposed 15,000 square foot children's museum located in downtown Twin Falls, Idaho along 3rd Avenue South, bordering Idaho Street South, specifically described as Lots 10 through 16, of Block 133. This new two-story building will house a first floor of exhibit gallery space with a 250 square foot gift shop and a second floor of exhibit gallery, office, storage, and party room spaces.

Exhibit galleries will comprise the main component of the building, with an estimated 8,000 square feet indoors and 10,000 square feet outdoors. Exhibits will foster a learning environment that is interactive, educational and engaging for all visitors, while focusing on children 1-11 years of age. Experiences will be specifically developed for the whole child to discover the magic in the Magic Valley and foster excitement for STEM (science, technology, engineering, math), the arts, and literacy. Interactive exhibits will likely feature:

- Dream Ship Climbing Structure
- Art Studio/Maker Space
- Block Play
- Snake River Ecosystem
- Kid City
- Farming: Then and Now
- Farm to Table Market
- Teaching Kitchen
- STEM (science, technology, engineering, math)
- Low Sensory Room
- Connect with Nature Garden (outdoor)

Our exhibits will be designed and produced by a professional exhibit design team led by Alissa Rupp of FRAME Integrative Design Strategies. Concept designs are scheduled to be completed by May of 2021.

At the time of this writing, the proposed location for the Children's Museum of the Magic Valley, Lots 10 through 16 of Block 133, is an underutilized public parking lot.
Initial estimates place the construction costs of the building at $5,000,000, with the exhibit galleries an additional $2,500,000. Initial estimates may shift as we refine project design and as industry costs fluctuate.

Building Samples

We plan to incorporate natural light, wood, and brick into the building design.


Hands On


Children's Museum

Direct Economic Impacts

According to research released by the Association of Children's Museums, children's museums contributed $5.5 billion to U.S. economic activity in 2016. They also supported 57,281 jobs and contributed $2 billion in salaries.[1] Research has also shown that communities with museums encourage their tourists to linger by 53% and to spend 36% more during their stay.[2] Given the size and scope of the project, it should also raise real estate values for existing property owners in the area and serve as a catalyst for further development of the area. With an estimate of 47,000 anticipated annual visits to CMMV, it is our belief that the Children's Museum of the Magic Valley will draw more visitors and revenue to the Twin Falls area. The presence of CMMV will have direct economic impacts:

- Contribute to the growth of the Twin Falls area
- Draw visitors to Twin Falls and the greater Magic Valley area
- Encourage visitors to stay longer in the Twin Falls area, supporting our local economy

Community Enrichment Impacts

The benefits to arts and culture may be even more valuable than the economic ones. They provide inspiration and joy to residents, beautify public spaces, and strengthen the social fabric of communities. As many as 87% of Americans believe that cultural amenities are important to quality of life.[2] Children's museums have the benefit of being a cultural amenity as well as an educational center. Research has shown that children who attend children's museums become adults who attend museums; children's museums help establish patterns of lifelong learning.[3] CMMV has a focused audience of children, families, educators, and community ties.

- **Children** are endlessly curious and constantly learning. CMMV will provide invitations to play while nurturing self-directed exploration and learning.
- **Families** play a critical role in the life of a child. Parents are a child's first teacher and siblings their first playmates. CMMV will encourage whole-family learning through engaging exhibits, written prompts, and programming.
- **Teachers** support the children in our community, and CMMV plans to support them through on-site field trip programming, classroom curriculum, and educator workshops.
- **Community** CMMV has the potential to break down barriers, encourage cohesion, and lift the collective vision of our community.

PROPOSAL

CMMV is proposing to purchase a clean site at Lots 10 through 16, of Block 133 from TFURA for $100. The site would have all asphalt removed, taking care to preserve existing landscaping, and be ready for site preparation. Further, CMMV may seek financial assistance from the URA in securing utilities to the site.

REDEVELOPMENT TIMELINE

An estimated timeline for the project follows:

January 11, 2021: RFP award
February 2021 - March 2021: DDA negotiation
March 2021 - March 2022: Architectural & Exhibit Design, Engineering, Financing
March 2022- September 2022: Permitting, Pre-Construction
September 2022-March 2023 – Exhibit Design & Fabrication
March 2023 - January 2024: Construction
January 2024 - April 2024: Exhibit Installation

Resources and Capacity

This December we completed our Founding Fifty campaign, which is 50 families and 50 businesses who collectively contributed $150,000 of seed funding. This campaign demonstrates the widespread support for the Children's Museum.

F50 Businesses

A&T Security Systems, Inc
Advanced Dental Care
Advanced Foot and Ankle
Anytime Fitness
Aspen Grove Family Therapy
Asthma & Allergy of Idaho PLLC
Center for Physical Rehabilitation
Charmac Trailers, Inc
Children's Clear Vision PLLC
Coleman, Lopes & Co PLLC
DL Evans Bank
Doctors at St Luke's Obstetrics & Gynecology
Dr. Jason Greenhalgh, St. Luke's Urology
Dr. Kurtis Reed, St. Luke's Dermatology
Dr. Kylan Peterson, St. Luke's Otolaryngology
Dr. Mark Crandall, St. Luke's Cardiology
Dr. Michael McEntire, St. Luke's Pain Medicine
Dr. Richard Manwaring, Children's Dentistry of Twin Falls
Dr. Russell & Tia Mayes
Edward Jones Investments
Falls Orthodontics
First Federal Savings Bank
Frontier Pediatric Partners PLLC
Gateway Real Estate
Green Acres Pet Center
Idaho Central Credit Union
Lytle Signs
Magic Valley Orthodontics PLLC
North Canyon Pediatrics
North College Dental
Northwest Farm Credit Services
Oasis Stop 'N Go, LLC
Petersen Brothers Construction
Petro's Texaco Service Station
Petruzzelli Electric
Pioneer Federal Credit Union
Plant Therapy
Primary Therapy Source
Sage Center on 8th Catering & Events
Smiles 4 Kids
Smith Pediatric Dentistry
Snake River Pool & Spa
St. Luke's Magic Valley Medical Center
Summit Dental Care
Tamaki Control
TitleFact
Ward Orthodontics
Welch, Allan & Associates
Wills Toyota

F50 Individuals

TJ & Tennille Adams
Tom & Cheri Aiello
Dr. Eric & Elisa Allan
Dr. Toby & Jenny Anderton
Rudy & Sami Ashenbrener
Dr. Bryce & Heidi Barfuss
Judi Baxter
Dr. Jason & Lynn Beard
Mark & Alicia Bell
Trevor & Bethany Bell
Michael & Sherri Bennett
Dr. Kevin & Katelyn Berg
The Dan Brizee Family
Brady & Alexes Brown: In memory of Boston Brown
Linda E Brugger
Ryan & Shawnee Burt
Dave & Mary Crawford
Adam & Kristin Croissant
Dr. Michael & Chenele Dixon
Sharon Dowdle: In memory of my Mother
Dr. Paul & Alisha Dunlavy
Emily Egeler: In memory of Natalie-Claire Woods Lyda
Steve & Valarie Everton
Eva & John Fisher
Michael & Kristen Francom
Al & Fran Frost
Donald & Kristina Hill
Ryan & Christy Hodges
Dr. Kylie & Andy Hohwieler
Ryan & Krystal Howe
Dr. Joseph & Lisa Hymas
Dr. Joshua & Kathryn Jenkins
Bill & Donna Kyle
Dr. Jared & Patricia Manning
Robert & Kathi Meyers
Robyn & Morgan Meyers
Dr. Jonathan & Michelle Myers
Al & Trace Nickels
Dr. Eric & Melanie Permann
In memory of Dr. Steven "Dutch" Platt
Dr. Kenneth & Heidi Romney
Chapman J Root II
Dr. Jason & Meghan Scoresby
Allen & Corinne Starley
Mitch & Ashley Stevenson
Paula Brown Sinclair
Deke & Sarah Siren
Jade & Danielle Titus
Diane VanEngelen
Deskin & Susan Waters
Dr. Bob & Lori Ward
Lisa Wehofer-Smallwood & Eric Smallwood
Dr. Nathan & Allison Welch

Building on the expert knowledge of community members such as Mike McBride and Shawnee Kyle, CMMV is planning an 18-month capital campaign to raise the estimated $9.5 million required to fund its development. The planned opening date is in 2024.

We anticipate the required Prospects, Donor Gifts, and Gift Breakdown will occur as follows:

Gift Amount	Gifts Needed	Potential Donors
$2,000,000	2	4
$1,000,000	2	4
$500,000	2	8
$250,000	4	8
$100,000	5	16
$50,000	10	20
$25,000	10	40

We are confident in the giving community's desire and ability to contribute the funds necessary to make this happen.

Community Outreach

CMMV optimizes resources to best serve the community. Although we do not have a brick and mortar building yet, in 2019 over 3,500 people participated in museum outreach, and 1,600 students and caregivers attended our first two family stem nights. In 2020 we provided five additional stem nights, serving over 1,400, with three rescheduled for the spring of 2021. When we launched this program and offered it to 32 schools, we were booked within 48 hours. Our community and our educators are excited for this much-needed local resource.

The following community partners have invested $44,000 in CMMV STEM Family Nights:

- First Federal Foundation
- Idaho National Laboratory
- Idaho STEM Action Center
- Twin Falls Walmart
- US Bank Foundation
- Northwest Farm Credit Services
- Rotary Twin Falls
- DART Foundation
- Pioneer Federal Credit Union

Sources

1. “Children’s Museums Contributed 5.5 Billion to U.S Economy in 2016. ACM News, Association of Children’s Museums, https://www.childrensmuseums.org/about/acm-in-the-news/241-economic-impact-of-childrens-museums?highlight=WyJlY29ub21pYyIsImltcGFjdCIsImVjb25vbWljIGltcGFjdCJd

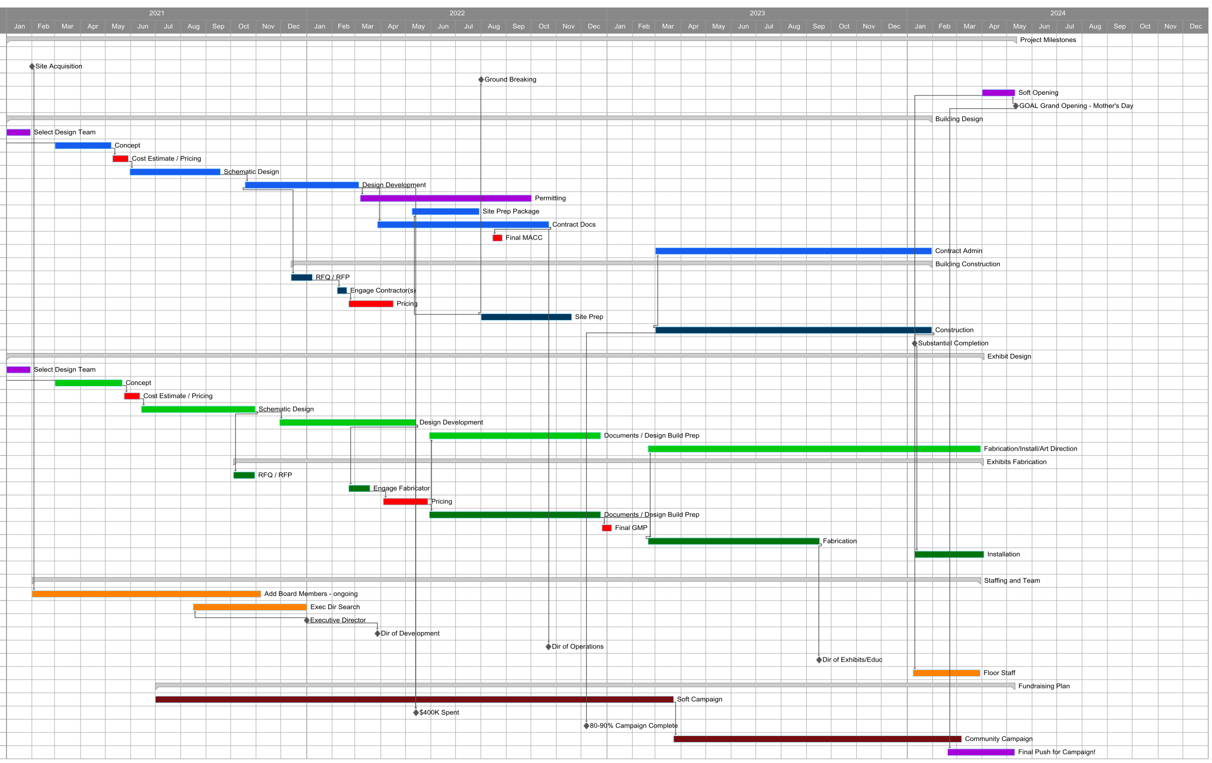
2. Cohen, Randy, et al. “Arts & Economic Prosperity 5.” Americans for the Arts, .https://www.americansforthearts.org/sites/default/files/aep5/PDF_Files/ARTS_AEPsummary_loRes.pdf

2. “What is a Children's Museum.” Emerging Museum Pre-Conference Handout, Association for Children’s Museums, May, 2018.

CMMV Project Schedule

Preliminary Project Schedule

	Task Name	Duration	Start	Finish
1	Project Milestones	927d	10/22/20	05/12/24
2	Implementation workshop	2d	10/22/20	10/23/20
3	Site Acquisition	0	02/01/21	02/01/21
4	Ground Breaking	0	08/01/22	08/01/22
5	Soft Opening	6w	04/01/24	05/10/24
6	GOAL Grand Opening - M	0	05/12/24	05/12/24
7	Building Design	822d	12/07/20	01/30/24
8	Select Design Team	8w	12/07/20	01/29/21
9	Concept	10w	03/01/21	05/07/21
10	Cost Estimate / Pricing	3w	05/10/21	05/28/21
11	Schematic Design	16w	05/31/21	09/17/21
12	Design Development	20w	10/18/21	03/04/22
13	Permitting	30w	03/07/22	09/30/22
14	Site Prep Package	12w	05/09/22	07/29/22
15	Contract Docs	30w	03/28/22	10/21/22
16	Final MACC	2w	08/15/22	08/26/22
17	Contract Admin	48w	03/01/23	01/30/24
18	Building Construction	557d	12/13/21	01/30/24
19	RFQ / RFP	4w	12/13/21	01/07/22
20	Engage Contractor(s)	2w	02/07/22	02/18/22
21	Pricing	8w	02/21/22	04/15/22
22	Site Prep	16w	08/01/22	11/18/22
23	Construction	48w	03/01/23	01/30/24
24	Substantial Completion	0	01/10/24	01/10/24
25	Exhibit Design	867d	12/07/20	04/02/24
26	Select Design Team	8w	12/07/20	01/29/21
27	Concept	12w	03/01/21	05/21/21
28	Cost Estimate / Pricing	3w	05/24/21	06/11/21
29	Schematic Design	20w	06/14/21	10/29/21
30	Design Development	24w	11/29/21	05/13/22
31	Documents / Design Buil	30w	05/30/22	12/23/22
32	Fabrication/Install/Art Dire	58w	02/20/23	03/29/24
33	Exhibits Fabrication	652d	10/04/21	04/02/24
34	RFQ / RFP	4w	10/04/21	10/29/21
35	Engage Fabricator	4w	02/21/22	03/18/22
36	Pricing	8w	04/04/22	05/27/22
37	Documents / Design E	30w	05/30/22	12/23/22
38	Final GMP	2w	12/26/22	01/06/23
39	Fabrication	30w	02/20/23	09/15/23
40	Installation	12w	01/10/24	04/02/24
41	Close Out / Hand Off			
42	Staffing and Team	825d	02/01/21	03/29/24
43	Add Board Members - on	40w	02/01/21	11/05/21
44	Exec Dir Search	20w	08/16/21	12/31/21
45	Executive Director	0	01/01/22	01/01/22
46	Dir of Development	0	03/28/22	03/28/22
47	Dir of Operations	0	10/21/22	10/21/22
48	Dir of Exhibits/Educ	0	09/15/23	09/15/23
49	Floor Staff	12w	01/08/24	03/29/24
50	Fundraising Plan	747d	07/01/21	05/10/24
51	Soft Campaign	90w	07/01/21	03/22/23
52	$400K Spent	0	05/13/22	05/13/22
53	80-90% Campaign Comp	0	12/07/22	12/07/22
54	Community Campaign	50w	03/23/23	03/06/24
55	Final Push for Campaign!	12w	02/19/24	05/10/24



ALISSA RUPP

FAIA, NCARB, LEED AP BD+C

4459 Renton Avenue South, Seattle 98108
Alissa@FrameDesignStrategies.com
+1 206.234.7217

Alissa Rupp, FAIA, is a leader in the design and planning of museums and visitor centers, which she considers places for **community building, informal education, and lifelong learning**. She believes that we can improve public life through the serious work of creating spaces where art, nature, culture, and play intersect. On the projects Alissa is most passionate about, the visitor experience is at the forefront; her wide definition of "client," includes the project's staff, visitors, stakeholders, volunteers, collections, and even the flora and fauna of the project site.

STRENGTHS

- Leading capital projects for museums and other visitor-focused non-profit organizations, particularly during periods of facility development and expansion.
- Building diverse, collaborative, and successful teams focused on implementing and executing projects.
- Designing beautiful, contextual, engaging projects that welcome children, families, and learners of all ages

PRACTICE

Architect, Planner and Advisor, FRAME | Integrative Design Strategies
www.FrameDesignStrategies.com

Principal and Director, Seattle Office, MIG Inc. (formerly The Portico Group) 2017-2019
President and CEO, The Portico Group, 2014-2017
Principal, The Portico Group, 2009-2014

Employment History through 2008

Associate, Senior Associate, Associate Principal, The Portico Group
Architectural Designer, Carlson Architects, Architectural Designer
Architectural Designer, Ron Wright & Associates / Architects, P.S
Operations Manager / Educator, Seattle Children's Museum
Interpreter (Museum Docent), The Children's Museum, Boston

SELECTED CLIENTS

Museums, Interpretive Facilities, Campus Plans

Children's Museum of the Magic Valley, Twin Falls, ID
National Women's Hall of Fame, Seneca Falls, NY
Discovery Children's Museum, Las Vegas, NV
Jackson Hole Historical Society & Museum, Jackson WY
Pearl Harbor Visitor Center, Honolulu, HI
Pacific Fleet Submarine Museum, Pearl Harbor, Honolulu, HI
KidsQuest Children's Museum, Bellevue, WA
Children's Museum of Southern Oregon, Medford, OR
Hands On Children's Museum, Olympia, WA
Aberdeen Marina Club – Kids on 8! and Run, 2, 3!, Hong Kong
Bay Club – Neverland Children's Club, Mumbai, India
Kidspace Museum, Pasadena, CA
Museum of Flight, Seattle, WA
KidSTREAM Children's Museum, Camarillo, CA
Children's Discovery Museum of the Desert, Palm Desert, CA

SELECTED PRESENTATIONS

Museum Planning in 2020 and Beyond, Webinar hosted by Mid Atlantic Association of Museums' Building Museums Conference, September 2020

Laying the Groundwork 2.0: Planning for Museums, Mid Atlantic Association of Museums' Building Museums Conference, Chicago, IL, 2020

Fear No Plan: Choosing and Using the Right Planning Tools, Association of Children's Museums InterActivity Conference, Denver CO, 2019

Give Donors What They Want: Recognition in a Changing Fundraising Climate, Western Museum Association, Tacoma, WA, 2018

Putting the FUN in Funding: Creative and Effective Donor Recognition, Association of Children's Museums InterActivity Conference, Pasadena, CA, 2017

Children's Gardens and Museums: Northwest Kids Get Outdoors! National Children Youth Garden Symposium Conference, Vancouver, WA, 2017

Inviting Whole Families to Play: Inclusion and Engagement, International Play Association Conference, Calgary, Alberta, 2017

Engaging Future Stewards: Youth Participation in the Design of Natural and Cultural Environments, Public Lands Association Conference, Palm Springs, CA, 2017

AFFILIATIONS

American Institute of Architects
  Fellow, Inducted 2017

AIA Seattle
  President, Board of Directors, 2018-19
  Board Member, 2014-2020
  Strategic Planning Task Force, 2014–15 and 2018-19
  Fundraising Committee, Center for Architecture and Design, 2015-16
  Advisory Group Member, Women's Leadership Summit, 2015

Association of Children's Museums: Member
  Program Committee, National "InterActivity" Conference, 2013-2016

Member Organizations:
  American Alliance of Museums
  Downtown Seattle Association
  US Green Building Council
  American Horticultural Society

Seattle Composers' Salon, Board of Directors

REGISTRATION

Registered Architect, Washington State

Reciprocal Registrations: Colorado, Florida, Hawaii, Idaho, New York, North Carolina, Oregon, Tennessee

LEED Accredited Professional (BD+C)

EDUCATION

Certificate in Neuroscience for Architects, NewSchool of Architecture and Design

Certificate in Design Firm Leadership and Management, University of Washington

Master of Architecture, University of Washington

Bachelor of Arts, Cognitive Science, Vassar College

EHM Engineers, Inc.
BUILDING THE FUTURE ON A FOUNDATION OF EXCELLENCE

Statement of Qualifications

EHM ENGINEERS, INC. STRIVES TO PROVIDE VALUED ENGINEERING SERVICES THAT RESULT IN CUSTOMER TRUST AND SATISFACTION

The goal of EHM Engineers, Inc. is to commit to the highest professional quality engineering services available at competitive market prices. Through the pursuit of this goal, EHM Engineers, Inc. will continue to earn our customer's trust and satisfaction on a project by project basis. EHM Engineers, Inc. will continue to grow and provide for the current and future needs of our clientele.

Company History

EHM Engineers, Inc. originated in Twin Falls, Idaho in 1972. The firm originally employed five employees and worked from a small house that was later converted into an office. The main source of income in the early years of operation was from Forest Service survey projects and Idaho Department of Transportation Federal Aid projects.

Since that time, the company has continued to grow to meet the needs of a diversified clientele. EHM Engineers, Inc. now has a main office and company headquarters in Twin Falls, Idaho. The company is presently owned and managed by four principals and staffed by twenty-eight full-time employees.

Professional services currently offered by EHM Engineers, Inc. include, but are not limited to, Structural and Civil Engineering, Land Surveying, Land Planning, Soils and Foundation Investigation, Environmental Reviews and Remediation, Quality Control Inspection and Testing, and Construction Management.

Recently, EHM Engineers, Inc. has been involved with many projects for the City of Twin Falls including sewer main line projects, structural review and evaluation of existing City owned facilities, structural review and evaluation for prospective City projects, structural design of pump station facilities, and construction management and observation throughout the construction process.

These projects include the Northeast Sewer Project, Evaluation of the Rogerson Building (Downtown T.F.), Preliminary Evaluation of the Banner Building (Downtown T.F.), Preliminary Evaluation of the Roof Structure and Capacity at the Hansen St. Building (Engineering Offices), Harrison Street Water Tank Evaluation, Victory Bridge Analysis and Rehabilitation, and Rock Creek Sewer Lift Station.

In addition to the key personnel whose resumes are attached hereto, EHM maintains a fully trained professional staff including the following:

Professional Engineers:	5	Professional Land Surveyors:	2
Engineer Interns:	1	Land Surveyor-In-Training:	1
Designers/Draftsmen:	7	Survey Crew Members:	2
Inspectors/Civil Technicians:	4	Clerical Staff:	4

David Thibault, P.E.

Project Engineer

David is responsible for the design and construction management duties associated with roadway and highway construction. Additional responsibilities include water, sewer, and irrigation infrastructure designs and installations. He has experience in the structural design of numerous commercial, industrial, and residential buildings, geotechnical investigations, and construction management projects. Mr. Thibault is qualified as a bridge inspection team leader and has completed safety inspections for hundreds of in-service bridges for the State of Idaho. He has more than a decade of active involvement with land development and the construction industry.

As a partner of EHM Engineers, Inc., David manages the technical staff and office personnel in addition to the professional engineering services for many private and public clients with total fees of approximately 4 million dollars annually.

Education: Bachelor of Science – Idaho State University – 2007
Professional Affiliations: American Society of Civil Engineers – Member of ACEC of Idaho
Professional Certifications: Bridge Inspection Team Leader – FHWA – NHI – 130055-2010
Professional Registrations: Professional Engineer – Idaho & Montana

Childrens Museum of the Magic Valley Inc
Balance Sheet
As of December 16, 2020

	Dec 16, 20
ASSETS	
Current Assets	
Checking/Savings	
First Federal 6703	155,478.46
Total Checking/Savings	155,478.46
Total Current Assets	155,478.46
TOTAL ASSETS	**155,478.46**
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	77,165.78
Net Income	78,312.68
Total Equity	155,478.46
TOTAL LIABILITIES & EQUITY	**155,478.46**

Childrens Museum of the Magic Valley Inc
Profit & Loss
January 1 through December 16, 2020

	Jan 1 - Dec 16, 20
Ordinary Income/Expense	
Income	
Donation Income	90,549.71
Program Income	1,765.00
Total Income	92,314.71
Expense	
Administrative Expenses	752.10
Bank Service Charges	10.75
Business Development	5,901.01
Community Outreach Program	1,291.38
Marketing	700.87
Pop-up Supplies	443.37
Postage and Mailing	13.97
Professional Development	2,831.10
Professional Fees	2,011.00
Repairs and Maintenance	46.48
Total Expense	14,002.03
Net Ordinary Income	78,312.68
Net Income	**78,312.68**

TFSD

Twin Falls School District #411
201 Main Ave. W
Twin Falls, ID 83301

P 208.733.6900
F 208.733.6987
www.tfsd.org

Brady D. Dickinson, PH.D. SUPERINTENDENT OF SCHOOLS

January 23, 2020

To Whom It May Concern:

My name is Brady Dickinson and I am the superintendent of the Twin Falls School District #411. The purpose of this letter is to voice my support for the Children's Museum of the Magic Valley. I believe this concept has been a tremendous addition to our community and it is my hope the momentum for this project will continue to grow!

The Twin Falls School District educates nearly 10,000 students every year. This is just a fraction of the children in our community who could benefit from a facility like a permanent children's museum in the Magic Valley. Children only spend a portion of their time in school and parents are often looking for educational ways to entertain and engage their children in the world around them. Activities outside of the normal school day can create a love for learning and can have a profound impact on students' educational outcomes. These types of enrichment opportunities will help promote education both within our school system and at home.

The Twin Falls School District is already benefiting from the great work the Children's Museum of the Magic Valley is doing in our community. At least four of our schools have already signed up to have the Children's Museum host STEM Family Nights in their schools and numerous students and their families have participated in the Children's' Museum's community outreach activities. Community partners like the Children's Museum of the Magic Valley are what help to make our students succeed both in school and beyond.

Having a permanent, state-of-the-art facility will provide additional access while enhancing the experience for the children of our community. Much work has already been done by the amazing volunteers supporting the museum and I am excited to see how the opportunities for our kids will continue to be enhanced.

Sincerely,

Brady D. Dickinson

Brady D. Dickinson
Superintendent of Schools

BRENT D. REINKE
COMMISSIONER
FIRST DISTRICT

DON HALL
COMMISSIONER
SECOND DISTRICT

TWIN FALLS COUNTY
BOARD OF COUNTY COMMISSIONERS
630 ADDISON AVE. WEST
P.O. BOX 126
TWIN FALLS, ID 83303-0126
(208) 736-4068
(208) 736-4176 FAX
(800) 377-3529 Idaho Relay (TTY)

JACK JOHNSON
COMMISSIONER
THIRD DISTRICT

KRISTINA GLASCOCK
CLERK
(208) 736-4004

May 30, 2019

To Whom It May Concern:

Twin Falls County supports the Children's Museum of the Magic Valley and their efforts to bring a Children's Museum to Twin Falls.

As a prior Director with the Boys and Girls Club of Twin Falls, I know the importance of keeping children engaged in fun learning activities that stimulate their imaginations. A Children's Museum would offer age appropriate, hands-on exhibits and programs to inspire children and encourage their curiosity and critical thinking through interactive play. Having this type of facility in the Magic Valley would provide local families with young children access to an engaging, unstructured educational experience without the need to travel several hours.

I encourage you to support the growth and education of the children in the Magic Valley and ask that you look favorably upon the Children's Museum of the Magic Valley's grant application.

Sincerely,

Don Hall
Chairman

P.O. Box 1907 203 Main Avenue East Twin Falls, Idaho 83303-1907 Fax: (208) 736-2296

November 14, 2019

To Whom It May Concern:

It is my pleasure to offer this letter of support for the Children's Museum of the Magic Valley. My team and I have had the opportunity to meet with several members of this organization over the past year as they have been working towards establishing their non-profit status and creating a capital campaign. I have been impressed with their professional approach to the project, and their understanding of the need to conduct a feasibility study and develop a business plan. Methodical planning on the front end can only increase their likelihood of success moving forward.

According to the American Alliance of Museums' newly published study on the economic impact of museums, for every \$100 of economic activity created by museums, an additional \$220 is created in other sectors of the economy. The Association of Children's Museums further supports this data in a recent report on the impact of children's museums on the workforce, income and regional economy. In the City of Twin Falls 2030 Community Strategic Plan calls for an engaged, involved, and learning community that seeks economic prosperity, facilities that support healthy lifestyles, and a well-educated community. None of these goals can be accomplished without strong community partnerships.

The missions of the Foundation and The Children's Museum parallel one another - to support, enhance, and positively impact the lives of the individuals and families who live and work in the community. At the City, we have found that leveraging community partnerships is the best way to accomplish shared goals and values. I encourage you to consider the value of a children's museum in Twin Falls and the possibility of being a partner in this endeavor.

Sincerely,

Travis Rothweiler
City Manager

St Luke's

November 6, 2019

To Whom It May Concern,

St. Luke's supports Children's Museum of the Magic Valley's efforts to inspire families to enjoy art, culture, science and purposeful play in a hands-on environment.

Providing opportunities through this proposed museum, is a great way to engage with families which in turn can help to foster social interactions and build community vitality. The imaginative play and discovery which will be offered through the museum is crucial to children's developmental stages and St. Luke's appreciates the organization's desire to provide this for all abilities.

We believe the people and organizations behind this museum and community opportunity will make it happen. They are dedicated to the future of the Magic Valley. Opening this facility by 2023, will require partnering organizations to provide funding, volunteer hours, expertise, and in-kind support.

We look forward to hearing more as this children's museum gets closer to completion.

Sincerely,

Kyli Gough

Kyli Gough
Community Health Manager
St. Luke's Magic Valley and St. Luke's Jerome

190 East Bannock Street
Boise, Idaho 83712
P (208) 381-2222

stlukesonline.org

COLLEGE OF SOUTHERN IDAHO

February 11, 2020

RE: Children's Museum of the Magic Valley

I am pleased to write this letter of support for the Children's Museum of the Magic Valley.

The Children's Museum of the Magic Valley will engage children and families in opportunities for experiential education. The mission statement, "to engage children of all ages and abilities in learning through imaginative play and discovery," responds to a need in South Central Idaho by providing interactive exhibits that connect kids and parents to play, to explore, and to discover in a place unlike any other in South Central Idaho. In this age of electronic entertainment and interaction, family experiential learning is more important than ever. We know that while broad access to information and entertainment, even educational programs on electronic devices, is readily available and provides a valuable resource, family relationships and shared experiences are at the heart of learning. The Children's Museum of the Magic Valley will provide the venue and opportunities for this.

In terms of connections beyond children and their families, the Children's Museum of the Magic Valley will provide educational programming at the College of Southern Idaho by providing volunteer experiences for students across the college engaged in service learning and particularly for those studying in STEM fields, Early Childhood Education, and Teacher Education.

Cordially,

Jeff Fox

Jeff Fox
President
College of Southern Idaho

Mr Nate Murray

URA Board of Directors

12/14/2020

Dear Mr Murray,

I am very supportive of the proposed Children's Museum in Twin Falls, Idaho. I have had several meetings with Bethany Bell and her board concerning the project. The CMMV mission and vision supports children in our community and STEAM education in our valley.

I will continue to be supportive, as we raise funds to build the new facility in Twin Falls. I am excited by the prospect of this additional asset that supports important educational work with our young children throughout the Magic Valley.

Idaho and the Magic Valley are vibrant areas because of people and their efforts to enrich the quality of life here. I am encouraged that the new Museum will be another excellent asset in our community, our valley and our State.

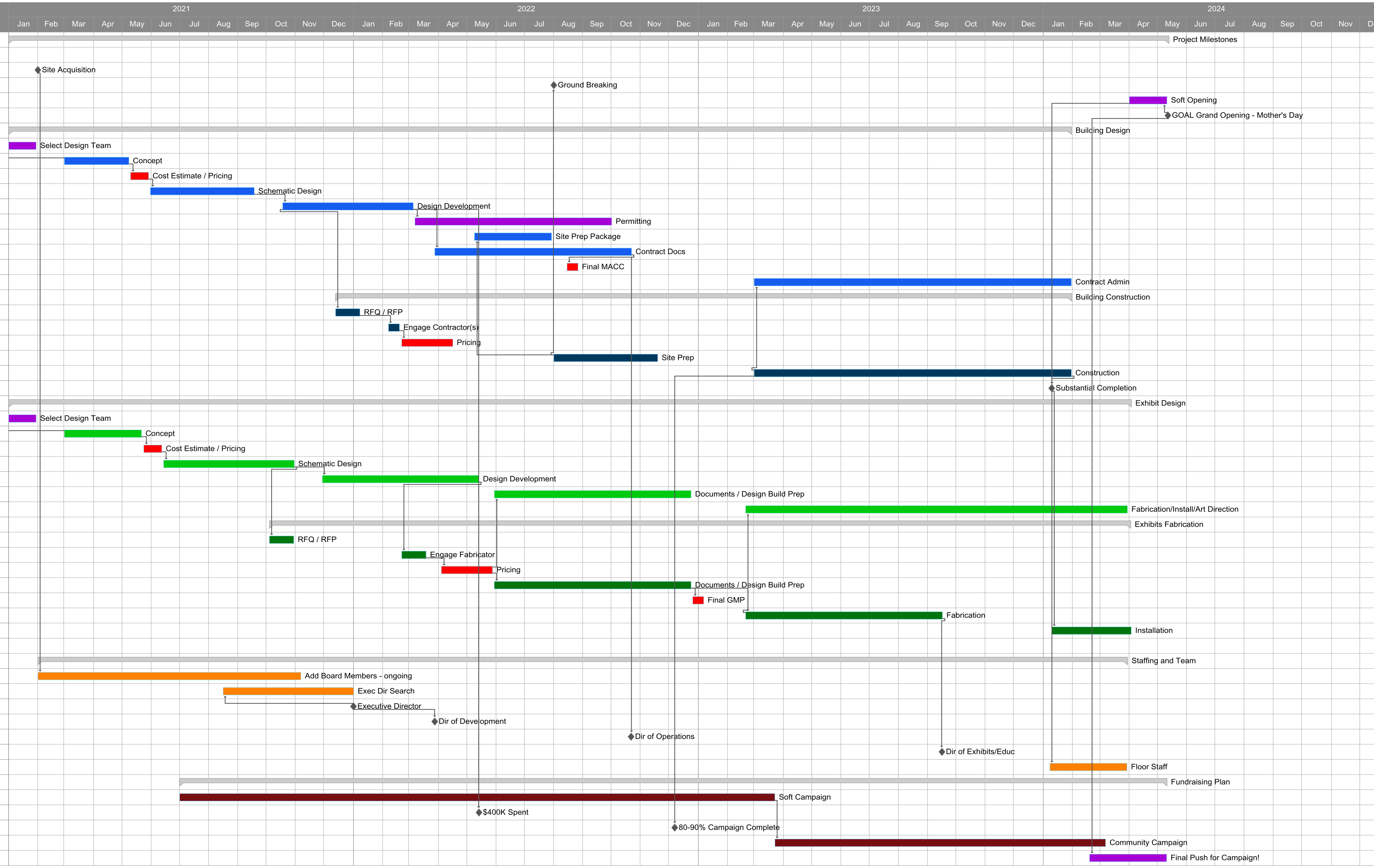
A Supportive Citizen,

Mike McBride

CMMV Project Schedule

Preliminary Project Schedule

	Task Name	Duration	Start	Finish
1	Project Milestones	927d	10/22/20	05/12/24
2	Implementation workshoj	2d	10/22/20	10/23/20
3	Site Acquisition	0	02/01/21	02/01/21
4	Ground Breaking	0	08/01/22	08/01/22
5	Soft Opening	6w	04/01/24	05/10/24
6	GOAL Grand Opening - M	0	05/12/24	05/12/24
7	Building Design	822d	12/07/20	01/30/24
8	Select Design Team	8w	12/07/20	01/29/21
9	Concept	10w	03/01/21	05/07/21
10	Cost Estimate / Pricing	3w	05/10/21	05/28/21
11	Schematic Design	16w	05/31/21	09/17/21
12	Design Development	20w	10/18/21	03/04/22
13	Permitting	30w	03/07/22	09/30/22
14	Site Prep Package	12w	05/09/22	07/29/22
15	Contract Docs	30w	03/28/22	10/21/22
16	Final MACC	2w	08/15/22	08/26/22
17	Contract Admin	48w	03/01/23	01/30/24
18	Building Construction	557d	12/13/21	01/30/24
19	RFQ / RFP	4w	12/13/21	01/07/22
20	Engage Contractor(s)	2w	02/07/22	02/18/22
21	Pricing	8w	02/21/22	04/15/22
22	Site Prep	16w	08/01/22	11/18/22
23	Construction	48w	03/01/23	01/30/24
24	Substantial Completion	0	01/10/24	01/10/24
25	Exhibit Design	867d	12/07/20	04/02/24
26	Select Design Team	8w	12/07/20	01/29/21
27	Concept	12w	03/01/21	05/21/21
28	Cost Estimate / Pricing	3w	05/24/21	06/11/21
29	Schematic Design	20w	06/14/21	10/29/21
30	Design Development	24w	11/29/21	05/13/22
31	Documents / Design Buil	30w	05/30/22	12/23/22
32	Fabrication/Install/Art Dir	58w	02/20/23	03/29/24
33	Exhibits Fabrication	652d	10/04/21	04/02/24
34	RFQ / RFP	4w	10/04/21	10/29/21
35	Engage Fabricator	4w	02/21/22	03/18/22
36	Pricing	8w	04/04/22	05/27/22
37	Documents / Design E	30w	05/30/22	12/23/22
38	Final GMP	2w	12/26/22	01/06/23
39	Fabrication	30w	02/20/23	09/15/23
40	Installation	12w	01/10/24	04/02/24
41	Close Out / Hand Off			
42	Staffing and Team	825d	02/01/21	03/29/24
43	Add Board Members - on	40w	02/01/21	11/05/21
44	Exec Dir Search	20w	08/16/21	12/31/21
45	Executive Director	0	01/01/22	01/01/22
46	Dir of Development	0	03/28/22	03/28/22
47	Dir of Operations	0	10/21/22	10/21/22
48	Dir of Exhibits/Educ	0	09/15/23	09/15/23
49	Floor Staff	12w	01/08/24	03/29/24
50	Fundraising Plan	747d	07/01/21	05/10/24
51	Soft Campaign	90w	07/01/21	03/22/23
52	$400K Spent	0	05/13/22	05/13/22
53	80-90% Campaign Comp	0	12/07/22	12/07/22
54	Community Campaign	50w	03/23/23	03/06/24
55	Final Push for Campaign!	12w	02/19/24	05/10/24



RESOLUTION NO. 2021-02

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, SELECTING THE CHILDREN'S MUSEUM OF THE MAGIC VALLEY AS THE DEVELOPER OF THE PROPERTY, LOCATED ALONG 3RD AVENUE SOUTH BORDERING IDAHO STREET SOUTH AND SPECIFICALLY DESCRIBED AS LOTS 10 THROUGH 16 OF BLOCK 133, TWIN FALLS TOWNSITE; AUTHORIZING THE NEGOTIATION OF AN AGREEMENT TO NEGOTIATE EXCLUSIVELY WITH THE CHILDREN'S MUSEUM OF THE MAGIC VALLEY; 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 (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 Idaho Code §§ 50-2007(f) and 50-2015, City and Agency are authorized and empowered to enter into such contracts as may be necessary to carry out the purposes of the Law;

WHEREAS, the City owns several underdeveloped contiguous lots that are paved and currently maintained as a surface public parking lot. The lots are generally located along 3rd Avenue South, bordering Idaho Street South, and are more specifically described as Lots 10 through 16, of Block 133, Twin Falls Townsite, Twin Falls, Idaho (the "Site"). The City is interested in cooperating with the Agency in the formal disposition process of the Site under Idaho Code Section 50-2011;

WHEREAS, Idaho Code § 50-2015, allows a City to dispose of property to the Agency without appraisal, public notice, advertisement, or public bidding;

WHEREAS, in order to provide an opportunity for interested developers to consider redevelopment of the Site, the Agency, upon selection of a qualified developer, as set forth below, and a commitment by the developer to develop the parcel under the terms of a disposition and development agreement ("DDA"), and subject to all the conditions of the DDA for conveyance, the City shall transfer the Site to the Agency for no monetary consideration;

WHEREAS, Agency shall dispose of the Site to the developer in compliance with Idaho Code § 50-2011 concerning the fair reuse value of the Site;

WHEREAS, nothing herein shall be deemed to impede, hinder, or prevent either the Agency or the City to render its discretion in the property disposition process;

WHEREAS, the Agency published a Request for Proposal (RFP) for the development of the Site on November 27, and December 4, 2020, in the *Times News* in accordance with Idaho Code § 50-2011 and invited proposals for consideration;

WHEREAS, the proposals were due on January 4, 2021, and as a result of the RFP, the Agency received one response by the appropriate deadline date from the Children's Museum of the Magic Valley;

WHEREAS, the Agency Board, at its meeting on January 11, 2021, reviewed the information presented, and based on the information provided and the response, determined it to be in the Board's best public interest to select the sole responder, the Children's Museum of the Magic Valley as the developer of the Site;

WHEREAS, the Agency Board finds it in the best public interest to authorize the Agency to enter into negotiations with the Children's Museum of the Magic Valley for an Agreement to Negotiate Exclusively.

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 Children's Museum of the Magic Valley's proposal to develop the Site, which was the sole proposal, is selected as the developer to redevelop the Site.

Section 3. That the Chair and/or Vice-Chair of the Agency are hereby authorized to enter into negotiations for an Agreement to Negotiate Exclusively with the Children's Museum of the Magic Valley.

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

PASSED by the Urban Renewal Agency of the City of Twin Falls, Idaho, on January 11, 2021. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on January 11, 2021.

APPROVED:

By_________________________________
Rudy Ashenbrener, Chair

ATTEST:

By_______________________________
Dan Brizee, Secretary

4820-8716-2838, v. 1L

THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: Monday, January 11, 2021

To: Urban Renewal Agency of the City of Twin Falls

From: Nathan Murray, Executive Director

DISCUSSION

Request:

Discussion regarding the disposition of property and new area boundaries.

Background:

This item is more or less a placeholder for discussion and updates regarding potential disposition and development of Agency owned property. Currently, the Agency holds nearly 38 acres of property, of which approximately 26.5 acres is located in Rock Creek and is expected to be transferred to the City of Twin Falls. Another 6.25 acres is land being used as parking lots or has other public utilities that also may be transferred to the City of Twin Falls. The remaining 5 or so acres may be sold or developed.

While we still have several months before the area expires, staff continues to look for direction from the Board on which parcels they would like to surplus vs. which parcels they would like to proceed with an RFP process. Staff is working on RFP's for roughly 1.4 acres of property in the area of Maxwell and Railroad that may be used for industrial purposes, as well as an RFP to dispose of a 0.5-acre parking lot at 135 5th Ave S.

Approval Process:

There are no approvals needed at this time. The eventual sale or transfer of the properties will have to follow the process outlined in Idaho Code 50-2011.

Budget Impact:

N/A

Regulatory Impact:

N/A

Conclusion:

The Board needs to identify the highest and best use for each site and determine if it is best to surplus the property, transfer it to the public, or develop it through an RFP process.

Attachments:

1. URA-City Properties as of 20210111
2. URA Ownership Map 10.28

Potential Properties to be transferred to the City of Twin Falls

Parcel ID	Property Address	Current Use	Size (SF)	Appraised Value (Rounded)
RPT00018700CA	SW Corner 2nd Ave E and Hansen St	DT Commons Restrooms & Parking	12,500	$55,000
RPT000187029A	NW Corner Main Ave E and Hasnen St	DT Commons Plaza	12,500	$150,000
RPT0001085008A	229 2nd Ave N	Parking Lot (Main Ave Restaurants)	21,867	$100,000
RPT0001085006A	241 2nd Ave N	Parking Lot (Main Ave Restaurants)	6,229	$30,000
RPT0001153001D	SE Corner 5th Ave W and Gooding St	Parking Lot (Senior Center)	18,600	$85,000
RPT0001153007A	SW Corner 5th Ave W and Shoshone	Parking Lot (Senior Center)	12,545	$55,000
RPT0001155000A	250 5th Ave S	Parking Lot (Red's Trading Post)	21,867	$95,000
RTP00107166005	So. Of Minidoka Ave and Hasnen St	Parking Lot (Railroad & ROW)	56,192	$250,000
RPT00107171841	274 Victory	Vacant Land	23,174	$30,000
RPT00107171261	270 Victory	Vacant Land	9,060	$5,000
RPT00107171241	274 Victory	Vacant Land	77,667	$40,000
RPT00107166145	Rock Creek	Utility	153,767	$75,000
RPT00107166612	Rock Creek	Utility	80,935	$40,000
RPT00107166620	247 Bell St (Rock Creek)	Utility	120,792	$60,000
RPT00107210600	Rock Creek	Utility	800,000	$200,000
To City			**1,427,695**	**$1,270,000**

Properties to dispose of for possible development

Parcel ID	Property Address	Current Use	Size (SF)	Appraised Value (Rounded)
RPT0001133010B	SW Corner 3rd Ave S and Idaho St	Parking Lot	21,780	$100,000
RPT0001133029A	249 4th Ave S	Parking Lot	12,500	$55,000
RPT0001133025A	247 4th Ave S	Parking Lot	12,500	$55,000
RPT0001133023A	241 4th Ave S	Parking Lot	6,229	$30,000
RPT0001133017A	341 Hansen St S	Parking Lot	18,731	$85,000
RPT0001145011A	135 5th Ave S	Parking Lot	28,140	$125,000
RPT4401001026A	141 Maxwell	Vacant	10,019	$30,000
RPT4401001028A	151 Maxwell	Vacant	10,019	$30,000
RPT4401001030A	161 Maxwell	Vacant	5,009	$15,000
RPT00107166600	260 Maxwell	Vacant	6,186	$3,000
RPT00107166631	250 Railroad	Vacant	45,738	$20,000
RPT4401001035A	Maxwell	Vacant	5,053	$5,000
RPT4401001018A	244 Railroad	Vacant	8,320	$10,000
To RFP			**190,224**	**$563,000**

Developable properties that could be exchanged with Twin Falls City

Parcel ID	Property Address	Current Use	Size (SF)	Appraised Value (Rounded)
RTP0001103025A	NW Corner Hansen St and 2nd Ave S	Red Parking Lot	25,000	$125,000
RPT0001103025A	NE Corner Hansen St and 2nd Ave S	Black Parking Lot	50,000	$250,000
RPT4401001024B	Maxwell Ave	Vacant	12,632	$40,000
RPT4401001031A	Maxwell Ave	Vacant	2,614	$7,500
RPT4401001005A	140 Railroad Ave	Vacant	12,502	$40,000
RPT4401001008A	152 Railroad Ave	Vacant	9,975	$30,000
From City			**112,723**	**$492,500**


URA Properties
23
24
25
10&11
1
2
3
30
31
18
19
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5
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10/28/2020 IZ
N:\CommDev\Planning & Zoning\IAN Z\GIS Projects\URA Map