



Twin Falls City Council Agenda

Monday, August 23, 2021, 5:00 PM

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

Members: Suzanne Hawkins, Craig Hawkins, Nikki Boyd, Shawn Barigar, Gregory Lanting, Christopher Reid, Ruth Pierce

- 1) CALL MEETING TO ORDER/CONFIRMATION OF QUORUM
- 2) PLEDGE OF ALLEGIANCE
- 3) PROCLAMATIONS: None
- 4) CONSENT CALENDAR
 - a) **ACTION ITEM:** Request to approve August 09, 2021, City Council Minutes.
By: Amy Luna, Finance Administrative Assistant
 - b) **ACTION ITEM:** Request to approve August 16, 2021, City Council Minutes.
By: Amy Luna, Finance Administrative Assistant
 - c) **ACTION ITEM:** Request to approve Accounts Payable for August 12-18, 2021.
By: Amy Luna, Finance Administrative Assistant
 - d) **ACTION ITEM:** Request for approval of the Final Plat for the Canyon Village Subdivision No.3, a PUD c/o EHM Engineers Inc. on behalf of Kent Taylor/Canyon Village Plaza, LLC. (PZ21-0135)
By: Lisa Strickland, City Planner
 - e) **ACTION ITEM:** Request to hold the Rim 2 Rim event.
By: Sergeant Lou Coronado, Twin Falls Police
 - f) **ACTION ITEM:** Consider a recommendation from the Parks and Recreation commission to name the Auger Falls skills park the "Viki Le Fevre Mountain Bike Skills Park".
By: Wendy Davis, Parks & Recreation Director
 - g) **ACTION ITEM:** Request to approve the Parks in Lieu contribution for Breckenridge Subdivision #1, a ZDA. (PZ21-0097)
By: Elizabeth Hart, Senior Planner
- 5) ITEMS OF CONSIDERATION
 - a) **ACTION ITEM:** Request to confirm the reappointment of Camille Barigar to the Public Art Commission.
By: Suzanne Hawkins, Mayor

- b) **ACTION ITEM:** Request for a Non-Conforming Building Expansion Waiver to allow for an expansion on property located at 343 Martin Street c/o John Kurt Smalley (PZ21-0123)
By: Elizabeth Hart, Senior Planner
- c) **ACTION ITEM:** Request for declaring sole source resolution for Axon Enterprise, Inc. for Body Worn Cameras. The five-year contract renewal total is: \$484,320.
By: Brent Wright , Captain, Twin Falls Police Department
- d) **ACTION ITEM:** Request to Award a Contract to Merit Professional Coatings for the Waste Water Treatment Plant Digester Lining Replacement Project
By: Troy Vitek, Assistant City Engineer
- e) **PRESENTATION:** Request to present the Twin Falls Police Department's 2020 annual report to the City Council and discuss ongoing projects.
By: Craig Kingsbury, Chief of Police
- 6) GENERAL PUBLIC INPUT
- 7) ADVISORY BOARD REPORT/ANNOUNCEMENTS
- 8) PUBLIC HEARINGS
 - a) **ACTION ITEM:** A public hearing on the use of \$251,803 of Forgone Revenue in the 2021-2022 Fiscal Year (FY 2022), beginning on October 1, 2021 and ending on September 30, 2022.

ACTION ITEM: Adoption of a Resolution of the City Council for the City of Twin Falls including \$251,803 of Forgone Revenue in the 2021-2022 Fiscal Year (FY 2022), beginning on October 1, 2021 and ending on September 30, 2022.
By: Travis Rothweiler, City Manager
 - b) **ACTION ITEM:** A public hearing on the FY 2021 Budget for the City of Twin Falls, Idaho.

ACTION ITEM: Adoption of the Appropriations Ordinance for City of Twin Falls for the 2021-2022 Fiscal Year (FY 2022), beginning on October 1, 2021 and ending on September 30, 2022.
By: Travis Rothweiler, City Manager
- 9) ADJOURNMENT

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

Public Input Procedures

1. Individuals wishing to provide public input regarding matters relevant to the City of Twin Falls shall:
 - Wait to be recognized by the Mayor or Chairman
 - Approach the microphone/podium
 - State their name, and whether they are a resident or property owner in the City of Twin Falls, and proceed with their input.
2. The Mayor or Chairman may limit input to no less than two (2) minutes. Individuals are not permitted to give their time to other speakers.

Public Hearing Procedures for Zoning Requests

1. Prior to opening the first Public Hearing of the session, the Mayor or Chairman shall review the public hearing procedures.
2. Individuals wishing to testify or speak before the City Council or Planning & Zoning Commission shall wait to be recognized by the Mayor or Chairman, approach the microphone/podium, state their name, and then proceed with their comments. Following their statements, they shall write their name and address on the record sheet(s) provided by the staff. The staff shall make an audio recording of the Public Hearing.
3. A City Staff Report shall summarize the application and history of the request.
4. The Applicant, or the spokesperson for the Applicant, will make a presentation on the application/request (request). No changes to the request may be made by the applicant after the publication of the Notice of Public Hearing. The presentation should include the following:
 - A complete explanation and description of the request.
 - Why the request is being made.
 - Location of the Property.
 - Impacts on the surrounding properties and efforts to mitigate those impacts.
5. Applicant is limited to 15 minutes, unless a written request for additional time is received, at least 72 hours prior to the hearing, and granted by the Mayor or Chairman.
6. The City Council or Planning & Zoning Commission may ask questions of staff or the applicant pertaining to the request.
7. The general public will then be given the opportunity to provide their testimony regarding the request. The Mayor or Chairman may limit public testimony to no less than two (2) minutes per person.
 - Individuals are not permitted to give their time to other speakers.
 - However, five (5) or more individuals that received written notice of the public hearing may appoint, by written petition, a spokesperson. The written petition must be received at least 72 hours prior to the hearing and must be granted by the Mayor or Chairman. The spokesperson shall be limited to 15 minutes.
 - Written comments, including e-mail, received by 12:00 p.m. on the date of the hearing shall be either read into the record or displayed to the public on the overhead projector.
8. Following the Public Testimony, the applicant is permitted five (5) minutes to respond to Public Testimony.
9. Following the Public Testimony and Applicant's response, Council or Commission members, as recognized by the Mayor or Chairman, shall be allowed to question the Applicant, Staff or anyone who has testified. Responses shall be limited to answering the questions asked. The Mayor or Chairman may limit the time permitted for the answer.
10. The Mayor or Chairman shall close the Public Hearing. The City Council or Planning & Zoning Commission shall deliberate on the request. Deliberations and decisions shall be based upon the information and testimony provided during the Public Hearing. Once the Public Hearing is closed, additional testimony from the staff, applicant or public is not allowed. Legal or procedural questions may be directed to the City Attorney.

* Any person not conforming to the above rules may be prohibited from speaking. Persons refusing to comply with such prohibitions may be asked to leave the hearing and, thereafter removed from the room by order of the Mayor or Chairman.



Twin Falls City Council Minutes

Monday, August 9, 2021, 5:00 PM

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

1) CALL MEETING TO ORDER/CONFIRMATION OF QUORUM

Present: Mayor Suzanne Hawkins, Vice Mayor Ruth Pierce, Council Member Shawn Barigar, Craig Hawkins, Christopher Reid & Nikki Boyd.

Absent: Council Member Greg Lanting.

Staff Present: City Manager Travis Rothweiler, Deputy City Manager Mitch Humble, City Attorney Shayne Nope, Police Chief Craig Kingsbury, Captain Brent Wright, CFO Breanna Howard, Fire Chief Les Kenworthy, Public Works Director Jon Caton, Airport Manager Bill Carberry, Senior City Planner Liz Hart, City Engineer Josh Baird, Budget Coordinator Mat Farnes, Human Resources Director Gretchen Scott, Airport Operations Supervisor Matt Barnes, Parks & Recreation Director Wendy Davis, Parks Supervisor Todd Andersen, Finance Administrative Assistant Amy Luna.

Mayor Hawkins called the meeting to order at 5:00 PM. A quorum was present.

2) PLEDGE OF ALLEGIANCE

Mayor Hawkins invited all present, who wished, to recite the Pledge of Allegiance to the Flag.

3) PROCLAMATIONS: None

4) CONSENT CALENDAR

MOTION: Council Member Boyd moved to approve the Consent Calendar as presented. **Vice Mayor Pierce** seconded the motion. The roll call vote showed all members present voted in favor of the motion, 6 to 0.

- a) Request to approve May 13, 2021, City Council Minutes.
- b) Request to approve Accounts Payable for July 29 to August 11, 2021.
- c) Request to approve the Wells Fargo Credit Commercial Card for June 2021
- d) Request to approve the Fill the Boot fundraising event.
- e) Request to approve the Bands at the Bridge event.
- f) Request to approve the Magic Valley 911 Memorial.
- g) Request to approve the Magic Valley Brewing LLC Alcohol License
- h) Request to approve the City of Twin Falls 9/11 Memorial.
- i) Request to approve the Summer Showdown Car Show event.

5) ITEMS OF CONSIDERATION

- a) Consideration of an FAA American Rescue Plan Grant Offer in Support of MagicValley Regional Airport
Airport Manager Carberry requested consideration of an FAA American Rescue Plan Grant Offer in Support of Magic Valley Regional Airport.

Discussion ensued on the following: None.

MOTION: Council Member Boyd moved to approve the request for an FAA American Rescue Plan Grant Offer in Support of Magic Valley Regional Airport for \$1,253,363.00 and authorized the mayor to sign the grant. **Council Member Barigar** seconded the motion. The roll call vote showed all members present voted in favor of the motion, 6 to 0.

- b) Discussion on Focus Areas 1 and 6 of the FY 21-22 Budget.
Deputy City Manager Humble presented a discussion on Focus Areas 1 & 6 of the FY 2021- 2022 Budget.

P&R Director Davis spoke on Focus Area 1: Healthy Community.

Airport Manager Carberry spoke about Focus Area 6: Prosperous Community.

Discussion ensued on the following:

Mayor Hawkins: Asked about the 3% increase in sanitation rates.

Mayor Hawkins: Asked about the facility enhancements and the Harrison Park timeline.

Council Member Barigar: Asked for clarification of park enhancements.

Council Member Reid: Asked if there is a list of the projects and their timelines.

Mayor Hawkins: Asked if the Twin Falls Airport has a Facebook page or other social media platforms.

Council Member Reid: Asked about the security integration with City systems.

Council Member Barigar: Asked about the value of lightening the workload with the new program??

Vice Mayor Pierce: Would you see any savings on time?

Council Member Barigar: Asked for clarification on the Masterplan.

Council Member Reid: What do we have in human capital to get projects done?

Vice Mayor Pierce: Can the projects be broken out into phases?

City Engineer Baird: Reported on the status of the Digester project.

Council Member Barigar: Asked what the timeline is for deciding what they want to spend the \$770k on. Safety has been a priority, and everyone agrees on this.

Mayor Hawkins: Opened the floor for public input on the budget at 6:31.

Citizen Ralph Ardo(?): Asked how the city is building relationships with new residents.

Mayor Hawkins: Closed the public input portion of the budget at 6:35.

- c) Request to adopt a Resolution of the City Council for the City of Twin Falls stating the intent to use the foregone levying authority for the fiscal year 2021-2022 budget.

City Manager Rothweiler requested to adopt a Resolution of the City Council for the City of Twin Falls stating the intent to use the foregone levying authority for the fiscal year 2021- 2022 budget.

Discussion ensued on the following: None.

MOTION: **Council Member Barigar** moved to adopt *Resolution 2021-011* to use the foregone levying authority for the fiscal year 2021-2022 budget. **Vice Mayor Pierce** seconded the motion. The roll call vote showed all members present voted in favor of the motion, 6 to 0.

- d) Adoption of the Tentative Budget for the City of Twin Falls for the 2021-2022 Fiscal Year in the amount of \$69,464,941 and set August 23, 2021, at 6:00 p.m. as the date and time for the public budget hearing.

City Manager Rothweiler requested adoption of the Tentative Budget for the City of Twin Falls for the 2021-2022 Fiscal Year in the amount of \$69,464,941 and set August 23, 2021, at 6:00 p.m. as the date and time for the public budget hearing.

Discussion ensued on the following: None.

MOTION: **Council Member Reid** moved to approve the request to adopt the Tentative Budget for the City of Twin Falls for the 2021-2022 Fiscal Year in the amount of \$69,464,941.00 and set August 23, 2021, at 6:00 p.m. as the date and time for the public budget hearing.

Council Member Hawkins seconded the motion. The roll call vote showed all members present voted in favor of the motion, 6 to 0.

6) GENERAL PUBLIC INPUT

7) ADVISORY BOARD REPORT/ANNOUNCEMENTS

Council Member Boyd reported on the Airport Planning Committee's progress.

Mayor Hawkins spoke about the Twin Falls Youth Council.

Mayor Hawkins called for a short recess starting at 6:54 pm and the meeting resumed at 6:50 pm.

8) PUBLIC HEARINGS

- a) Request to allow for Additional Building Height for a new silo on property located at 236 Washington Street South c/o Dick Vawser on behalf of Glanbia Nutritionals. (PZ21-0076) On July 13, 2021, the Planning and Zoning Commission recommended approval of this request by a vote of 4-0.

Senior City Planner Hart requested to allow for Additional Building Height for a new silo on property located at 236 Washington Street South c/o Dick Vawser on behalf of Glanbia Nutritionals. (PZ21-0076)

The applicant spoke on the request.

Discussion ensued on the following:

Council Member Boyd: Spoke in favor.

Council Member Hawkins: Spoke in favor

Public Hearing Opened: 6:57 pm

Public Hearing Closed: 6:58 pm

MOTION: **Council Member Hawkins** moved to approve the request to allow for Additional Building Height for a new silo on property located at 236 Washington Street South c/o Dick Vawser on behalf of Glanbia Nutritionals. (PZ21-0076). **Council Member Barigar** seconded the motion. The roll call vote showed all members present voted in favor of the motion, 6 to 0.

- b) Public hearing on fee and rate increases for the City of Twin Falls.

CFO Howard requested to allow fee and rate increases for the City of Twin Falls.

Discussion ensued on the following:

Council Member Reid: Asked for clarification on the lifeguard fees.

Vice Mayor Pierce: Asked when the last time was that these fees were increased.

Public Hearing Opened: 7:11 pm

Citizen Brad Wills: Spoke in favor of the fee increases.

Public Hearing Closed: 7:12 pm

MOTION: **Council Member Barigar** moved to approve Resolution 2021-010 to allow fee and rate increases for the City of Twin Falls. **Council Member Reid** seconded the motion. The roll call vote showed all members present voted in favor of the motion, 6 to 0.

9) ADJOURNMENT

- a) ADJOURN TO EXECUTIVE SESSION §74-206 (1)(b) To consider the evaluation, dismissal, or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent, or public-school student.

MOTION: **Council Member Boyd** moved to Adjourn to Executive Session 74206(1)(b) To consider the evaluation, dismissal, or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agents, or public-school student. **Vice Mayor Pierce** seconded the motion. The roll call vote showed all members present voted in favor of the motion, 6 to 0.

The meeting adjourned at 07:16 pm.

Amy Luna, Finance Administrative Assistant



Twin Falls City Council Minutes

Monday, August 16, 2021, 5:00 PM

Council Chambers
203 Main Avenue East- Twin Falls, Idaho

1) CALL MEETING TO ORDER/CONFIRMATION OF QUORUM

Present: Mayor Suzanne Hawkins, Vice Mayor Ruth Pierce, Council Member Shawn Barigar, Craig Hawkins, Greg Lanting, Christopher Reid & Nikki Boyd.

Absent:

Staff Present: City Manager Travis Rothweiler, Deputy City Manager Mitch Humble, City Attorney Shayne Nope, CFO Breanna Howard, Budget Coordinator Mat Farnes, City Engineer Josh Baird, Staff Engineer Erin Steel, Public Works Director Jon Caton, Shop Supervisor Norm Hatke, P&Z Director Jonathan Spendlove, City Planner Liz Hart, Parks & Rec Director Wendy Davis, HR Director Gretchen Scott, Public Information Coordinator Joshua Palmer, Finance Administrative Assistant Amy Luna.

Mayor Hawkins called the meeting to order at 5:00 PM. A quorum was present.

2) PLEDGE OF ALLEGIANCE

Mayor Hawkins invited all present who wished to recite the Pledge of Allegiance to the Flag.

3) PROCLAMATIONS: None

4) CONSENT CALENDAR

MOTION: Council Member Hawkins moved to approve the Consent Calendar as presented. **Council Member Barigar** seconded the motion. The roll call vote showed all members present voted in favor of the motion. 7 to 0.

- a) Request to approve Accounts Payable for August 5-11, 2021.
- b) Request for an approval of a Parks in Lieu application for the Breckenridge Subdivision, #2, a ZDA. (PZ21-0098). On August 10, 2021, the Parks and Recreation Commission recommended approval of this item.
- c) Request to approve the Findings of Fact and Conclusions of Law: Glanbia ExtraHeight Application
- d) Request to approve the Vintage Car Show event.
- e) Request to approve the Corn Hole Tournament event.
- f) Consideration of a request to hold the 9th Annual Haunted Swamp.

5) ITEMS OF CONSIDERATION

- a) Continued discussion of the Tentative Budget for the City of Twin Falls for the 2021-2022 Fiscal Year.

City Manager Rothweiler continued discussion of the Tentative Budget for the City of Twin Falls for the 2021-2022 Fiscal Year.

Discussion ensued on the following:

Council Member Reid: Asked for clarification on where there are no sidewalks. **Council**

Member Barigar: Asked if there would be any cost savings between asphalt pathways and concrete sidewalks.

Council Member Boyd: Asked when the subdivision sidewalk would be completed.

Mayor Hawkins: Asked about getting across Eastland to the trail. Talked about an over-the- road or underground walkway.

Council Member Reid: Realistically, how many projects can you get done in the fiscal year?

Council Member Lanting: Voiced the options that he thought he would like to do.

Council Member Barigar: Spoke in favor of the listed options by adding the addition to the Category B option.

Council Member Reid: Asked if the dog park option could be broken out like the Elizabeth Blvd option was.

City Manager Rothweiler: Spoke about the whole collection of projects that are on the table.

Council Member Boyd: Asked for clarification on Category B and Long-Term planning options. Asked about bundling projects.

Vice Mayor Pierce: Asked for clarification on combining projects. What was the plan when the dog park was built?

City Manager Rothweiler: Explained how the dog park was built.

Mayor Hawkins: Spoke on Madrona St. N. project. Spoke about the Category B options that should be considered.

Council Member Boyd: Asked about the Stadium projects and likes the Madrona and Elizabeth projects.

Council Member Reid: Discussed his choices.

Vice Mayor Pierce: Discussed her choices.

Council Member Barigar: Discussed his choices. Likes the mix of projects that Council Member Reid suggested.

Mayor Hawkins: Discussed safety issues with the suggested projects.

Council Member Reid: Asked about right-of-way acquisitions for the projects.

Vice Mayor Pierce: Discussed her choices.

Council Member Boyd: Likes the option of breaking out the design on the sidewalk.

Council Member Reid: Do we have the bandwidth to complete the projects? What happens if we do not have enough, and could the funds be reallocated to another project?

Mayor Hawkins: Talked about contingencies.

City Manager Rothweiler: Explained the reallocation process.

Public Works Director Caton: Spoke on what the Council would like to do within what time frame.

Council Member Hawkins: Spoke about the projects that have been proposed.

City Manager Rothweiler: Explained the schedule going forward.

Mayor Hawkins: Opened the floor for public comment on the budget.

6) GENERAL PUBLIC INPUT

Citizen Recker Hernden: Wanted to recognize the brave men & women in Kabul that are risking their lives. Discussed the new CDC guidelines and asked if the Council plans to bring up any kind of mask mandate debate or mandatory vaccinations. Also advised that children under 18 do not require parental consent for them to be given the vaccination.

7) ADVISORY BOARD REPORT/ANNOUNCEMENTS

Council Member Hawkins reported about the Historic Preservation Commission meeting.

Council Member Reid reported about the Library Board Meeting and its upcoming vacancies.

Council Member Barigar reported about the Public Arts Commission and its upcoming vacancy.

Council Member Boyd reported that the Airport Board position had not been filled.

Council Member Lanting thanked the staff for all their work while working through the budget process.

Mayor Hawkins reminded us of the Rock Paper Scissors competition that will be held this Thursday.

8) PUBLIC HEARINGS: None.

9) ADJOURNMENT

- a) ADJOURN TO EXECUTIVE SESSION §74-206 (1)(b) To consider the evaluation, dismissal or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent, or public-school student.

MOTION: Council Member Boyd moved to adjourn to Executive Session 74206(1) To consider the evaluation, dismissal, or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent, or public-school student. **Vice Mayor Pierce** seconded the motion. The roll call vote showed all members present voted 7 to 0.

The meeting adjourned at 06:29 PM



Date: Monday, August 23, 2021
To: Honorable Mayor and City Council
From: Lisa Strickland

ACTION ITEM

Request:

Request for approval of the Final Plat for the Canyon Village Subdivision No.3, a PUD c/o EHM Engineers Inc. on behalf of Kent Taylor/Canyon Village Plaza, LLC. (PZ21-0135)

Time Estimate:

n/a

Background:

This is a request to subdivide approximately 9.12 acres into 8 commercial lots. The property is currently zoned C-1 CRO PUD. The development of this PUD has occurred in phases, this phase will be for commercial development located east of Mountain View Drive and north of Village Park Avenue.

Approval Process:

As per Twin Falls City Code 10-12-2.3: The Commission may approve, conditionally approve, deny or table for additional information when acting on the preliminary plat.

Approval of the Preliminary Plat will set many parameters for which the Final Plat must substantially conform to. Including total number of lots, street layout, sidewalk connections, and other similar items.

A Final plat, that is in conformance with the approved preliminary plat and including any conditions the Commission may have required, is then presented to the City Council. After a final plat has been approved by the City Council and construction plans approved, may the plat be recorded, and lots sold for development.

Budget Impact:

n/a

Regulatory Impact:

This preliminary plat complies with the standards as outlined in the City's General Subdivision Provision of Title 10, Chapter 12, Section 3, all regulations regarding the C-1 Zoning District development standards as well as the Canyon Village PUD #270.

All general criteria for approval have been met, per State Statute 50 - Chapter 13.

The 2016 Comprehensive Plan "Grow With Us" designates this area as "Mixed Use". Staff has determined this request complies with the 2016 Comprehensive Plan.

History:

The preliminary plat that was approved by the Planning & Zoning Commission on April 13, 2021

Analysis:

All general criteria for approval have been met, per State Statute 50 - Chapter 13.

The 2016 Comprehensive Plan "Grow With Us" designates this area as "Mixed Use". Staff has determined this request complies with the 2016 Comprehensive Plan.

Conclusion:

Upon conclusion, the final plat has been found to be in substantial compliance to the preliminary plat that was approved by the Planning & Zoning Commission on April 13, 2021

Should the Council approve this request as presented, staff recommends approval be subject to the following conditions:

1. Subject to final technical review and amendments as required by building, engineering, fire, and zoning officials to ensure compliance with all applicable city code requirements and standards

Attachments:

1. PZ21-0135 FPlat SR
2. Vicinity Map
3. Canyon Village Subdivision No. 3, A PUD- Final Plat
4. Photos
5. PZC Minutes 04-13-21pdf



Comprehensive Staff Report

To: City Council

Presenter: Lisa Strickland, City Planner

Request: for consideration of the **Final Plat** for the Canyon Village Subdivision No. 3 approximately 9.12 (+/-) acres to develop 8 commercial lots located in the 2000-2100 E Block of Pole Line Road East.

Application: PZ21-0135

Applicant & Representative:

EHM Engineers on behalf of Kent Taylor
621 N College Rd, Suite 100
Twin Falls, ID 83301

Public Hearing: August 23, 2021

Background:

This is a request to subdivide approximately 9.12 acres into 8 commercial lots. The property is currently zoned C-1 CRO PUD. The development of this PUD has occurred in phases, this phase will be for commercial development located east of Mountain View Drive and north of Village Park Avenue.

Approval Process:

As per Twin Falls City Code 10-12-2.3: The Commission may approve, conditionally approve, deny or table for additional information when acting on the preliminary plat.

Approval of the Preliminary Plat will set many parameters for which the Final Plat must substantially conform to. Including total number of lots, street layout, sidewalk connections, and other similar items.

A Final plat, that is in conformance with the approved preliminary plat and including any conditions the Commission may have required, is then presented to the City Council. After a final plat has been approved by the City Council and construction plans

approved, may the plat be recorded, and lots sold for development.

Applicable Zoning Regulations:

This preliminary plat complies with the standards as outlined in the City's General Subdivision Provision of Title 10, Chapter 12, Section 3, all regulations regarding the C-1 Zoning District development standards as well as the Canyon Village PUD #270.

All general criteria for approval have been met, per State Statute 50 - Chapter 13.

Comprehensive Plan Compliance:

The 2016 Comprehensive Plan "Grow With Us" designates this area as "Mixed Use". Staff has determined this request complies with the 2016 Comprehensive Plan.

Conclusion:

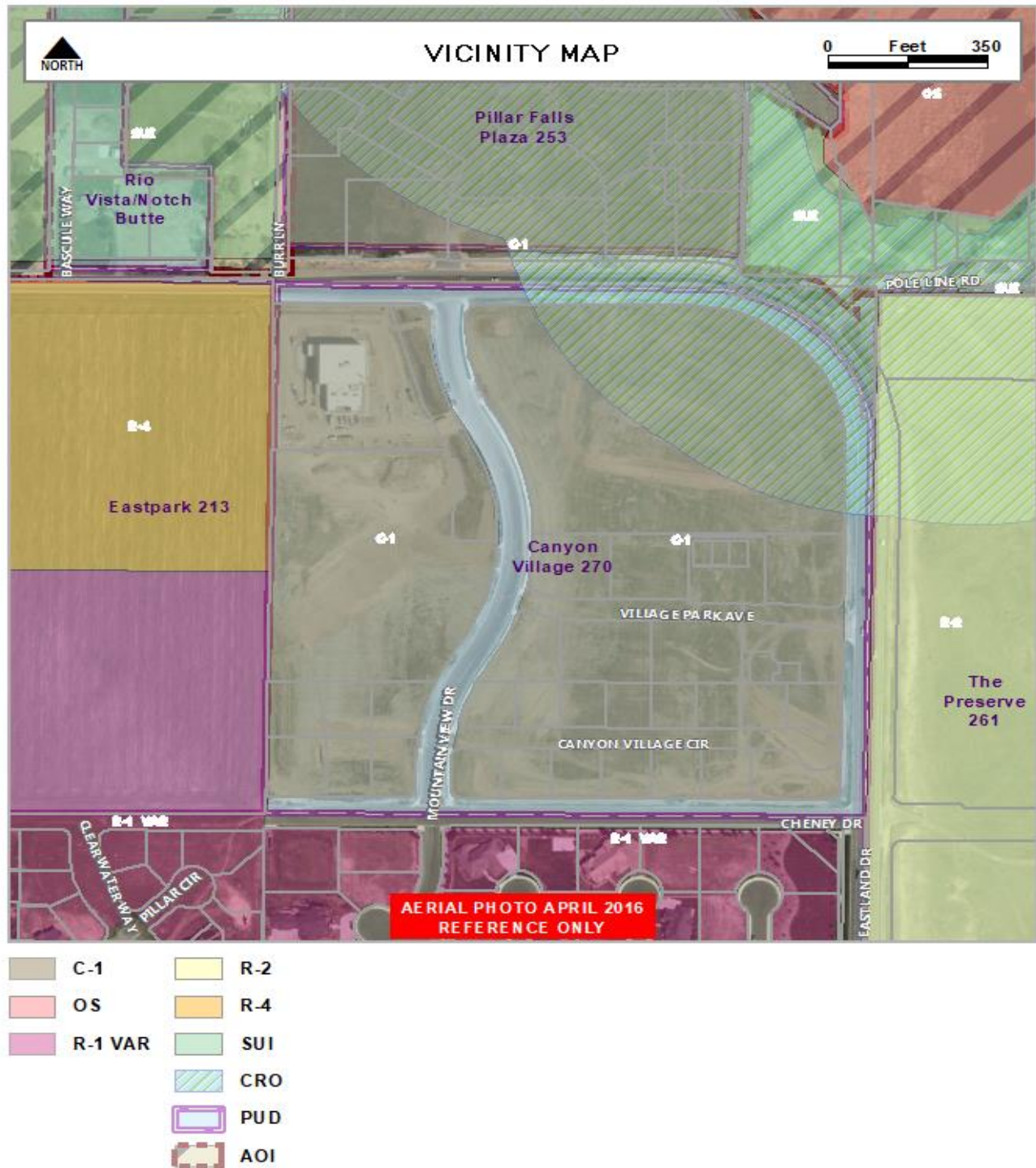
Upon conclusion, the final plat has been found to be in substantial compliance to the preliminary plat that was approved by the Planning & Zoning Commission on April 13, 2021. Should the Council approve this request as presented, staff recommends

approval be subject to the following conditions:

1. Subject to final technical review and amendments as required by building, engineering, fire, and zoning officials to ensure compliance with all applicable city code requirements and standards

Attachments:

1. Vicinity Map
2. Final Plat
3. PZ Minutes



Current Zoning: C-1 CRO PUD

Existing Land Use: Undeveloped

Comprehensive Plan: Mixed Use

Proposed Land Use: Commercial

Surrounding Zoning Designations & Land Use(s)

North: Undeveloped, Pole Line Rd E

East: Eastland Dr N/The Preserve PUD/Residential

South: Residential

West: Commercial/Undeveloped/Mountain View Dr

Applicable Regulations

10-1-4, 10-1-5, 10-4-8, 10-12, Canyon Village PUD #270

SCALE IN FEET

CALCULATED POINT (NOT SET)	△
FOUND 5/8" REBAR (AS NOTED)	○
FOUND 1/2" REBAR (AS NOTED)	◦
FOUND ALUMINUM CAP	■
SET 1/2" x 24" REBAR & CAP - LS 10110	●
FOUND 1/2" REBAR - REPLACED WITH 5/8" x 24" REBAR & CAP - LS 10110	●

SANITARY RESTRICTIONS AS REQUIRED BY DWAHO CODE TITLE 50, CHAPTER 13, HAVE BEEN SATISFIED BASED ON THE STATE OF DWAHO. DEPARTMENT OF ENVIRONMENTAL QUALITY (DEQ) APPROVAL OF THE DESIGN PLANS AND SPECIFICATIONS AND THE CONDITIONS IMPOSED ON THE DEVELOPER FOR CONSTRUCTION OF THE SANITARY RESTRICTIONS. BURNER ALLOWED AT THE TIME OF DEQ APPROVAL. NO DRINKING WATER OR SEWER/SEPTIC FACILITIES WERE CONSTRUCTED. BUILDING CONSTRUCTION CAN BE ALLOWED WITH APPROPRIATE BUILDING PERMITS IF DRINKING WATER OR SEWER FACILITIES HAVE SINCE BEEN CONSTRUCTED OR IF THE DEVELOPER IS SWEARING TO THE FOLLOWING: THE DEVELOPER WILL BE RESPONSIBLE TO CONSTRUCT FACILITIES OR MEET OTHER CONDITIONS OF DEQ THAT THEIR SANITARY RESTRICTIONS MAY BE RE-IMPOSED, IN ACCORDANCE WITH SECTION 50-1323.13(4)(C) CODE, BY THE ISSUANCE OF A CERTIFICATE OF DESIGN REVIEW. NO CONSTRUCTION OF SEWER/ BUILDING SHELTER ALLOWING DRINKING WATER OR SEWER/SEPTIC FACILITIES SHALL BE ALLOWED."

COTE



n.t.s

CURVE #	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BRG
C1	30°04'46"	539.00'	302.36"	208.61'	155.36'	N16°19'10"W
C2	30°42'13"	419.87'	239.86"	236.42'	123.18'	N16°02'55"W
C3	60°02'00"	30.00'	47.12'	42.43'	32.00'	N45°18'14"E
C4	60°30'53"	362.00'	540.20"	489.77'	345.00'	S44°26'45"E
C5	64°00'52"	362.00'	561.98"	458.12'	326.47'	S41°13'49"E
C6	62°41'11"	362.00'	38.22"	38.20'	19.13'	S86°29'13"E
C7	22°36'59"	419.87'	165.73"	154.65'	83.95'	N11°00'16"W
C8	1°00'18"	419.87'	73.93"	73.83'	37.68'	N22°21'30"W
C9	13°04'23"	539.00'	122.55"	122.73'	61.76'	N29°51'54"W
C10	13°03'19"	539.00'	179.57"	176.74'	92.63'	N46°45'37"E

#2020-022408
#2020-022407

#2016-014585 CANYON VILLAGE
SUBDIVISION NO. 2, A PUD
#2015-004311 CANYON VILLAGE
SUBDIVISION, A PUD
#2014-004357
#2000-014482
#2000-020025

- ☐ A. COSTING DRAINAGE & UTILITY EASEMENT #2015-004311
- ☐ B. COSTING IRRIGATION EASEMENT #2014-018057
- ☐ C. WATERLINE EASEMENT
- ☐ D. ACCESS & UTILITY EASEMENT
- ☐ E. DRAINAGE & RETENTION EASEMENT

THE PURPOSE OF THIS SURVEY IS TO LOCATE AND MONUMENT A PORTION OF LOT 1, BLOCK 2, CANYON VILLAGE SUBDIVISION, A PUD, FOR A FINAL SUBDIVISION PLAT, AT THE REQUEST OF THE OWNER. MONUMENTS WERE FOUND AT THE BOUNDARY CORNERS, SECTION AND QUARTER CORNERS SHOWN HEREON. THESE MONUMENTS ARE OF RECORD PER PREVIOUS RECORD OF SURVEYS AND/OR CORNER PERPETUATION AND FILING RECORDS.





Twin Falls Planning & Zoning Commission Minutes

Tuesday, April 13, 2021, 6:00 PM

203 Main Avenue East
Twin Falls, ID 83301

Council Chambers

Members -

City Limits: Danielle Titus, Chairperson; Craig Kelley, Vice-Chair; Ed Musser; Carolyn Bolton; Curtis Hansen; Marilu Perez

Area of Impact: David Detweiler

1) Call In Instructions

- a) To call in for Public Comment on the items on this agenda, please call 1-208-939-6718, Conference ID: 750 517 907#. Calls must be received between 6:00 pm - 6:10 pm and will be put into the queue to speak during the Public Hearing portion of the meeting.

2) Confirmation of Quorum/Call Meeting to Order

Vice Chair Kelley called the meeting to order at 06:02 PM

A quorum was present.

Members Present: Kelley, Bolton, Musser, Hansen, Titus

Staff Present: Spendlove, Hart, Ebersole, Zollinger, Strickland, Nope, Vitek, Hafer

3) Consent Calendar

MOTION: Commissioner Bolton moved to approve the Consent Calendar, as presented.
Commissioner Hansen seconded the motion.

Unanimously Approved by a vote of 5 to 0.

- a) Approval of Minutes from the following meeting: March 23, 2021 and April 7, 2021

4) Items of Consideration

- a) Request for approval of a Preliminary Plat for 9.12 acres (+/-) to develop eight (8) commercial lots for the Canyon Village Subdivision No. 3, a PUD located at the 2000-2100 blocks of Pole Line Road East c/o EHM Engineers, Inc. on behalf of Canyon Village Plaza, LLC. (PZ21-0030)

Staff Presentation:

City Planner Strickland presented the request for approval of a Preliminary Plat for 9.12 acres (+/-) to develop eight (8) commercial lots for the Canyon Village Subdivision No. 3, a PUD located at the 2000-2100 blocks of Pole Line Road East c/o EHM Engineers, Inc. on behalf of

Canyon Village Plaza, LLC. (PZ21-0030)

As per Twin Falls City Code 10-12-2.3: The Commission may approve, conditionally approve, deny or table for additional information when acting on the preliminary plat.

Approval of the Preliminary Plat will set many parameters to which the Final Plat must substantially conform; Including total number of lots, street layout, sidewalk connections, and other similar items. A Final plat, that is in conformance with the approved preliminary plat and including any conditions the Commission may have required, is then presented to the City Council. After a final plat has been approved by the City Council and construction plans approved, may the plat be recorded, and lots sold for development.

On December 15, 2014 the City Council approved the Annexation and Zoning District Change and Zoning Map for this development. The preliminary plat for the development was approved in February 10, 2015. Canyon Village Subdivision No. 3 was preliminary platted October 11, 2016 for approximately 9.12 acres and 7 lots.

The applicant is requesting to further subdivide the larger portion of property in into 8 additional lots. Therefore, the Platting process must be conducted again.

The 2016 Comprehensive Plan "Grow With Us" designates this area as "Mixed Use". Staff has determined this request complies with the 2016 Comprehensive Plan.

All the applicable public infrastructure has previously been installed. Therefore, staff does not foresee extra detrimental impacts to the surrounding area if this plat were approved. Upon conclusion, should the Commission approve this request as presented, staff recommends approval be subject to the following conditions:

1. Subject to final technical review and amendments as required by building, engineering, fire, and zoning officials to ensure compliance with all applicable city code requirements and standards.

Applicant Presentation:

David Thibault, EHM Engineers, representing applicant, presented the request for Preliminary Plat for 9.12 acres (+/-) to develop eight (8) commercial lots for the Canyon Village Subdivision No. 3. He explained this is the third plat of the original Canyon Village Plaza plat. This plat consists of eight (8) commercial lots. He stated the access to the property will be off of Mountain View Dr. and Pole Line Rd. Mr. Thibault outlined the lot sizes and stated these lots will be compatible with current uses.

PZ/Questions & Comments:

- Commissioner Bolton asked if the development to the southeast is commercial.
- City Planner Strickland stated it is commercial.
- Commissioner Hansen asked about the larger lot 7 and what is it being marketed for.
- Mr. Thibault stated it is a larger lot for a potential larger occupant with exposure to the arterial streets.
- Planning & Zoning Director Spendlove clarified a few things about the property and



Date: Monday, August 23, 2021, Council Meeting

To: Honorable Mayor and City Council

From: Sergeant Lou Coronado, Twin Falls Police

Request:

Consideration of a request to hold the Rim 2 Rim event.

Time Estimate:

Staff is requesting this item be placed on the Consent Calendar.

Background:

Linda Fleming, on behalf of Habitat for Humanity, has submitted a special event application requesting to hold the Rim 2 Rim event on September 4, 2021. This event will be held from 9:00 a.m. to 2:00 p.m.

The Rim 2 Rim race has been an annual event for the Twin Falls community for 44 years. This Race was started by the College of Southern Idaho Track Team to raise monies for area charities. In 2006 the Habitat for Humanity of the Magic Valley took over the event as an annual fundraiser. The Rim 2 Rim race has consistently attracted runners from around the Magic Valley, the State of Idaho as well as other parts of the Country. The Rim 2 Rim race has grown in recent years to include approximately 500 participants.

Preparation for the main event will begin at 7:00 a.m. on Saturday, September 4, 2021, with the race beginning at 9:00 a.m. Runners will start near the Blue lakes Country Club, Club House and proceed out of the North Canyon. From there, runners will cross the Perrine Bridge heading south and meet up with the City's Canyon Rim Trail System. The runners will then descend the Canyon Springs Grade to Canyon Springs Golf Course. Runners will cross the foot bridge over the Snake River and the race will end back at the Blue Lakes Country Club.

A second race, the ½ Rim to Rim, will depart the Sportsmen's Warehouse parking lot at 10:00 a.m. Runners will follow the Canyon Rim Trail to Canyon Springs Grade where runners will descend into the south canyon and head to the Canyon Springs Golf Course. These runners will also cross the Snake River foot bridge and end at the Blue lakes Country Club. Both races should conclude no later than 2 p.m.

There will be two first aid stations placed on the Jerome County side of the race and water stations will be strategically placed throughout the events.

The majority of the Race activities, booths, vendors, tents and etc., will be held at the Blue Lakes Country Club.

Approval Process:

Consent of the Council

Budget Impact:

N/A

Regulatory Impact:

N/A

Conclusion:

Staff recommends that the City Council approve the Special Event Application submitted for the Rim 2 Rim event based on the information provided.

Attachments:

N/A



Date: Monday, August 23, 2021

To: Parks and Recreation Commission

From: Wendy Davis, Parks and Recreation Director, Parks & Recreation Director

ACTION ITEM

Request:

Consider a recommendation from the Parks and Recreation commission to name the Auger Falls skills park the "Viki Le Fevre Mountain Bike Skills Park".

Time Estimate:

N/A

Background:

In April of 2012, the Twin Falls City Council adopted a Naming Policy. This policy provides guidelines and a process for naming public properties, streets, buildings, parks and other facilities. Because most of these opportunities occur in parks, the Twin Falls Parks and Recreation Commission is tasked with the duty of hearing these requests and making recommendations to the City Council. Please see the attached copy of the City's Naming Policy. The Parks and Recreation Commission heard the request at the August 10, 2021 Commission meeting and is forwarding a favorable recommendation.

The City of Twin Falls Parks Department is partnering with Magic Valley Trail Enhancement Committee (MaVTEC) with money awarded from the Twin Falls Community Transformation Grant, the Twin Falls Community Foundation and a private donation from Vicki Le Fevre's estate to build a skills park at Auger Falls. The attached request is from the MaVTEC to name the skills park after Viki Le Fevre. Please see the attached letter.

This Commission agrees that the request meets the criteria outlined in item 4 of the policy. Viki's estate has committed \$33,000 toward the project.

Approval Process:

A simple majority will approve this request.

Budget Impact:

There is no budget impact associated with this request.

Regulatory Impact:

Approval of this request will result in the naming of the Auger Falls skills park the "Viki LeFevre Mountain Bike Skills Park"

History:

Analysis:

Conclusion:

Parks and Recreation Commission recommends approval.

Attachments:

1. Mountain Bike Skills Park Naming Request (003)
2. Naming Consent 1
3. Naming Consent 2

July 1, 2021

Dear Twin Falls Parks and Recreation Commission,

It is with great pleasure to write this letter of request for naming the proposed mountain bike skills park the "Viki Le Fevre Mountain Bike Skills Park" at Auger Falls set for construction in October 2021. In accordance with the City of Twin Falls Naming Policy, this request will demonstrate we meet criteria three, local and/or national historical significance, and criteria four, significant monetary acquisition toward the project on behalf of Ms. Viki Le Fevre.

Viki Fevre passed away on October 31, 2020 from a devastating battle of Lou Gehrig's disease at the young age of 55. Viki was an avid mountain bike tour guide in Grand Junction, Colorado for most of her adult life and took hundreds of people on mountain bike tours for 3-4 days at a time riding hundreds of miles. In a given month, Viki would average around 400 to 500 bike miles. She was passionate about showing others the love of biking and the beauty of the outside world. You can say she was good at what she did and everyone loved her zest for life and her enthusiasm for the sport of biking.

Later in her 40's, Viki joined the Colorado Mountain Tour and for 12 consecutive years rode for seven days, each summer going over the highest mountain passes in Colorado, all over 10,000 feet. The group routinely rode 100 miles a day. She not only took part in the rides but also helped organize them each year. Viki was well known and the most requested mountain bike tour guide in Colorado. She had the experience, the stamina, and the appreciation for the sport. Historically, Viki was a force to be reckoned with, strived to be in the top athletic ability, and a well-known cyclist and tour guide in the state of Colorado. She was a true champion in the cycling community!

When she settled in Twin Falls, Idaho, in the fall of 2018 and met her lifetime partner and soulmate, she was at the beginning stages of her disease and unfortunately, forced to slow down. Since she was not able to fully cycle as she used to, she moved her attention to wanting to teach kids how to ride bikes safely and properly. Her dream was to set up a skills course and help kids learn to mountain bike. Viki would have followed her dream if her disease had allowed her to follow through with it.

Fortunately, for us, Viki shared her vision with her partner and soulmate, David Spritzer who is an active community member and well-known family physician for over 44 years in the Magic Valley. Once Dr. David Spritzer learned of Magic Valley Trail Enhancement Committee's project to build a mountain bike skills park in Auger Falls, he contacted us immediately and we began the beginning phase of the project. Without Dr. Spritzer's generous donation from Viki Le Favre's estate, we would not be able to complete this project. This donation is significant to this project and without a doubt meets criteria four in the Twin Falls City Naming Policy.

To honor Ms. Viki Lynn Le Fevre's legacy, to fulfill her dream and vision, and to support her family's wishes, we are so very grateful for this generous donation. It is our hope that the Parks and Recreation Commission also agrees that we meet criteria three and four of the naming policy as it is stated and

supports MaVTEC's request in naming the proposed mountain skills park the "Viki Le Fevre Mountain Bike Skills Park".

Warm regards,

Jaime Tigue
MaVTEC Director



July 7, 2021

Twin Falls Parks and recreation commission

As was Viki's desire a part of her estate was set aside to develop a place for kids to learn to ride their bikes safely. The opportunity to help on the Auger Falls bike skills park seems perfect to honor Viki's life as an independent woman who loved biking and kids.

The donation of \$30,000 from the estate of Viki Le Fevre was made several months ago to MaVTEC for the bike skills park in the Twin Falls community foundation.

Sincerely,

David Spritzer

JULY 3, 2021

City of Twin Falls

Magic Valley Trail Enhancement Committee

On behalf of my deceased sister, Viki Lynn Le Fevre, I grant full authority to name the new mountain bike skills park, "Viki Le Fevre Mountain Bike Skills Park".

This is such an honor on behalf of my sister.

Thank you,

Tracey Fremd



Date: Monday, August 23, 2021
To: Honorable Mayor and City Council
From: Elizabeth Hart, City Planner

ACTION ITEM

Request:

Request to approve the Parks in Lieu contribution for Breckenridge Subdivision #1, a ZDA. (PZ21-0097)

Time Estimate:

5 minutes for staff presentation and deliberation afterwards.

Background:

This is a request for a cash contribution in lieu of a park for the Breckenridge Subdivision #1. The subject property is a 10.03-acre subdivision with 54 residential lots proposed.

The Parks and Recreation Commission forwarded a recommendation to the city council *“to accept the in-lieu contribution for Breckenridge Subdivision #1, with the recommendation that city council consider the discrepancy with the dollar amount value of the two appraisals for Breckenridge Subdivision #1 and Breckenridge Subdivision #2”* with a 7-0 vote.

Approval Process:

In accordance with City Code Section 10-12-3-11 Section F: The city council may, at their discretion, approve and accept cash contributions in lieu of park land with improvements.

Budget Impact:

NA

Regulatory Impact:

Per City Code 10-12-3-11 a “minipark” is a minimum of 15,000sq-ft and a “neighborhood” park is at least 3 acres of flat open space.

The amount of land to set aside for park land is equal to the number of residential lots multiplied by 0.01. The fee structure for cash contributions for acquisition of park land shall be the appraised value of the required land area at the time of the application.

History:

NA

Analysis:

The subject subdivision is located between Harrison Street North and Filmore Street North. The site is accessible via Canyon Falls Drive.

The development is proposing 54 residential lots on 10.03 acres, which equals a density of 5.3 units per acre.

The subject property is zoned R-4 and R-6 ZDA. The city council approved the ZDA on April 19, 2021. The ZDA allows for attached single family dwellings of two or less, and single-family dwellings.

The closest access to open space is the Canyon Rim Trail about a ¼ mile north and Frontier Park about 1.5 miles south.

The 2016 Parks Master Plan identifies no future parks near the subject subdivision. This is because the area near the canyon rim was thought to have only commercial uses instead of the mix of commercial and residential uses that exists today.

The required amount of park land per city code would be .54 acres or 23,522 square feet. This does meet the size minimum for the city to accept a “minipark”.

The requested Parks in Lieu contribution is calculated at \$44,064 based on the appraisal price of the property.

The applicant has submitted a letter in response to the Parks and Recreation Commissions recommendation, explaining the discrepancy of the appraisal value between Breckenridge #1 and #2 subdivisions (See attachment #4).

Conclusion:

The city council is tasked with deciding whether to accept the Parks in Lieu cash contribution or ask for the dedication of parks land.

Attachments:

1. PZ21-0097 CC SR PNL Breckenridge 1
2. 21-0097 Breckenridge 1 Vicinity Map
3. Preliminary Plat-Residences at Breckenridge Subdivision No. 1
4. PZ21-0097 revised PNLAPP
5. PZ21-0097 Breckenridge #1 Updated Appraisal
6. PZ21-0098 Breckenridge #2 Appraisal



Comprehensive Staff Report

To: Honorable Mayor and Council Members

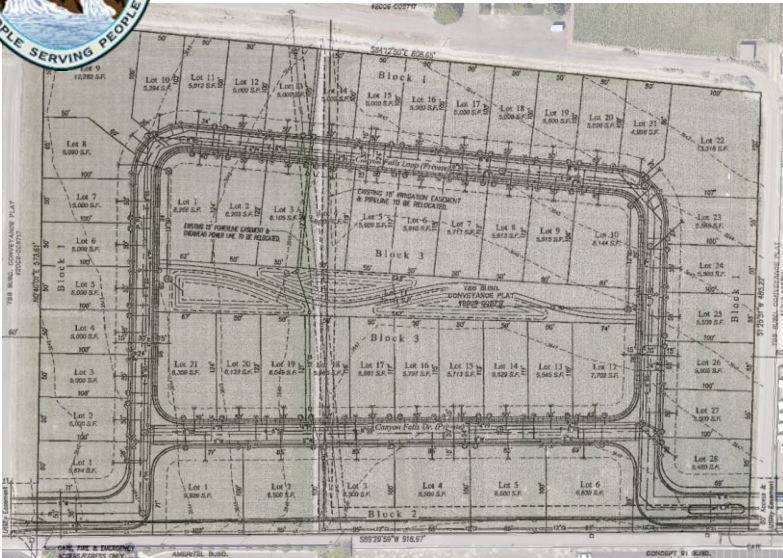
Presenter: Liz Hart, Senior City Planner

Request: for approval of a **Parks In Lieu Contribution** for Breckenridge Subdivision #1

Application: PZ21-0097

Applicant & Representative:

Gerald Marten
Concept Investors, LLC
621 N. College Rd., Ste 100



Parks and Rec Commission: August 10, 2021

City Council: August 23, 2021

Background:

This is a request for a cash contribution in lieu of a park for the Breckenridge Subdivision #1. The subject property is a 10.03-acre subdivision with 54 residential lots proposed.

The Parks and Recreation Commission forwarded a recommendation to the city council "to accept the in-lieu contribution for Breckenridge Subdivision #1, with the recommendation that city council consider the discrepancy with the dollar amount value of the two appraisals for Breckenridge Subdivision #1 and Breckenridge Subdivision #2" with a 7-0 vote.

Approval Process:

In accordance with City Code Section 10-12-3-11 Section F: The city council may, at their discretion, approve and accept cash contributions in lieu of park land with improvements.

Applicable Zoning Regulations:

Per City Code 10-12-3-11 a "minipark" is a minimum of 15,000sq-ft and a "neighborhood" park is at least 3 acres of flat open space.

The amount of land to set aside for park land is equal to the number of residential lots multiplied by 0.01.

The fee structure for cash contributions for acquisition of park land shall be the appraised value of the required land area at the time of the application.

Analysis and Compliance:

The subject subdivision is located between Harrison Street North and Filmore Street North. The site is accessible via Canyon Falls Drive.

The development is proposing 54 residential lots on 10.03 acres, which equals a density of 5.3 units per acre.

The subject property is zoned R-4 and R-6 ZDA. The city council approved the ZDA on April 19, 2021. The ZDA allows for attached single family dwellings of two or less, and single-family dwellings.

The closest access to open space is the Canyon Rim Trail about a ¼ mile north and Frontier Park about 1.5 miles south.

The 2016 Parks Master Plan identifies no future parks near the subject subdivision. This is because the area near the canyon rim was thought to have only commercial

uses instead of the mix of commercial and residential uses that exists today.

The required amount of park land per city code would be .54 acres or 23,522 square feet. This does meet the size minimum for the city to accept a "minipark".

The requested Parks in Lieu contribution is calculated at \$44,064 based on the appraisal price of the property.

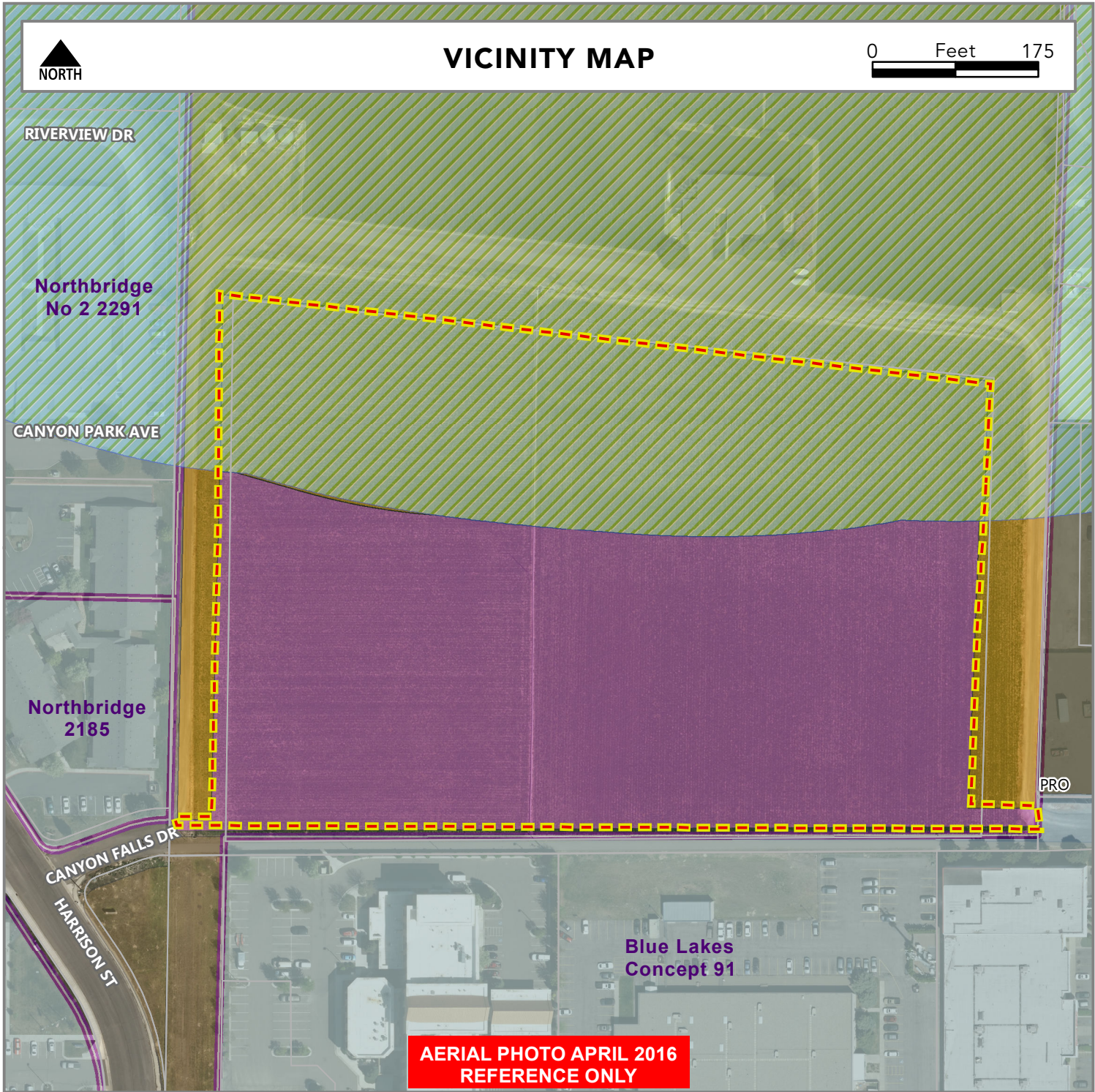
The applicant has submitted a letter in response to the Parks and Recreation Commissions recommendation, explaining the discrepancy of the appraisal value between Breckenridge #1 and #2 subdivisions (See attachment #4).

Conclusion:

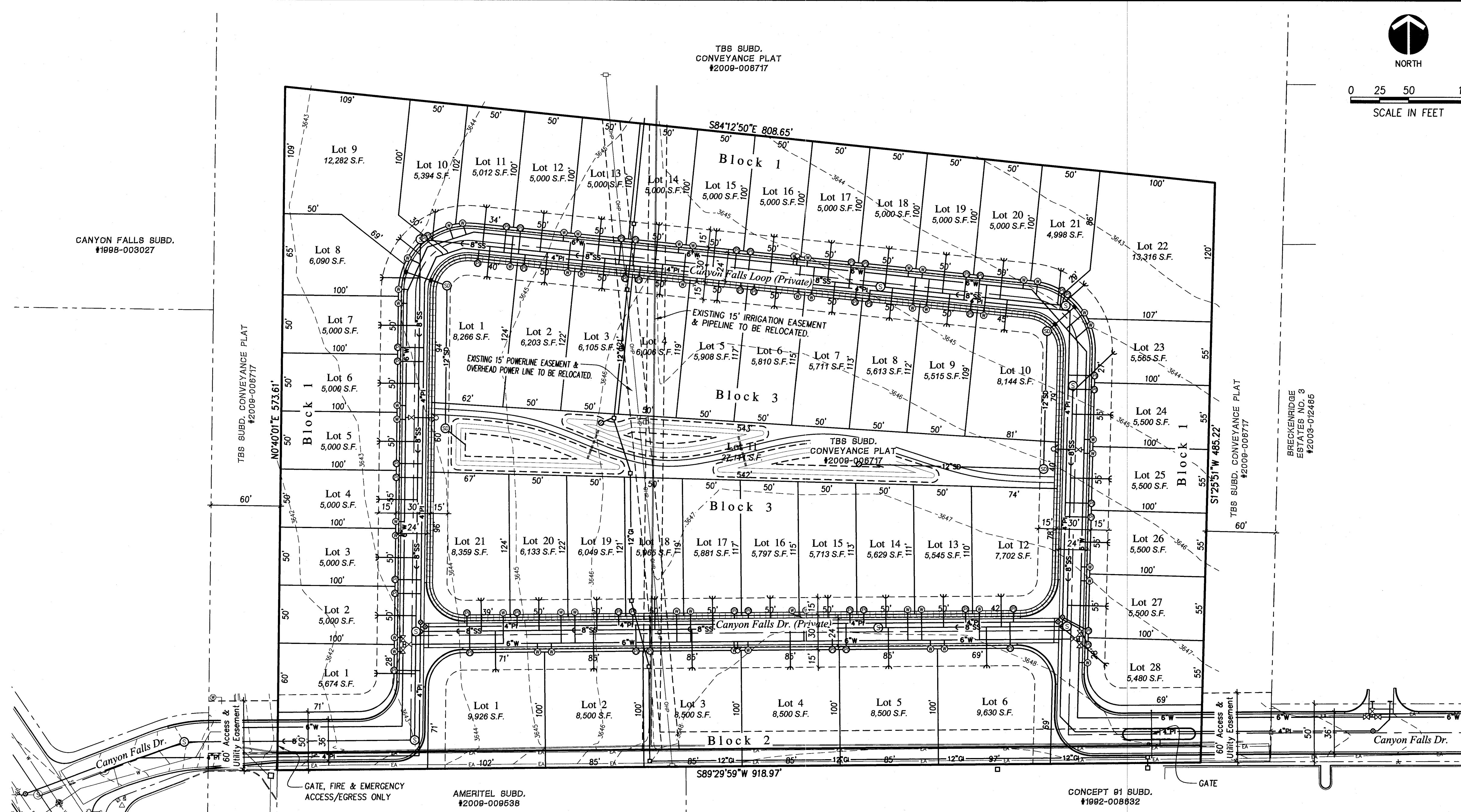
The city council is tasked with deciding whether to accept the Parks in Lieu cash contribution or ask for the dedication of parks land.

Attachments:

1. Breckenridge #1 Preliminary Plat
2. Vicinity Map
3. Appraisal
4. Letter



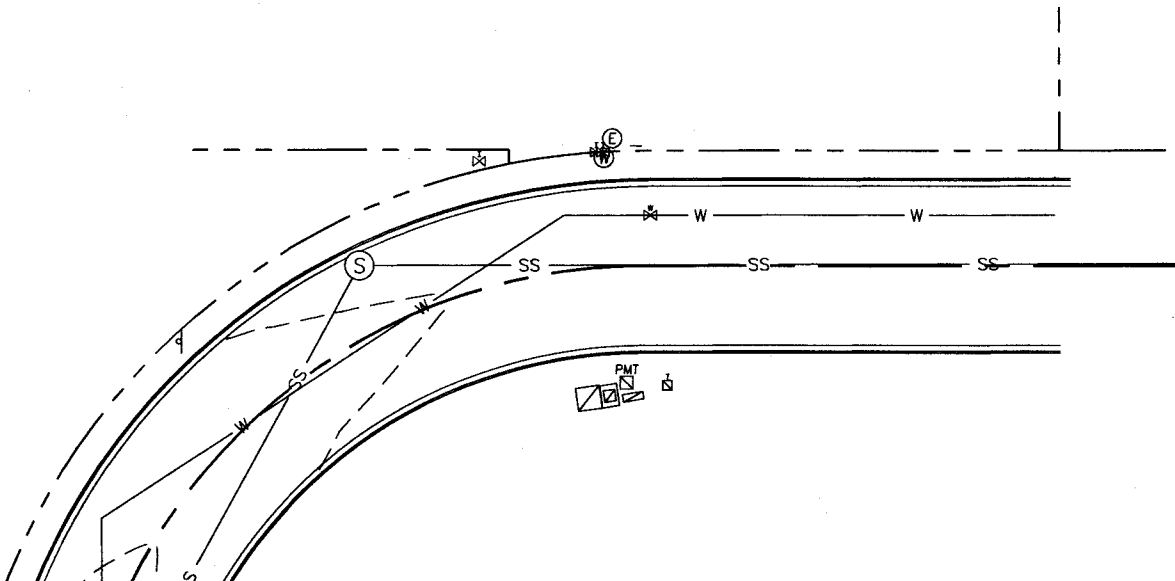
- | | | | |
|--|-----|---|-----|
|  | CRO |  | R-4 |
|  | PRO |  | R-6 |
|  | PUD | | |
|  | C-1 | | |



RESIDENCES AT BRECKENRIDGE
SUBDIVISION No. 1
A Resubdivision and Renumbering of Parcel 1,
TBS Subdivision Conveyance Plat
Located In A Portion of
SW⁴ SE⁴, Section 33
Township 9 South, Range 17 East
Boise Meridian
Twin Falls County, Idaho
2020

Design Data:

PARCEL NUMBER:	RPT5295000010	IRRIGATION:	CITY PRESSURE IRRIGATION
OWNER/DEVELOPER:	CONCEPT INVESTORS, LLC 621 N. COLLEGE RD., SUITE 100 TWIN FALLS, ID. 83301 PH: (208) 734-4888	STREETS:	INTERNAL ROADS TO BE PRIVATE STREETS BUILT TO THE SECTION SHOWN. ROADS LEADING INTO THE DEVELOPMENT SHALL BE STANDARD RESIDENTIAL STREETS.
ENGINEER:	EHM ENGINEERS, INC. 621 N. COLLEGE RD., SUITE 100 TWIN FALLS, ID. 83301 (208) 734-4888	SETBACKS:	BUILDING SETBACKS AND DIMENSIONAL STANDARDS IN THIS SUBDIVISION SHALL BE IN COMPLIANCE WITH THE STANDARDS FOR THE R-4 & R-6 ZONING DISTRICT IN EFFECT AT THE TIME OF ISSUANCE OF BUILDING PERMITS.
EXISTING ZONE:	R-4CRO & R6	EASEMENTS:	15' UTILITY EASEMENT ALONG ALL ROADWAY FRONTS. ALL OTHER EASEMENTS ARE LABELED.
PROPOSED ZONE:	R-4CRO & R6	UTILITIES:	UNDERGROUND POWER, TELEPHONE, GAS, & CABLE TELEVISION
EXISTING USE:	AGRICULTURAL	BENCHMARK:	HYDRANT #
PROPOSED USE:	SINGLE FAMILY RESIDENTIAL & DUPLEX		
DEVELOPMENT AREA:	10.03 ACRES		
VARIANCE:	NONE REQUESTED		
SEWER:	CITY SEWER		
WATER:	CITY WATER		



Storm Water Calculations:

Note: Drainage Runoff Factors: $V=(A)(I)(R)(F)$

Impervious Areas	= 0.95
Landscape Areas	= 0.25
Pre-Development	= -0.35
Dry Well - Voids	= 40%
Development Area	= 436,739 sf

ROADWAY(S)

Impervious:	69,217 x 0.82 x 1.6/12 x 0.95 = 7,189 cf
Landscape:	69,217 x 0.18 x 1.6/12 x 0.25 = 415 cf

LOT 11, BLOCK 3

Landscape:	27,111 x 1.6/12 x 0.25 = 904 cf
------------	---------------------------------

RESIDENTIAL LOT >12,000

Impervious:	25,598 x 0.35 x 1.6/12 x 0.95 = 1,135 cf
Landscape:	23,598 x 0.65 x 1.6/12 x 0.25 = 505 cf

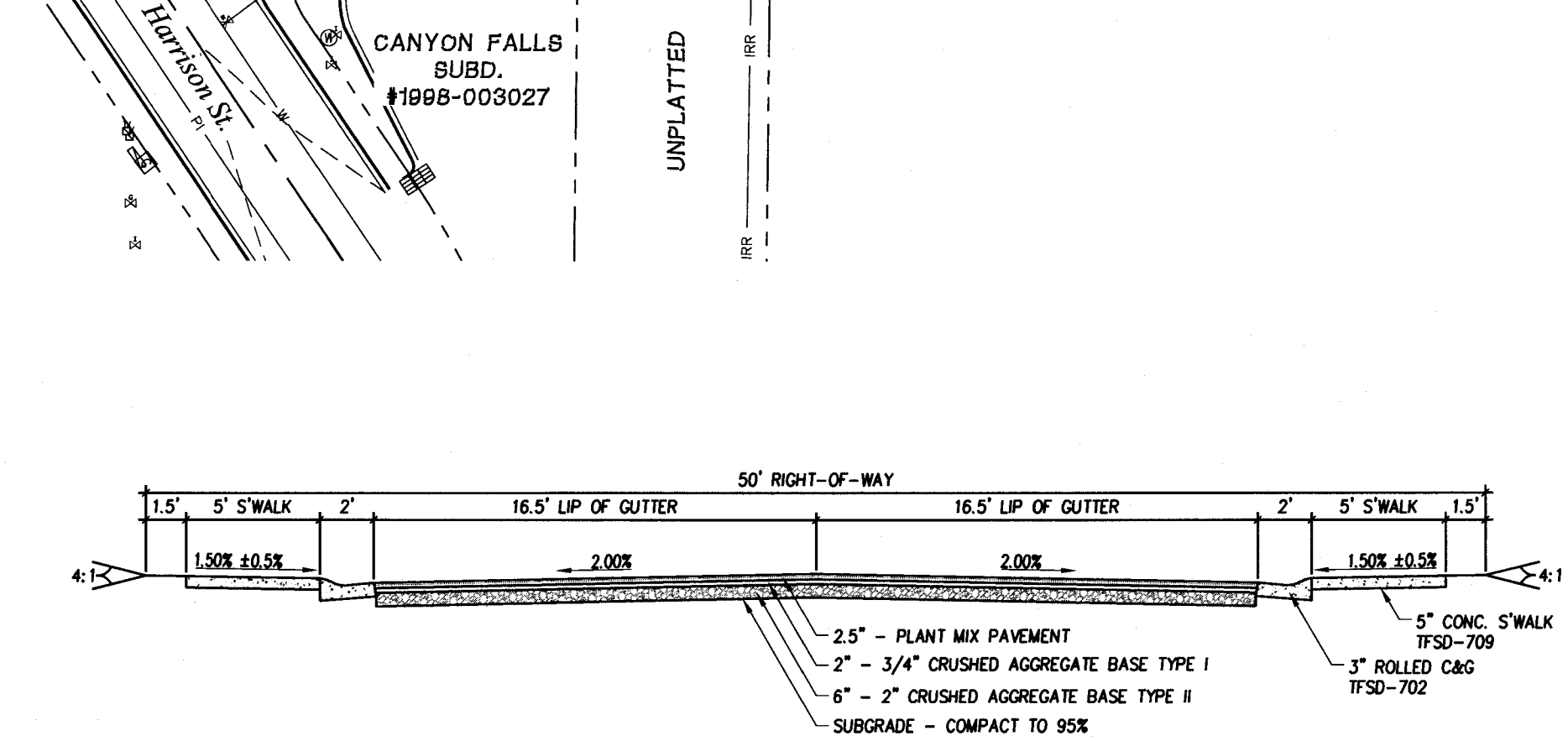
RESIDENTIAL LOT <12,000

Impervious:	314,813 x 0.42 x 1.6/12 x 0.95 = 16,748 cf
Landscape:	314,813 x 0.58 x 1.6/12 x 0.25 = 6,898 cf

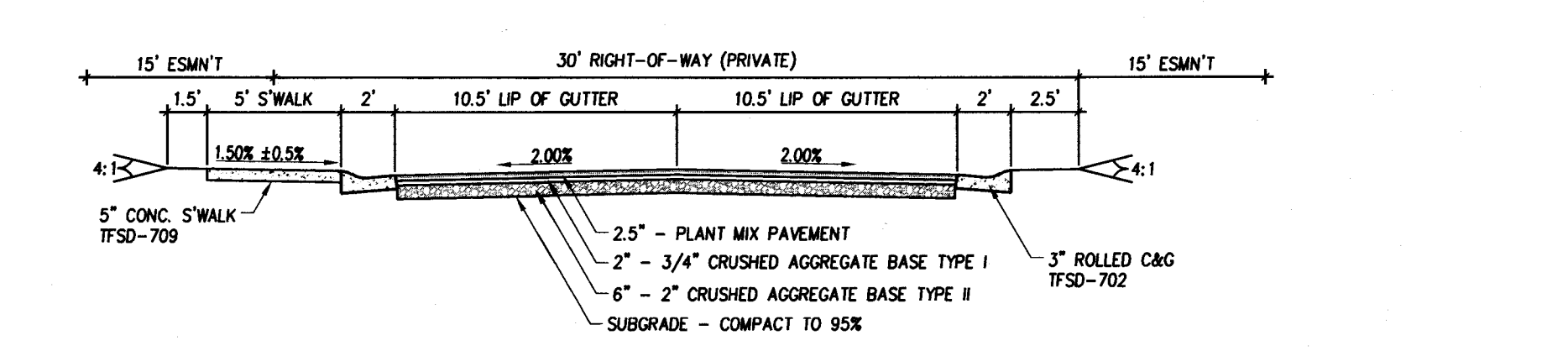
POST DEVELOPMENT TOTAL = 33,032 cf

PRE DEVELOPMENT 436,739 x 1.6/12 x -0.35 = -20,381 cf

TOTAL RETENTION REQ'D = 12,651 cf



1 RESIDENTIAL TYPICAL PAVEMENT SECTION



2 PRIVATE ROAD TYPICAL PAVEMENT SECTION

Topographic Legend:

	PROPOSED	EXISTING
CATCH BASIN	■	■
PRESSURE IRRIGATION METER	⊙	⊙
IRRIGATION VALVE	⊙	⊙
BLOW-OFF ASSEMBLY	⊙	⊙
SEWER MANHOLE	⊙	⊙
CLEAN OUT	⊙	⊙
WATER METER	⊙	⊙
FIRE HYDRANT	⊙	⊙
WATER VALVE	⊙	⊙
LIGHT POLE	⊙	⊙
POWER POLE	⊙	⊙
TELEPHONE RISER	⊙	⊙
MAIL BOX	⊙	⊙
DRAINAGE FLOW ARROW	→	→
BUSH / SHRUB	⊙	⊙
SANITARY SEWER LINE	SS →	SS →
STORM DRAIN LINE	SD →	SD →
WATER LINE	W →	W →
GRAVITY IRRIGATION LINE	GI →	IRR →
PRESSURE IRRIGATION LINE	PI →	PI →
TELEPHONE LINE	T →	T →
FENCELINE	X - X	X - X
EDGE OF ASPHALT	—	EA
EDGE OF GRAVEL	—	EG
VERTICAL CURB AND GUTTER	—	—
ROLLED CURB AND GUTTER	—	—
CONCRETE SIDEWALK	—	—
BUILDING FOOTPRINT	—	—
EXISTING GROUND CONTOUR	—	—

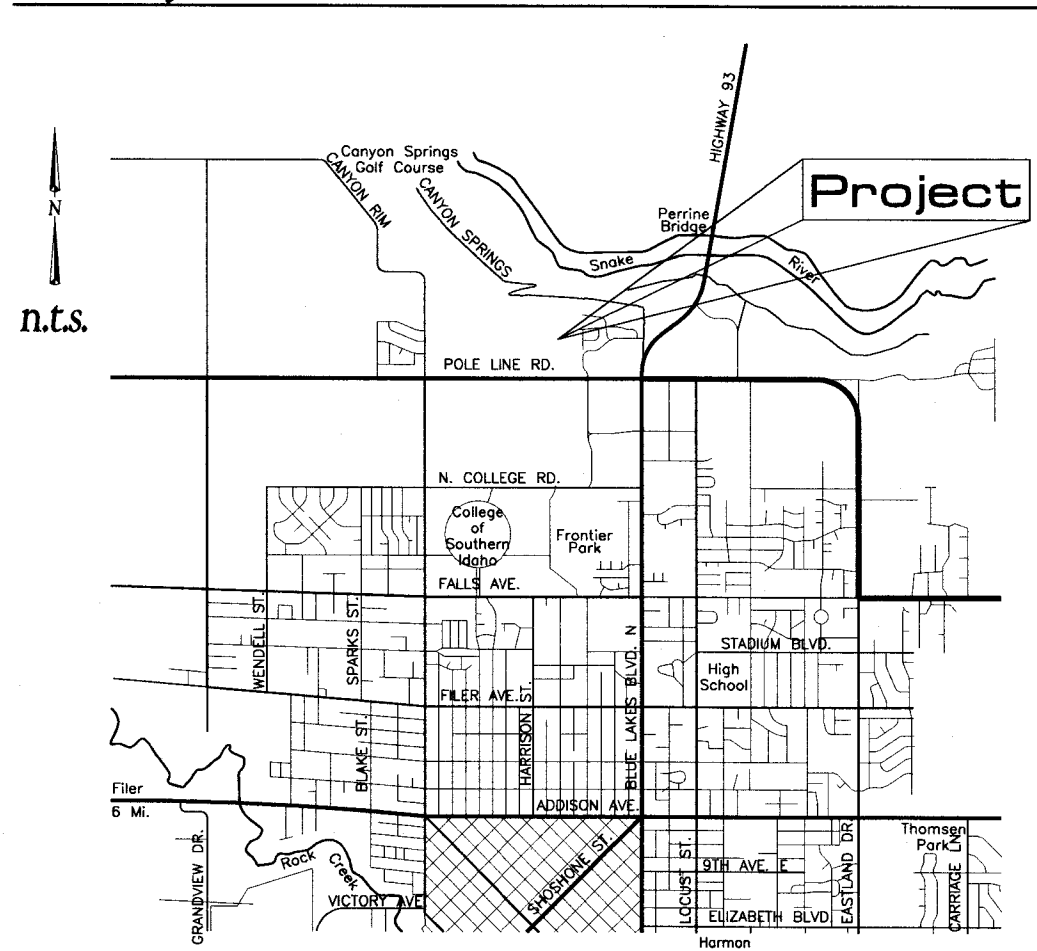
Boundary Legend:

SURVEY BOUNDARY LINE	—
SECTION LINE	—
SUBDIVISIONAL SECTION LINE	—
PROPOSED EASEMENT LINE	—
ADJACENT PROPERTY LINE	—
CENTERLINE OF STREET	—
PLATTED LOT LINE	—

Development Notes:

- ALL LOTS ACCESSED FROM COLLECTOR STREETS ARE REQUIRED TO HAVE AN ONSITE TURNAROUND AND BE CONSTRUCTED TO THE REQUIREMENTS OF THE CITY OF TWIN FALLS STANDARD DRAWING TFSO-7100 OR AN ALTERNATE LAYOUT TO BE APPROVED BY THE CITY SHOWN ON A SITE PLAN INCLUDED WITH THE BUILDING PERMIT APPLICATION.
- LOT 11, BLOCK 3 SHALL BE DEVELOPED AS A STORM WATER RETENTION AND OPEN SPACE. SAID LOT 11, BLOCK 3 SHALL BE OWNED AND MAINTAINED BY THE RESIDENCES AT BRECKENRIDGE SUBDIVISION HOMEOWNERS ASSOCIATION.
- AN EXISTING 15' IRRIGATION EASEMENT RUNNING APPROXIMATELY NORTH AND SOUTH ACROSS THE PROPERTY FOR AN ABOVE GROUND PIPE SHALL BE VACATED. A NEW EASEMENT SHALL BE PROVIDED FOR A NEW BURIED PIPELINE APPROXIMATELY AS SHOWN ON THIS PRELIMINARY PLAN.
- THE EXISTING OVERHEAD POWERLINE AND 15' EASEMENT RUNNING NORTH AND SOUTH ACROSS THE PROPERTY SHALL BE VACATED. SAID POWERLINE SHALL BE RELOCATED UNDERGROUND AND A NEW EASEMENT PROVIDED.

Vicinity Sketch



EHM Engineers, Inc.
BUILDING THE FUTURE ON A FOUNDATION OF EXCELLENCE
Engineers / Surveyors / Planners
621 North College Road, Suite 100 Twin Falls, Idaho 83301
p (208) 734-4888 fax (208) 734-6049 web: ehminc.com

PRELIMINARY PLAT
for
RESIDENCES AT BRECKENRIDGE SUBDIVISION
No. 1

RECEIVED
NOV 05 2020
CITY OF TWIN FALLS
ENGINEERING DEPT.

DO NOT SCALE DRAWINGS
CONTRACTOR SHALL VERIFY ALL
CONDITIONS AND DIMENSIONS AT
THE JOB SITE AND NOTIFY THE
ENGINEER OF ANY DIMENSIONAL
ERRORS, OMISSIONS, OR DIS-
CREPANCIES BEFORE BEGINNING
OR FABRICATING ANY WORK.

STAMP

APPROVED G. Mortens
DESIGN M. Lee
DRAWN M. Lee
DATE 9/2/2020
SCALE AS SHOWN
DWG. NO. C 335-20 TOPO
SHEET

PPLAT

Gerald Martens, P.E.

621 N. College Road, Ste 100, Twin Falls, ID 83301
208.420.2461 cell • 208.734.6049 fax • gmartens@ehminc.com



Date: July 15, 2021

To: City of Twin Falls
Attn: Jonathan Spendlove

From: Gerald Martens
Re: The Residence at Breckenridge

A handwritten signature in black ink, reading "Gerald Martens", written over the "From:" line of the email header.

Please find attached a revised Park Contribution Calculation based on the attached appraisal report. This is being submitted with the understanding that it may be superseded by a proposed input fee or adjusted to reflect the actual number of lots when the final plat is recorded.

Please call me if there are any questions.



Date: 6-29-2021

PARKS IN LIEU CONTRIBUTION APPLICATION-2014

Subdivision Name: Residences at Breckenridge Subdivision No. 1, a ZDA

Number of Dwelling/Household Units/Acres: 54 Lots, 1 Retention / 10.03Ac.

Developer: Concept Investors, LLC

Address/Phone #: 621 N. College Rd., Ste. 100, Twin Falls, ID 83301 208-420-2461

Appraiser: McKinlay & Klundt Appraisal Company

Address/Phone #: PO Box 5698, Twin Falls, ID 83303 208-734-5522

As per Twin Falls City Code Title 10; Chapter 12; Section 3.11 ... "No residential plat shall be approved unless it includes provision for parks and stormwater retention/detention. "... The city council may, at their discretion, approve and accept cash contributions in lieu of developed park land with improvements. "

The following items shall be included with this Parks in Lieu Contribution application. It is the responsibility of the developer to see that all required information is provided to the city at the time of submittal of the Parks in Lieu Contribution application. An incomplete application will not be accepted by the City Administrator.

The City of Twin Falls allows two (2) different types of requests for Parks In Lieu cash contributions, as per TF City Code 10-12-3.11. Please mark an **X** by the type of request you are going to use; #1 or #2:

1. **X** I am requesting approval of a Parks In Lieu contribution without walking/bicycle trails, using the following Contribution Formula:

- | | |
|--|----------------------|
| (a) Determine the per acre appraised value of the Land in the development.
See 10-12-3-11 (F). Appraisal value of the Land: | (L) <u>\$49,900</u> |
| (b) The current Park Development cost is \$31,700 per acre. | (PD) <u>\$31,700</u> |
| (c) Total the number of Household units in the development. | (H) <u>54</u> |

1-The proposed Cash Contribution using #1: (L+PD)(H)(.01) (CC) \$ 44,064

Note: Lots large enough for duplex or larger multi-family units shall be identified as intended for development as single household dwelling units on the preliminary plat otherwise the maximum density will be used to determine number of household units/single family dwellings for the purpose of this application.

The City of Twin Falls allows for a 50% reduction in the cash contribution, as per 10-12-3.11(G), subject to meeting ALL FIVE (5) CRITERIA:

1. The number of household units must be eight (8) or less per acre, as identified on the preliminary plat.
2. Development shall be located within city limits.
3. Development shall not border an arterial street.
4. Development shall not border the city limits.
5. Development must not have been converted from agricultural land. (Ord. 3034, 7-16-2012)

If development qualifies for the 50% reduction, divide Cash Contribution (CC) amount by two (2). _____

2. _____ I am requesting approval of a Parks In Lieu mixed contribution consisting of cash and developed walking/bicycle trails, using the following Contribution Formula:

(a) Determine the per acre appraised value of the Land in the development.
See 10-12-3-11 (F). Appraisal value of the Land: (L) _____

(b) The current Park Development cost is \$31,700 per acre. (PD) \$31,700

(c) Total the number of Household units in the development. (H) _____

Note: Lots large enough for duplex or larger multi-family units shall be identified as intended for development as single household dwelling units on the preliminary plat otherwise the maximum density will be used to determine number of household units/single family dwellings for the purpose of this application.

(d) Developed Trail Cost:

- i. Cost of land underneath the trail (per square foot): (A) _____
- ii. Cost to develop the trail (per square foot): (B) _____

Developed Trail Cost = (A + B) (total trail cost per square foot): (TC) _____

(e) Land Portion = (L)(H)(0.01) - (TC) (LP) _____

Note: Land portion cannot be less than 50% of (L)(H)(.01).

(f) Park Improvement Portion = (31,700)(H)(.01): (PIP) _____

(g) Land Portion + Park Improvement portion (LP + PIP) = _____

2-The proposed Cash Contribution using #2: (CC) \$ _____

Note: Lots large enough for duplex or larger multi-family units shall be identified as intended for development as single household dwelling units on the preliminary plat otherwise the maximum density will be used to determine number of household units/single family dwellings for the purpose of this application.

Parks In Lieu contribution must be made prior to final plat recordation.

PRIOR TO SUBMITTAL OF THIS APPLICATION HAVE YOU:

... Talked to the Parks & Recreation Department about the requirements?

... Enclosed a copy of the appraiser's value for the land.

... Enclosed a copy of bid/material costs to construct walking path/bike trail.

Date Submitted: 6-29-2021

City Council Agenda Date: _____

Application accepted by City Administrator: _____

Engineering Approval: _____

McKinlay & Klundt Appraisal Company

(Bus) (208) 734-5522

P.O. Box 5698
Twin Falls, Idaho 83303

(Fax) (208) 734-9755

AN APPRAISAL REPORT OF

10.026+/- Acres

LOCATED AT

TBD Canyon Falls Drive
Twin Falls, Idaho 83301

CLIENT

Concept Investor's, LLC

McKinlay & Klundt Appraisal Company

P.O. Box 5698
Twin Falls, Idaho 83303
(Bus) (208) 734-5522
(Fax) (208) 734-9755

July 14, 2021

Concept Investor's LLC
Attn: Mr. Gerald Martens
621 North College Road, Ste. 100
Twin Falls, Idaho 83301

Re: 10.026+/- Acres
TBD Canyon Falls Drive
Twin Falls, Idaho 83301

Dear Mr. Martens,

At your request, we have appraised a real property interest for the above real estate. Our objective was to form one or more opinions about the market value for a 100% ownership interest in the subject property's fee simple estate assuming no liens or encumbrances other than normal covenants and restrictions of record.

The subject property contains one 10.026+/- acre parcel located between Harrison Street North and Filmore Street North. There is a platted road that will border the south boundary called Canyon Falls Drive. The site is located north of Pole Line Road, a major connector to the city of Twin Falls for the western rural communities. The subject parcels are zoned R-4 or Residential Medium with a Canyon Rim Overlay and R-6 or Residential High by the city of Twin Falls Zoning department. Additional attributes of the subject can be found in the Subject Description section of the report.

This valuation contains analyses, opinions, and conclusions along with market data and reasoning appropriate for the scope of work detailed later herein. It was prepared solely for the intended use and intended user(s) explicitly identified in the attached report. Unauthorized users do so at their own risk. The appraisal is communicated in the attached document, which conforms to the version of the Uniform Standards of Professional Appraisal Practice (USPAP) in effect on this report's preparation date of July 14, 2021.

This letter is not an appraisal report hence it must not be removed from the attached 104-page document. If this letter is disjoined from the attached appraisal report, then the value opinions set forth in this letter are invalid because the analyses, opinions, and conclusions cannot be properly understood.

In general, valuation of the subject property involves no atypical issues. All value opinions are affected by all the information, extraordinary assumptions, hypotheses, general limiting conditions, facts, descriptions, and disclosures stated in the attached appraisal report. After careful consideration of all factors pertaining to and influencing value, the data and analysis thereof firmly supports the following final value opinion(s) for the subject property as of June 24, 2021:

\$500,000 Market Value "As Is"

Thank you for your business. Let us know how we may further serve you.



Dave McKinlay
Certified General Appraiser-71
McKinlay & Klundt Appraisal Co.
License Expiration Date: 04/08/22



Travis Klundt
Certified General Appraiser-2212
McKinlay & Klundt Appraisal Co.
License Expiration Date: 01/13/22

Table of Contents

Overview	6
Salient Information	6
Noteworthy Issues	6
Scope of Work.....	7
Scope of Work	7
<i>Introduction</i>	7
<i>Assignment Elements</i>	7
<i>Relevant Characteristics</i>	9
<i>Extent of Services Provided</i>	10
<i>Other Intended Use Considerations</i>	10
<i>Miscellaneous Matters</i>	10
<i>Appraisal Development</i>	11
<i>Concept Explanations</i>	13
Scope of Work Limitation	14
Report Reliance & Use Restrictions	14
Scope of Work Exclusion - Insurable Value	15
Extraordinary Assumptions & Disclosures	16
Hypothetical Conditions	17
Personal Property & Intangibles	17
Definition of Market Value	18
Definition of Real Property Estates	19
Non-Disclosure State	21
Assemblage	21
Contingent and Limiting Conditions	22
Disclosures	29
Professional Standards	29
Competency	29
Area Data	30
Regional Map	30
Regional Data	31
Idaho Statistics	60
Area Discussion	77
Subject Property	79
Identification of the Property	79
Legal Description	79
Aerial Plat Map	80
Sale History	84
Flood Hazard	84
Real Estate Taxes	84
Zoning	85

Zoning Map	85
Environmental Risks.....	86
Subject Descriptions	87
Subject Site	87

Analyses & Conclusions 88

Value Introduction	88
Real Estate Cycles	89
Highest and Best Use.....	90
<i>Land Value</i>	94
<i>Introduction</i>	94
<i>Comparable #1</i>	95
<i>Comparable #2</i>	96
<i>Comparable #3</i>	97
<i>Comparable #4</i>	98
<i>Comparable #5</i>	99
<i>Comparable #6</i>	100
<i>Comparable #7</i>	101
<i>Comparable #8</i>	102
<i>Comparable #9</i>	103
<i>Summary of Sales</i>	104
<i>Sales Adjustment Grid</i>	105
<i>Land Sales Location Map</i>	106
<i>Analysis & Conclusions</i>	107
<i>Value Indication</i>	108
Exposure Time.....	110
Certification	111

Addenda..... 113

Technical Qualifications	114
Technical Qualifications	115
Twin Falls County Assessors Information With Legal Description	116
Copyright Protection.....	117
End of Report.....	117



Overview . . .

Salient Information	
<i>Property Type</i>	Vacant Land
<i>Real Estate Appraised</i>	TBD Canyon Falls Drive Twin Falls, Idaho 83301
<i>County</i>	Twin Falls
<i>Estate Valued</i>	100% of the Fee Simple Estate
<i>Client</i>	Concept Investor's LLC
<i>Client File Number</i>	21-2210
<i>Client</i>	Canyon Rim Investments LLC
<i>Intended User</i>	Mr. Gerald Martens
<i>Intended Use</i>	Decisions by Ownership
<i>Most Likely Buyer</i>	Secure Income Investor
<i>Effective Value Date</i> (point in time that the value applies)	June 24, 2021
<i>Report Date</i> (date the report is transmitted to client)	July 14, 2021
<i>Value Indication(s)</i> "As Is" Land	Cost Approach N/A Sales Comparison \$500,000 Income Approach N/A
<i>Final Value Conclusion(s)</i>	\$500,000 "As Is"

Noteworthy Issues

The subject property contains one 10.026+/- acre parcel located between Harrison Street North and Filmore Street North. There is a platted road that will border the south boundary called Canyon Falls Drive. The site is located north of Pole Line Road, a major connector to the city of Twin Falls for the western rural communities. The subject parcels are zoned R-4 or Residential Medium with a Canyon Rim Overlay and R-6 or Residential High by the city of Twin Falls Zoning department. Additional attributes of the subject can be found in the Subject Description section of the report.

No atypical factors significantly affect value. The real estate appraised is generally typical for this type property in this locale.



Scope of Work • • •

Scope of Work

Introduction

The Uniform Standards of Professional Appraisal Practice (USPAP) defines scope of work as “*the type and extent of research and analysis in an assignment*”. Scope of work includes, but is not limited to:

- the extent to which the property is identified;
- the extent to which tangible property is observed;
- the type and extent of data researched; and
- the type and extent of analyses applied to arrive at opinions or conclusions.

Assignment Elements

The purpose of this assignment (the problem to be solved) is to form one or more opinions about value. This purpose necessitates identification of seven assignment elements listed below.

1. Client Information

Client's Name **	Mr. Gerald Martens
Client's Company Name	Concept Investor's LLC
Appraiser(s) Engaged By	The Client
Client's Interest In Property Appraised	Owner

2. Other Intended Users

None

3. Intended Use Of Report (*To aid*)

To Aid Client in Decisions by Ownership

4. Value Opinion(s) Developed

Market value

Standard / Definition Of Value Used
To Form The Value Opinion(s)

Advisory Opinion 30 of USPAP, which is the same
definition as the one in FIRREA.

**** The client is always an intended user.**

Scope of Work

Assignment Elements

5. Key Dates

Effective Value Date
(point in time the value applies)

June 24, 2021

Date Property Appraised Was
Observed By One Or More
Appraisers Signing This Report

Land & Building Observed June 24, 2021

6. Assignment Conditions

Extraordinary Assumptions

One Or More Apply, Detailed Later Herein

Hypothetical Conditions

None Used

Jurisdictional Exceptions

None Used

Expected Public or Private On-Site or
Off-Site Improvements Affect Value

Not Expected

Assemblage of Estates or Component
Parts Affects Value

Not Expected

Other

None Used

Scope of Work

Relevant Characteristics

The seventh assignment element is relevant characteristics about the property appraised. These characteristics are typically categorized as physical, legal, and economic.

Physical attributes of the property appraised are presented later in the Subject section of this report. Some characteristics are identified below. Atypical issues are listed in the Noteworthy Issues section and may be further detailed elsewhere herein.

Unless specifically stated otherwise, the estate appraised (listed below) assumes no adverse leases, liens or encumbrances other than normal covenants and restrictions of record.

7a. Physical

Existing Property Use	Vacant Land
Property Use Reflected In One Or More Value Opinions	As Is
Sources of Information About the Property Appraised Included	Exterior Observation; Online Public Records; Public Records In Government Office; Plans & Specs; Construction Bids

7b. Legal

Category Of Property Appraised	Real Property
Estate(s) Appraised	Fee Simple
Legal Issues Considered	No Atypical Legal Issues
Environmental Concerns	No Known Environmental Concerns

7c. Economic

Effect Of Lease(s) On Value	Effect Of A Lease Considered In Appraisal
Cost Information	
Type of Reconstruction Cost Used	Not Applicable
Source of Reconstruction Cost Information	Not Applicable

Scope of Work

Extent of Services Provided

Number of Final Value Opinions Developed	One
Value Opinion(s) Reflect The Worth Of the Property Appraised	As Is
Extent Of Report Preparation	An Appraisal Report
Other Reporting Requirements	Not Applicable
Extent Of Data Research	Typical
Data Sources	Local MLS; Private Data Provider Service; Public Records At Government Office; Online Public Records; Other Appraisers; Real Estate Sales Agents; Buyers and / or Sellers; Landlords and / or Tenants
Documents Considered	Leases In Effect; County Records
Data Verification	Direct and Indirect Methods
Extent Of Subject Observation By One Or More Appraisers Signing Report	Adequate Interior and Exterior Specifics of this viewing, if any, are detailed in the Extraordinary Assumptions & Disclosures section of this report.

Other Intended Use Considerations

Client's Prior Engagement Of Appraisal Services	Numerous
Loan To Value Ratio	60.00% to 64.99%
Atypical Issues	No Atypical Issues
Assignment Complexity	Typical Complexity
FIRREA Compliance	Fully Compliant
Insurable Value	Insurable Value Is Not An Intended Use

Miscellaneous Matters

Scope of Work Agreement	Agreement in Addenda
-------------------------	----------------------

Scope of Work

Appraisal Development

Appraisal development is the extent of research and analyses that produce one or more credible opinions of value for one or more specifically identified intended users and an explicitly stated intended use. In this context, credible is defined as "worthy of belief".

Depending upon the intended use, intended users, and agreements between the appraiser and the client, the appraisal development process may include several, but not necessarily all of the following tasks.

- observation of the property appraised
- research for appropriate market data
- data verification
- consideration of influential market area, physical, economic, and governmental factors
- determination of the subject's highest and best use(s), if appropriate
- development of one or more applicable approaches to value
- reconciliation of value indications
- preparation of this report

In most cases, the core valuation process begins with a highest and best use analysis. This is essential because it establishes a framework for the proper selection of comparables. Cited comparables should have the same highest and best use as the property appraised.

Scope of Work

Appraisal Development

If some property modification like new construction is contemplated, a feasibility analysis may be appropriate. In some cases, feasibility may simply be justified by inferred market evidence like low vacancy or rising rents.

According to USPAP, all approaches that are applicable to the interest being appraised and necessary to produce credible results must be developed. The type of highest and best use; extent of feasibility considered; and the relevance of each major approach are listed below.

Highest and Best Use	An Inferred Demand Analysis
Feasibility Analysis (a more detailed study separate from highest & best use)	Separate Feasibility Analysis Not Developed
Cost Approach	Not Applicable And Not Included In Report
Sales Comparison	Applicable And Included In Report
Income Approach	Not Applicable And Not Included In Report

Quoting "*The Appraisal of Real Estate*" Thirteenth Edition published by the Appraisal Institute, page 186 says

"Highest and best use analysis and feasibility analysis are interrelated, but feasibility analysis may involve data and considerations that are not directly related to highest and best use determinations. Such analyses may be more detailed than highest and best use analysis, have a different focus, or require additional research."

Applicable and necessary approaches were selected for development after consideration of available market data, intended use, and intended user(s). An approach considered not applicable was omitted because this methodology is not appropriate for the property interest being appraised, or sufficient data to properly develop the approach was not available. Any approach judged not applicable, yet included in this report, was developed solely at our client's request. Data used to develop an inapplicable but included approach has a low to nil degree of comparability to the subject. Hence, no emphasis was given an approach deemed not applicable but included. Furthermore, no liability or responsibility is assumed for an approach considered not applicable but included at the client's request.

Scope of Work

Concept Explanations

Intended use and all intended user(s) should be weighed heavily during the scope of work decision. A single intended user who frequently engages appraisal services is likely very knowledgeable about the appraisal process. For this type user, the appraisal development and reporting for less complex property types might be toward the lower end of the spectrum. By contrast, multiple intended users, especially those with opposing motivations, likely need extensive appraisal development and reporting. Litigation is a prime example when a thorough appraisal development and detailed reporting is warranted.

A loan to value ratio reflects risk. For commercial-grade loans, ratios over 75% are generally regarded as risky. If a contemplated loan is viewed as risky, then the extent of appraisal development and the level of report detail should be more comprehensive. Similarly, more complex properties generally warrant more thorough analyses and more extensive report details.

Prior engagement of appraisal services by a client implies a level of awareness about the appraisal process. A greater awareness may justify a less thorough level of report detail whereas the opposite is true for an individual who has never engaged an appraisal.

A Jurisdictional Exception is an assignment condition, which voids a portion of USPAP that is contrary to law or public policy. When a Jurisdictional Exception applies, only the contrary portion is void. The remainder of USPAP remains in full force and effect. Jurisdiction Exceptions always shrink USPAP, not expand it.

Data verification affects reliability. Direct data verification confirms information used in the report with one or more parties who have in-depth knowledge about physical characteristics for the property being appraised, or related financial details. Indirect verification employs information obtained from a secondary source like a data reporting service, a multiple listing service, or another appraiser. Direct verification is generally more time-consuming and costly, but also more reliable.

Information from all data sources was examined for accuracy, is believed reliable, and assumed reasonably accurate. However, no guaranties or warranties for the information are expressed or implied. No liability or responsibility is assumed by McKinlay & Klundt Appraisal Company or the appraiser(s) for any inaccuracy from any seemingly credible information source.

Scope of Work

Concept Explanations

A statement about observation of the subject property by the appraiser(s) is listed above. If the subject was observed, this viewing was not as thorough as a professional property inspection. A professional inspector determines the precise physical condition, remaining useful life, and operability of major building components like the structural system, roof cover, electrical system, plumbing, and heating plant. Inspectors typically do not ascertain size of the building, or characteristics of the land. By contrast, an appraiser commonly ascertains both land and building size. Ordinarily, appraisers do not determine operability, or remaining useful life of building systems. An appraiser typically views real estate to determine only general attributes like physical condition of the building as a whole, site topography and access, building size, construction quality, floor plan, and functionality of the property as a whole. For this appraisal, no probes, investigations, or studies were made to discover unapparent, adverse physical features.

Highest and best use analyses can be categorized into two groups - inferred and fundamental. A fundamental analysis is quantified from broad demographic and economic data such as population, household size, and income. Supply is inventoried. Subject specific characteristics are considered. Then, the relationship between supply and demand is weighed to determine a specific highest and best use for the subject. An inferred analysis uses local trends and patterns to infer a general highest and best use for the subject. For an inferred analysis, market dynamics that might be considered include prices, market exposure times, rents, vacancy, and listings of similar real estate. Inferred analyses emphasize historical data while fundamental analyses are based on future projections. The kind of highest and best use analysis utilized in this assignment is listed above.

Scope of Work Limitation

All readers of this report should be aware the foundation, for conclusions communicated herein, was based on and limited to an **inferred market analysis, not a fundamental market study**. Our scope of work agreement with our client does not include a detailed fundamental analysis.

A *fundamental analysis* forecasts demand from broad demographic and economic data like population and income. Existing supply is inventoried. Then the relationship of supply and demand is weighed to determine net demand. An *inferred analysis* is based on local trends and patterns from which inferences are made. Sales, listings, marketing intervals, and/or price change for other similar land infer there is adequate demand for the subject parcel at a price level congruous with this data.

If the client desires an in-depth analysis regarding the subject's marketability, potential alternate uses, or a numeric demand analysis, it is suggested a detailed fundamental market analysis be prepared.

Report Reliance & Use Restrictions

No liability is assumed, expressed, or implied by McKinlay & Klundt Appraisal Company, or the appraiser(s) for unauthorized use of this report. Only those persons, parties, entities, companies, corporations, partnerships, associations, or groups that are explicitly identified as an intended user on page 7 may rely on, and use this report. There are no implied, suggested, inferred, consequential, or indirect intended users of this report. Unauthorized users should not use, or rely on any portion of this document. Unauthorized users do so at their own risk and peril.

Scope of Work Exclusion - Insurable Value

The cost approach may or may not have been developed herein. Unless explicitly stated otherwise, the cost approach was developed solely to support the subject's market value. Use of this appraisal, in whole or part, for another purpose is not an expected intended use. Nothing in this appraisal should be used, or relied upon to determine the amount or type of insurance coverage to be placed on the subject property. The signatory / signatories to this report assume no liability for, and do not guarantee that any insurable value inferred from this report will result in the subject property being adequately insured for any loss that may be sustained. Since labor costs, material costs, building codes, construction intervals, and governmental regulations are constantly changing, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than this report's effective value date.

Extraordinary Assumptions & Disclosures

An extraordinary assumption is defined by the Uniform Standards of Professional Appraisal Practice (USPAP) to be "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinion or conclusions". Extraordinary assumptions presume as fact otherwise uncertain information. In other words, this type assumption involves uncertainty about an underlying premise. An example is a survey that displays a lot size. If the lot size is later found to be much smaller, then the value conclusion may be negatively affected.

USPAP Standard Rule 1-2(f) requires the identification of all extraordinary assumptions that are necessary for credible assignment results. This appraisal employs the following extraordinary assumptions.

- Some details of the subject improvements like size and shape were obtained from public records. Other features such as exterior materials were obtained from personal observation and/or measurement. All are assumed reasonably correct.
- Real estate tax information for the subject was obtained from a reputable online source, so it is assumed reasonably correct. Moreover, this information is assumed the most recent that is expeditiously available to the public.
- Assumptions and presumptions discussed in the Noteworthy Issues section of this report, if any, are incorporated by way of reference into these Extraordinary Assumptions & Disclosures.
- A recently issued title policy was not furnished to the appraiser(s). If a value-impairment is identified or suggested in a title policy, another professional report, or some other document, this appraisal does not address issues that are significantly atypical for a valuation of this type property unless specifically identified in the Scope of Work and/or Noteworthy Issues section of this report.

The above extraordinary assumptions as well as other assumptions anywhere herein are integral premises upon which the conclusions in this document are based. If any of these assumptions are later found to be materially untrue or inaccurate, then this report's assignment results may or may not be affected.

Hypothetical Conditions

USPAP defines a hypothetical condition as "a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis."

Hypothetical conditions assume conditions that are contrary to known fact. An illustration is the current valuation of a proposed home. For the purpose of a rational analysis, it is assumed the home exists on the effective value date, but it is known the home is nonexistent. Another example is a new zoning classification, that a property does not have today, but the new zoning is assumed for the purpose of a logical current valuation. Uncertainty is not involved with a hypothetical condition. An essential premise underlying the valuation is known not to exist on the effective value date.

USPAP Standard Rule 1-2(g) requires the identification of all hypothetical conditions that are necessary for a credible value opinion. This appraisal employs no hypothetical conditions.

Personal Property & Intangibles

Personal property is movable and **not** permanently affixed to the real estate. Examples of personal property are freestanding ranges, refrigerators, tables, desks, chairs, beds, linen, silverware, hand tools, and small utensils. An intangible is a nonphysical asset like franchises, trademarks, patents, goodwill, and mineral rights. Personal and intangible property included in this appraisal's value opinion, if any, is considered typical for this type real estate, yet insignificant to the value opinion. Therefore, non-realty is not itemized or valued herein. Moreover, this report's final value conclusion(s) **excludes** unaffixed equipment, detached trade fixtures, and chattel unless specifically stated to the contrary.

Definition of Market Value

The definition of *market value* is used in all federally regulated transactions that exceed a minimum amount. This definition is mandated by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989. The exact same definition was published in the Federal Register several times by different federal agencies. Some printings are: 12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; and 59 Federal Register 29499, June 7, 1994.)

Federal agencies publishing the **exact same definition** include the

- Office of the Comptroller of the Currency (OCC) as 12 CFR 34, subpart C
- Federal Reserve Board (FRB) as 12 CFR 225, Subpart G
- Federal Deposit Insurance Corporation (FDIC) as 12 CFR 323.2, Definition (g) in 55 Federal Register, 33,888 August 20, 1990, Effective September 19, 1990.
- Office of Thrift Supervision (OTS) as 12 CFR 564
- National Credit Union Administration (NCUA) as 12 CFR 722

The **exact same definition** was again published jointly by the OCC, OTS, FRS, and FDIC on page 61 of the "*Interagency Appraisal and Evaluation Guidelines*". These guidelines were published in the Federal Register on December 10, 2010 as Volume 55, page 77472. All the above citations defined market value as:

"the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- buyer and seller are both typically motivated;*
- both parties are well informed or well advised, and acting in what they consider their own best interests;*
- a reasonable time is allowed for exposure in the open market;*
- payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."*

Virtually the same definition is also cited in Advisory Opinion 30 in the Uniform Standards of Professional Appraisal Practice (USPAP).

Definition of Real Property Estates

One or more of the following underlined legal estates or interests are valued in this report. Definitions of three estates, quoted immediately below, are from *The Dictionary of Real Estate Appraisal*, 6th Edition; published by the Appraisal Institute, copyright 2015.

- Fee Simple Estate *"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*
- Leased Fee Estate *"The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires."*
- Leasehold Estate *"The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease."*

The words "Leased Fee Estate" constitute a real estate term. This term is not defined in Black's Law Dictionary, the Deluxe Eight Edition. However, leased fee estate is defined by USLegal.com as:

"an ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others; usually consists of the right to receive rent and the right to repossession at the termination of lease."

In effect, the definitions of "lease fee estate" by the Appraisal Institute and USLegal.com are equivalent.

Chicago Title Insurance Company, one of the largest in the country, does not use the term "Lease Fee Estate" in their title insurance policies. Chicago Title does insure the "Fee Simple Estate Subject to the Leases". **For all practical purposes, the terms "Leased Fee Estate" and "Fee Simple Estate Subject to the Leases" are equivalent.**

Market value of the leased fee estate represents the worth of real property to the landlord (the lessor) as encumbered by terms set forth in one or more leases. A leasehold estate is the tenant's (the lessee's) interest in real property.

A lease is an encumbrance because it limits or precludes the landlord's right of use. If a property is unencumbered, then usage of the term "fee simple estate" could be strictly or narrowly interpreted to mean the property is not encumbered by lease. If there are no leases for a multitenant facility, then the building has no lease income. Under this interpretation, the value of the fee simple (V_{FS}) would be less than the value of the leased fee (V_{LF}). Accordingly, the $V_{FS} < V_{LF}$ because lease-up costs must be paid by a buyer to find tenants.

In effect, total lease-up cost would constitute a penalty to the property's value imposed by a buyer. Components of a total lease-up cost include leasing commissions, rent loss, concessions, tenant improvements, any other cash expenditures, and buyer incentive to undertake the risk of lease-up.

Definition of Real Property Estates

According to the Appraisal Institute course *General Appraiser Income Approach, Part 2* - page 231, there are two interpretations of the term "fee simple estate". A second interpretation for fee simple estate is a value-oriented definition used by many real estate appraisers. For valuation purposes, market value of the fee simple is the worth of the property assuming it is already leased at market rent to a level of stabilized occupancy. Under this interpretation, the $V_{FS} \geq V_{LF}$ because lease-up costs to find tenants are already paid.

An extremely important concept in the valuation of leases is the relationship between market rent or income (I_{FS}) and contract rent, the rent stated in a lease (I_{LF}). If the contract rent is below market rent ($I_{LF} < I_{FS}$), the tenant enjoys an advantageous position called a positive leasehold interest. Then, the value of the leased fee is usually less than the value of the fee simple ($V_{LF} < V_{FS}$). If contract rent exceeds market rent ($I_{LF} > I_{FS}$), then the landlord has an advantage while the tenant has an unfavorable position called a negative leasehold interest. When contract rent equals market rent, then the numerical value of these two estates is equal but the rights of each estate are distinctly different.

In essence, the difference interpretations for the fee simple estate involve lease-up costs. If fee simple is interpreted to mean no leases encumber the property, then a buyer of a multitenant facility would incur lease-up costs. These cost would likely be substantial so a prospective buyer would penalize the property by the amount of the total lease-up cost, which is detailed above. If fee simple is interpreted to mean the value of real property already leased up to stabilized occupancy at market rent, then no lease-up is necessary so no lease-up penalty is appropriate.

For valuation purposes in this report, three estates are defined below.

- *Market value of the **fee simple estate** for a single-user property like a one-user building or vacant land represents the worth to the most probable buyer via the sales comparison approach. Income generation on a rental basis is not an important factor to this buyer. Property suitability for the buyer's own use or use control are the primary purchasing criteria. Lease-up costs are not relevant. In this context, fee simple means the property is not encumbered by lease.*
- *The **fee simple estate** for a multiple-tenant facility is different from the one immediately above. A different interpretation is appropriate for a building designed to generate real estate rental income like a shopping center or apartment building. This estate for this type property is defined as the worth to the most probable buyer assuming the property is already leased to a level of stabilized occupancy at normal market terms including market rent. Lease-up costs are assumed already paid so a lease-up penalty is not appropriate.*
- *An investment grade, leased, single-user building is best valued in a fashion that is similar to a multiple-tenant property. Hence, the interpretation for fee simple in the immediately preceding paragraph is best for an investment grade, leased, single-user building.*
- *Market value of the **leased fee estate** is defined as the worth of real property to its current owner as encumbered by terms specified in one or more leases.*
- *Lastly, a **leasehold estate** is defined as one tenant's interest in real property as defined by a lease.*

These definitions are crucial valuation concepts in this report.

Non-Disclosure State

Idaho is a non-disclosure state. This means essential information like grantor, grantee, sale prices and sale dates for real estate transactions are not listed in public records. Hence, appraisers must gather key details from parties involved who have no incentive to cooperate. Often appraisers are compelled to obtain the information from secondary sources. This lessens reliability of the data and lengthens the time required to complete a proper appraisal. McKinlay & Klundt Appraisal Company discloses it made reasonable attempts, within the context of the scope of work, to obtain all key information from seemingly reliable sources; but common sense suggests some data may not be completely accurate.

Assemblage

USPAP Standard Rule 1-4(e) requires an analysis of the assemblage of various estates or component parts that affect value. In this case, no assemblage is expected so value is not affected.

Contingent and Limiting Conditions

1. By this notice, all persons, companies, or corporations using or relying on this report in any manner bind themselves to accept these Contingent and Limiting conditions, and all other contingent and limiting conditions contained elsewhere in this report. Do not use any portion of this report unless you fully accept all Contingent and Limiting conditions contained throughout this document.
2. The "Subject" or "Subject Property" refers to the real property that is the subject of this report. An Appraiser is defined as an individual person who is licensed to prepare real estate appraisal-related services in the State of Idaho and affixes his / her signature to this document.
3. Throughout these Contingent and Limiting Conditions, the singular term "Appraiser" also refers to the plural term "Appraisers". The terms "Appraiser" and "Appraisers" also refer jointly / collectively to "McKinlay & Klundt Appraisal Company", its officers, employees, contractors, personnel, staff, shareholders, members, and affiliates. The masculine terms "he" or "his" also refer to the feminine term "she" or "her".
4. In these Contingent and Limiting Conditions, the "Parties" refers to all of the following collectively: (a) the Appraiser(s), (b) McKinlay & Klundt Appraisal Company, (c) the client, and (d) all intended users.
5. These Contingent and Limiting Conditions are an integral part of this report along with all certifications, definitions, descriptions, facts, statements, assumptions, disclosures, hypotheses, analyses, and opinions.
6. All contents of this report are prepared solely for the explicitly identified client and other explicitly identified intended users. The liability of the Appraiser is limited solely to the client. There is no accountability, obligation, or liability to any other third party. Other intended users may read but not rely on this report. In no event, shall the Appraisers be liable for consequential, special, incidental or punitive loss, damages or expense (including without limitation, lost profits, opportunity costs, etc.) even if advised of their possible existence. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all contingent and limiting conditions, assumptions, and disclosures. Use of this report by third parties shall be solely at the risk of the third party.
7. This document communicates the results of an appraisal assignment. This communication is not an inspection, engineering, construction, legal, or architectural report. It is not an examination or survey of any kind. Expertise in these areas is not implied. The Appraiser is not responsible for any costs incurred to discover, or correct any deficiency in the property.

Contingent and Limiting Conditions

8. As part of this appraisal, information was gathered and analyzed to form opinion(s) that pertain solely to one or more explicitly identified effective value dates. The effective value date is the only point in time that the value applies. Information about the subject property, neighborhood, comparables, or other topics discussed in this report was obtained from sensible sources. In accordance with the extent of research disclosed in the Scope of Work section, all information cited herein was examined for accuracy, is believed to be reliable, and is assumed reasonably accurate. However, no guaranties or warranties are made for this information. No liability or responsibility is assumed for any inaccuracy which is outside the control of the Appraiser, beyond the scope of work, or outside reasonable due diligence of the Appraiser.
9. Real estate values are affected by many changing factors. Therefore, any value opinion expressed herein is considered credible only on the effective value date. Every day that passes thereafter, the degree of credibility wanes as the subject changes physically, the economy changes, or market conditions change. The Appraiser reserves the right to amend these analyses and/or value opinion(s) contained within this appraisal report if erroneous, or more factual information is subsequently discovered. No guarantee is made for the accuracy of estimates or opinions furnished by others, and relied upon in this report.
10. In the case of limited partnerships, syndication offerings, or stock offerings in the real estate, the client agrees that in case of lawsuit (brought by the lender, partner, or part owner in any form of ownership, tenant, or any other party), the client will hold McKinlay & Klundt Appraisal Company, its officers, contractors, employees and associate appraisers completely harmless. Acceptance of, and/or use of this report by the client, or any third party is prima facie evidence that the user understands and agrees to all these conditions.

Contingent and Limiting Conditions

11. For appraisals of multiunit residential, only a portion of all dwellings was observed. A typical ratio of observed dwellings roughly approximates 10% of the total number of units, and this ratio declines as the number of dwellings grows. It is assumed the functionality, physical condition, construction quality, and interior finish of unseen units are like the functionality, physical condition, construction quality, and interior finish of observed units. If unobserved dwellings significantly differ from those that were viewed in functionality, physical condition, quality, or finish, the Appraiser reserves the right to amend these analysis and/or value opinion(s).
12. If the appraised property consists of a physical portion of a larger parcel is subject to the following limitations. The value opinion for the property appraised pertains only to that portion defined as the subject property. This value opinion should not be construed as applying with equal validity to other complementary portions of the same parcel. The value opinion for the physical portion appraised + the value of all other complementary physical portions may or may not equal the value of the whole parcel.
13. Unless specifically stated otherwise herein, the Appraiser is unaware of any engineering study made to determine the bearing capacity of the subject land, or nearby lands. Improvements in the vicinity, if any, appear to be structurally sound. It is assumed soil and subsoil conditions are stable and free from features that cause supernormal costs to arise. It is also assumed existing soil conditions of the subject land have proper load bearing qualities to support the existing improvements, or proposed improvements appropriate for the site. No investigations for potential seismic hazards were made. This appraisal assumes there are no conditions of the site, subsoil, or structures, whether latent, patent, or concealed that would render the subject property less valuable. Unless specifically stated otherwise in this document, no earthquake compliance report, engineering report, flood zone analysis, hazardous substance determination, or analysis of these unfavorable attributes was made, or ordered in conjunction with this appraisal report. The client is strongly urged to retain experts in these fields, if so desired.
14. If this report involves an appraisal that values an interest, which is less than the whole fee simple estate, then the following disclosure applies. The value for any fractional interest appraised + the value of all other complementary fractional interests may or may not equal the value of the entire fee simple estate.
15. If this appraisal values the subject as though construction, repairs, alterations, remodeling, renovation, or rehabilitation will be completed in the future, then it is assumed such work will be completed in a timely fashion, using non-defective materials, and proper workmanship. All previously completed work is assumed completed in substantial conformance with plans, specifications, descriptions, or attachments made or referred to herein. It is also assumed all planned, in-progress, or recently completed construction complies with the zoning ordinance, and all applicable building codes. A prospective value opinion has an effective value date that is beyond or in the future relative to this report's preparation date. If this appraisal includes a prospective valuation, it is understood and agreed the Appraiser is not responsible for an unfavorable value effect caused by unforeseeable events that occur before completion of the project.

Contingent and Limiting Conditions

16. This valuation may or may not include an observation of the appraised property by an Appraiser. The extent of any observation is disclosed in the Scope of Work section of this report. Any observation by an Appraiser is not a professional property inspection. Viewing of the subject was limited to components that were not concealed, clearly observable, and readily accessible without a ladder on the property observation date. As used herein, readily accessible means within the Appraiser's normal reach without the movement of any man made or natural object. Comments or descriptions about physical condition of the improvements are based solely on a superficial visual observation. These comments are intended to familiarize the reader with the property in a very general fashion.
17. The allocation of value between the subject's land and improvements, if any, represents our judgment only under the existing use of the property. A re-evaluation should be made if the improvements are removed, substantially altered, or the land is utilized for another purpose.
18. The Client and all intended users agree to all the following. (A) This appraisal does not serve as a warranty on the physical condition or operability of the property appraised. (B) All users of this report should take all necessary precautions before making any significant financial commitments to or for the subject. (C) Any estimate for repair or alternations is a non-warranted opinion of the Appraiser.
19. Electric, heating, cooling, plumbing, water supply, sewer or septic, mechanical equipment, and other property systems were not tested. No determination was made regarding the operability, capacity, or remaining physical life of any component in, on, or under the real estate appraised. All building components are assumed adequate and in good working order unless stated otherwise. Private water wells and private septic systems are assumed sufficient to comply with federal, state, or local health safety standards. No liability is assumed for the soundness of structural members since structural elements were not tested or studied to determine their structural integrity. The roof cover for all structures is assumed water tight unless otherwise noted. This document is not an inspection, engineering or architectural report. If the client has any concern regarding structural, mechanical, or protective components of the improvements, or the adequacy or quality of sewer, water or other utilities, the client should hire an expert in the appropriate discipline before relying upon this report. No warranties or guarantees of any kind are expressed or implied regarding the current or future physical condition or operability of any property component.
20. Any exhibits in the report are intended to assist the reader in visualizing the subject property and its surroundings. The drawings are not surveys unless specifically identified as such. No responsibility is assumed for cartographic accuracy. Drawings are not intended to be exact in size, scale, or detail.
21. Value opinions involve only real estate, and inconsequential personal property. Unless explicitly stated otherwise, value conclusions do not include personal property, unaffixed equipment, trade fixtures, business-good will, chattel, or franchise items of material worth.

Contingent and Limiting Conditions

22. All information and comments concerning the location, market area, trends, construction quality, construction costs, value loss, physical condition, rents, or any other data for the subject represent estimates and opinions of the Appraiser. Expenses shown in the Income Approach, if used, are only estimates. They are based on past operating history, if available, and are stabilized as generally typical over a reasonable ownership period.
23. No liability is assumed for matters of legal nature that affect the value of the subject property. Unless a clear statement to the contrary is made in this report, value opinion(s) formed herein are predicated upon the following assumptions. (A) The real property is appraised as though, and assumed free from all value impairments including yet not limited to title defects, liens, encumbrances, title claims, boundary discrepancies, encroachments, adverse easements, environmental hazards, pest infestation, leases, and atypical physical deficiencies. (B) All real estate taxes and assessments, of any type, are assumed fully paid. (C) It is assumed ownership of the property appraised is lawful. (D) It is also assumed the subject property is operated under competent and prudent management. (E) The subject property was appraised as though, and assumed free of indebtedness. (F) The subject real estate is assumed fully compliant with all applicable federal, state, and local environmental regulations and laws. (G) The subject is assumed fully compliant with all applicable zoning ordinances, building codes, use regulations, and restrictions of all types. (H) All licenses, consents, permits, or other documentation required by any relevant legislative or governmental authority, private entity, or organization have been obtained, or can be easily be obtained or renewed for a nominal fee.
24. Conversion of the subject's income into a market value opinion is based upon typical financing terms that were readily available from a disinterested, third party lender on this report's effective date. Atypical financing terms and conditions do not influence market value, but may affect investment value.
25. This appraisal was prepared by McKinlay & Klundt Appraisal Company and consists of trade secrets and commercial or financial information, which is privileged, confidential, and exempt from disclosure under 5 U.S.C. 522 (b) (4).
26. The Appraiser is not required to give testimony or produce documents because of having prepared this report unless arrangements are agreed to in advance. If the Appraiser is subpoenaed pursuant to court order or required to produce documents by judicial command, the client agrees to compensate the Appraiser for his appearance time, preparation time, travel time, and document preparation time at the regular hourly rate then in effect plus expenses and attorney fees. In the event the real property appraised is, or becomes the subject of litigation, a condemnation, or other legal proceeding, it is assumed the Appraiser will be given reasonable advanced notice, and reasonable additional time for court preparation.

Contingent and Limiting Conditions

27. Effective January 26, 1992, the Americans with Disabilities Act (ADA) - a national law, affects all non-residential real estate or the portion of any property, which is non-residential. The Appraiser has not observed the subject property to determine whether the subject conforms to the requirements of the ADA. It is possible a compliance survey, together with a detailed analysis of ADA requirements, could reveal the subject is not fully compliant. If such a determination was made, the subject's value may or may not be adversely affected. Since the Appraiser has no direct evidence, or knowledge pertaining to the subject's compliance or lack of compliance, this appraisal does not consider possible noncompliance or its effect on the subject's value.
28. McKinlay & Klundt Appraisal Company and the Appraiser have no expertise in the field of insect, termite, or pest infestation. We are not qualified to detect the presence of these or any other unfavorable infestation. The Appraiser has no knowledge of the existence of any infestation on, under, above, or within the subject real estate. No overt evidence of infestation is apparent to the untrained eye. However, we have not specifically inspected or tested the subject property to determine the presence of any infestation. No effort was made to dismantle or probe the structure. No effort was exerted to observe enclosed, encased, or otherwise concealed evidence of infestation. The presence of any infestation would likely diminish the property's value. All value opinions in this communication assume there is no infestation of any type affecting the subject real estate or the Appraiser is not responsible for any infestation or for any expertise required to discover any infestation. Our client is urged to retain an expert in this field, if desired.
29. All opinions are those of the signatory Appraiser based on the information in this report. No responsibility is assumed by the Appraiser for changes in market conditions, or for the inability of the client, or any other party to achieve their desired results based upon the appraised value. Some of the assumptions or projections made herein can vary depending upon evolving events. We realize some assumptions may never occur and unexpected events or circumstances may occur. Therefore, actual results achieved during the projection period may differ from those set forth in this report. Compensation for appraisal services is dependent solely on the delivery of this report, and no other event or occurrence
30. No warranties are made by the Appraiser concerning the property's conformance with any applicable government code or property covenant including but not limited to all laws, ordinances, regulations, agreements, declarations, easements, condominium regulations, restrictions, either recorded or unrecorded. The client is urged to engage the services of a licensed attorney to confirm any legal issue affecting the property appraised. No liability or responsibility is assumed by the Appraiser to determine the cost of replacing or curing any supposedly defective physical component.
31. In the event of an alleged claim due to some defective physical component, the client must notify McKinlay & Klundt Appraisal Company and allow its representatives and experts to examine and test the alleged defective component before any repairs or modifications are made. If any type of repair or modification is made without the knowledge of the Appraisers, the Appraiser is released from all liability, real or alleged.

Contingent and Limiting Conditions

32. The client and all explicitly identified intended users agree to notify in writing McKinlay & Klundt Appraisal Company, within one year of this report's preparation date, of any claim relating to or arising from this report regardless of any statute of limitations. If McKinlay & Klundt Appraisal Company does not receive this written notification within the year period defined in the paragraph, then the claimant releases the Appraiser from all claims arising from or related to this report.
33. The client and all explicitly identified intended users acknowledge that any claim relating to this report shall be settled in accordance with the commercial arbitration rules of the American Arbitration Association with the Parties each paying an equal share of all associated costs.
34. Any alleged claim must be filed in the Circuit Court for the County that encompasses most of or all of Twin Falls, Idaho 83303 where the Appraiser's business office is located. If a court of law voids any portion of these Contingent and Limiting Conditions, then the remainder remains in full force and effect. The claimant(s) agree not to contest the venue set forth herein and to submit to, and not contest, the exercise of personal jurisdiction over them by the foregoing court. The claimant(s) waive all rights concerning the exercise of personal jurisdiction of them by the foregoing courts and all claims of or concerning forum non-conveniences in the foregoing forum.
35. Superseding all comments to the contrary regardless of the date, this report may not be transferred or assigned without the prior written consent of McKinlay & Klundt Appraisal Company, the copyright holder.
36. No part of this report shall be published or disseminated to the public by advertising media, public relations media, news media, sales media, electronic devices, or other media without the prior written consent of McKinlay & Klundt Appraisal Company. This restriction applies particularly as to analyses, opinions, and conclusions; the identity of the Appraiser; and any reference to the Appraisal Institute or its MAI, SRPA, or SRA designations. Furthermore, no part of this report may be reproduced or incorporated into any information retrieval system without prior written permission from McKinlay & Klundt Appraisal Company, the copyright holder.



Disclosures • • •

Professional Standards

All leading professional appraisal organizations, the U.S. Congress, all state legislatures, and numerous legal jurisdictions recognize the Uniform Standards of Professional Appraisal Practice (USPAP), promulgated by the Appraisal Foundation. Revised biennially to keep it contemporary, these standards set forth ethical practices and proper procedures for a competent appraisal. This appraisal fully complies with all relevant portions of the USPAP version in effect on the report date. It also complies with the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), a federal law. The report date is shown in the Salient Information.

Competency

The persons signing this report are licensed to appraise real property in the state the subject is located. They affirm they have the experience, knowledge, and education to value this type property. They have previously appraised similar real estate.



Area Data . . .

Regional Map



Regional Data

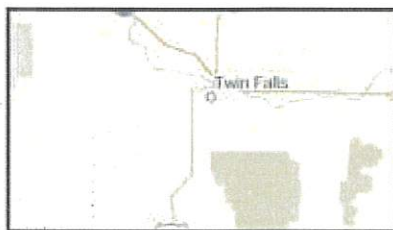
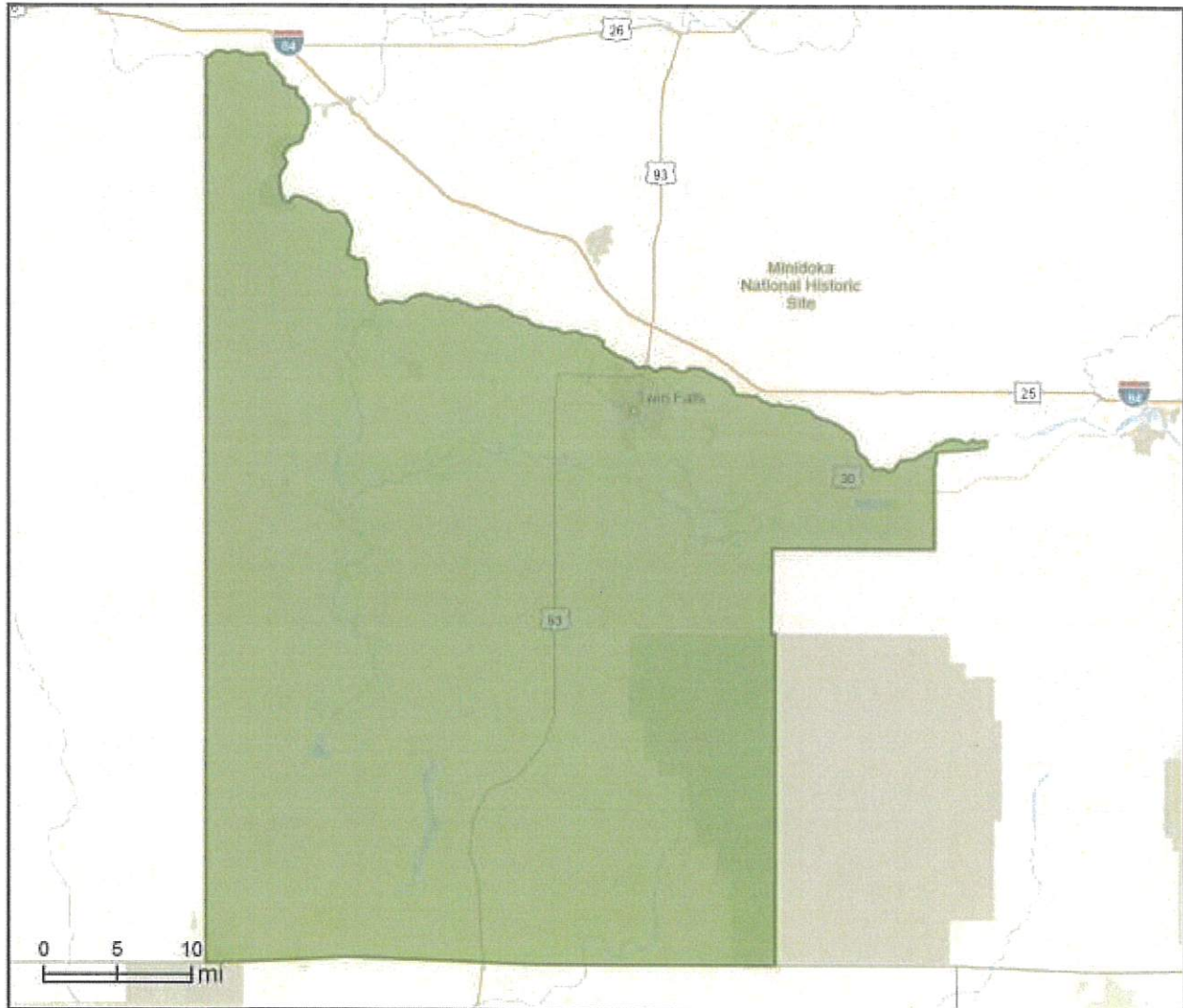


esri

Site Map

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri



January 06, 2021

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Page 1 of 1



Demographic and Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Summary	Census 2010	2020	2025
Population	77,230	80,340	95,024
Households	28,760	32,007	35,253
Families	19,954	22,320	23,844
Average Household Size	2.65	2.66	2.67
Owner Occupied Housing Units	19,123	23,623	24,299
Renter Occupied Housing Units	9,637	10,184	10,954
Median Age	34.4	35.4	35.8
Trends: 2020-2025 Annual Rate	Area	State	National
Population	1.47%	1.67%	0.72%
Households	1.45%	1.66%	0.72%
Families	1.33%	1.54%	0.64%
Owner HHS	1.44%	1.64%	0.72%
Median Household Income	0.86%	1.15%	1.60%

Households by Income	2020	2025
	Number	Number
<\$15,000	3,782	3,712
\$15,000 - \$24,999	2,967	3,028
\$25,000 - \$34,999	3,073	2,951
\$35,000 - \$49,999	5,241	5,511
\$50,000 - \$74,999	7,610	8,190
\$75,000 - \$99,999	3,800	4,174
\$100,000 - \$149,999	4,141	4,923
\$150,000 - \$199,999	1,192	1,507
\$200,000+	1,001	1,255
Median Household Income	\$52,925	\$55,227
Average Household Income	\$68,841	\$75,619
Per Capita Income	\$25,584	\$28,071

Population by Age	Census 2010	2020	2025
	Number	Number	Number
0 - 4	6,367	6,859	7,372
5 - 9	5,919	6,732	7,310
10 - 14	5,543	6,383	7,105
15 - 19	5,616	5,729	6,330
20 - 24	5,279	5,274	5,635
25 - 34	10,450	12,757	13,690
35 - 44	8,759	10,869	12,351
45 - 54	10,002	9,260	10,066
55 - 64	8,589	10,404	9,829
65 - 74	5,663	8,081	9,157
75 - 84	3,465	4,213	5,290
85+	1,588	1,779	1,902

Race and Ethnicity	Census 2010	2020	2025
	Number	Number	Number
White Alone	68,693	75,449	79,165
Black Alone	342	664	901
American Indian Alone	606	787	895
Asian Alone	922	1,516	1,930
Pacific Islander Alone	83	254	337
Some Other Race Alone	4,829	7,108	8,762
Two or More Races	1,755	2,562	3,034

Hispanic Origin (Any Race) 10,570 13.7% 15,683 17.8% 19,152 20.2%

Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

January 06, 2021

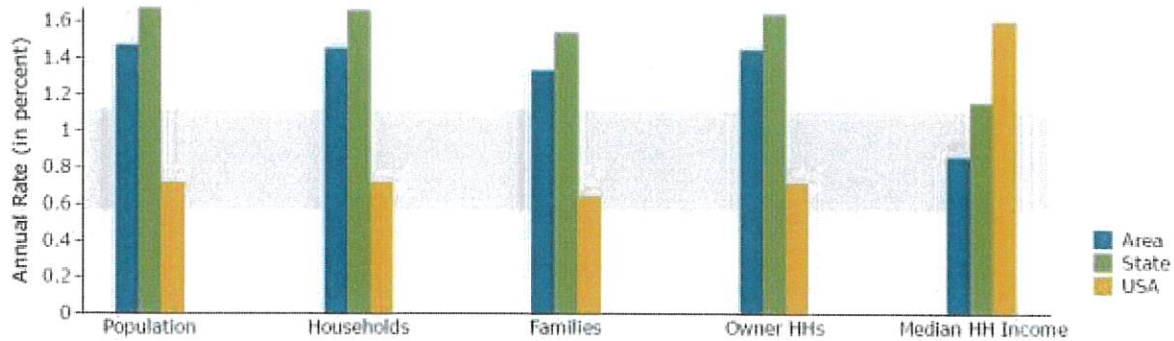


Demographic and Income Profile

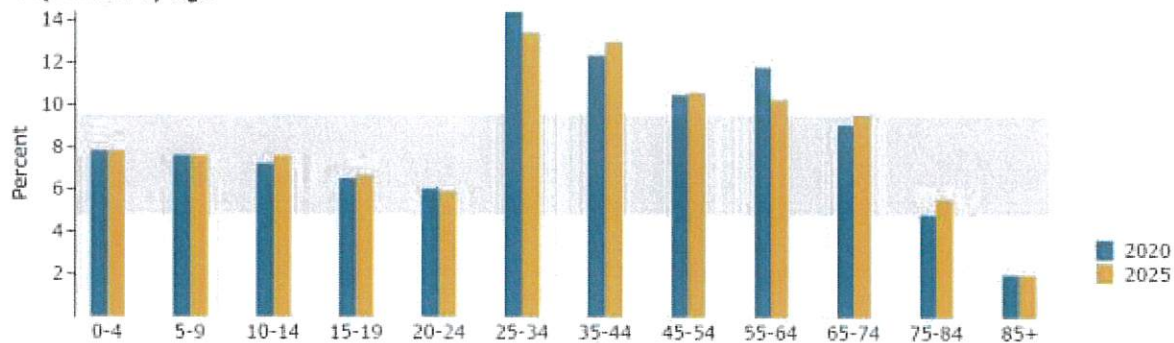
Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

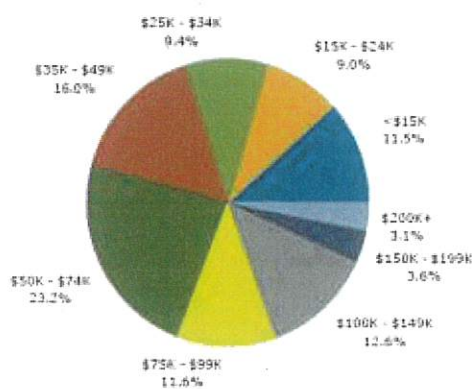
Trends 2020-2025



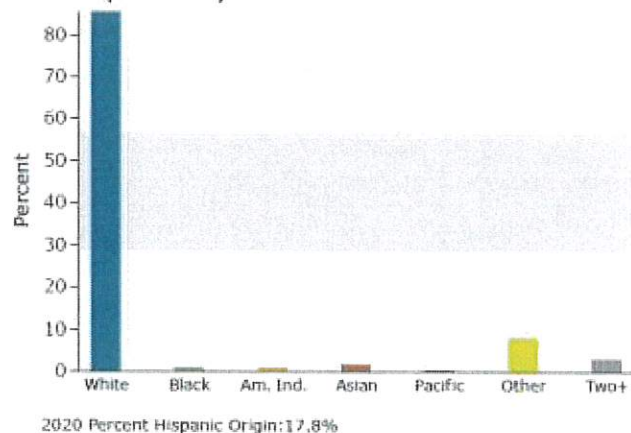
Population by Age



2020 Household Income



2020 Population by Race



Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls County
Population Summary	
2000 Total Population	64,284
2010 Total Population	77,230
2020 Total Population	88,340
2020 Group Quarters	963
2025 Total Population	95,024
2020-2025 Annual Rate	1.47%
2020 Total Daytime Population	88,841
Workers	40,374
Residents	48,465
Household Summary	
2000 Households	23,853
2000 Average Household Size	2.64
2010 Households	28,760
2010 Average Household Size	2.65
2020 Households	32,807
2020 Average Household Size	2.66
2025 Households	35,253
2025 Average Household Size	2.67
2020-2025 Annual Rate	1.45%
2010 Families	19,954
2010 Average Family Size	3.16
2020 Families	22,320
2020 Average Family Size	3.20
2025 Families	23,844
2025 Average Family Size	3.21
2020-2025 Annual Rate	1.33%
Housing Unit Summary	
2000 Housing Units	25,595
Owner Occupied Housing Units	63.7%
Renter Occupied Housing Units	29.5%
Vacant Housing Units	6.8%
2010 Housing Units	31,072
Owner Occupied Housing Units	61.5%
Renter Occupied Housing Units	31.0%
Vacant Housing Units	7.4%
2020 Housing Units	35,205
Owner Occupied Housing Units	64.3%
Renter Occupied Housing Units	28.9%
Vacant Housing Units	6.8%
2025 Housing Units	37,634
Owner Occupied Housing Units	64.6%
Renter Occupied Housing Units	29.1%
Vacant Housing Units	6.3%
Median Household Income	
2020	\$52,925
2025	\$55,227
Median Home Value	
2020	\$208,394
2025	\$243,871
Per Capita Income	
2020	\$25,584
2025	\$29,071
Median Age	
2010	34.4
2020	35.4
2025	35.8

Data Notes: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

		Twin Falls County
2020 Households by Income		
Household Income Base		32,007
<\$15,000		11.5%
\$15,000 - \$24,999		9.0%
\$25,000 - \$34,999		9.4%
\$35,000 - \$49,999		16.0%
\$50,000 - \$74,999		23.2%
\$75,000 - \$99,999		11.6%
\$100,000 - \$149,999		12.0%
\$150,000 - \$199,999		3.6%
\$200,000+		3.1%
Average Household Income		\$60,841
2025 Households by Income		
Household Income Base		35,253
<\$15,000		10.5%
\$15,000 - \$24,999		8.6%
\$25,000 - \$34,999		8.4%
\$35,000 - \$49,999		15.6%
\$50,000 - \$74,999		23.2%
\$75,000 - \$99,999		11.8%
\$100,000 - \$149,999		14.0%
\$150,000 - \$199,999		4.3%
\$200,000+		3.6%
Average Household Income		\$78,619
2020 Owner Occupied Housing Units by Value		
Total		22,633
<\$50,000		5.5%
\$50,000 - \$99,999		8.4%
\$100,000 - \$149,999		13.6%
\$150,000 - \$199,999		20.3%
\$200,000 - \$249,999		13.3%
\$250,000 - \$299,999		13.1%
\$300,000 - \$399,999		14.6%
\$400,000 - \$499,999		6.6%
\$500,000 - \$749,999		3.4%
\$750,000 - \$999,999		0.6%
\$1,000,000 - \$1,499,999		0.5%
\$1,500,000 - \$1,999,999		0.0%
\$2,000,000+		0.1%
Average Home Value		\$241,670
2025 Owner Occupied Housing Units by Value		
Total		24,299
<\$50,000		4.2%
\$50,000 - \$99,999		5.8%
\$100,000 - \$149,999		9.8%
\$150,000 - \$199,999		17.7%
\$200,000 - \$249,999		14.2%
\$250,000 - \$299,999		15.7%
\$300,000 - \$399,999		12.4%
\$400,000 - \$499,999		8.4%
\$500,000 - \$749,999		4.3%
\$750,000 - \$999,999		0.7%
\$1,000,000 - \$1,499,999		0.6%
\$1,500,000 - \$1,999,999		0.0%
\$2,000,000+		0.1%
Average Home Value		\$269,175

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 are converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

		Twin Falls County
2010 Population by Age		
Total		77,230
0 - 4		8.2%
5 - 9		7.7%
10 - 14		7.2%
15 - 24		14.1%
25 - 34		13.5%
35 - 44		11.3%
45 - 54		13.0%
55 - 64		11.1%
65 - 74		7.3%
75 - 84		4.5%
85 +		3.1%
18 +		72.6%
2020 Population by Age		
Total		88,340
0 - 4		7.6%
5 - 9		7.6%
10 - 14		7.2%
15 - 24		12.5%
25 - 34		14.4%
35 - 44		12.3%
45 - 54		10.5%
55 - 64		11.8%
65 - 74		9.1%
75 - 84		4.8%
85 +		2.0%
18 +		73.6%
2025 Population by Age		
Total		95,024
0 - 4		7.6%
5 - 9		7.6%
10 - 14		7.6%
15 - 24		12.5%
25 - 34		13.4%
35 - 44		13.0%
45 - 54		10.6%
55 - 64		10.3%
65 - 74		9.6%
75 - 84		5.6%
85 +		2.0%
18 +		73.1%
2010 Population by Sex		
Males		38,115
Females		39,115
2020 Population by Sex		
Males		43,600
Females		44,660
2025 Population by Sex		
Males		47,012
Females		48,012

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

		Twin Falls County
2010 Population by Race/Ethnicity		
Total		77,230
White Alone		88.9%
Black Alone		0.4%
American Indian Alone		0.6%
Asian Alone		1.2%
Pacific Islander Alone		0.1%
Some Other Race Alone		6.3%
Two or More Races		2.3%
Hispanic Origin		13.7%
Diversity Index		39.6
2020 Population by Race/Ethnicity		
Total		89,340
White Alone		85.4%
Black Alone		0.3%
American Indian Alone		0.9%
Asian Alone		1.7%
Pacific Islander Alone		0.3%
Some Other Race Alone		8.8%
Two or More Races		2.9%
Hispanic Origin		17.8%
Diversity Index		40.3
2025 Population by Race/Ethnicity		
Total		95,024
White Alone		83.3%
Black Alone		0.0%
American Indian Alone		0.9%
Asian Alone		2.0%
Pacific Islander Alone		0.4%
Some Other Race Alone		9.2%
Two or More Races		3.2%
Hispanic Origin		20.2%
Diversity Index		52.9
2010 Population by Relationship and Household Type		
Total		77,230
In Households		98.6%
In Family Households		83.9%
Householder		25.8%
Spouse		20.2%
Child		32.6%
Other relative		3.0%
Nonrelative		2.4%
In Nonfamily Households		14.7%
In Group Quarters		1.4%
Institutionalized Population		1.0%
Noninstitutionalized Population		0.4%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

		Twin Falls County
2020 Population 25+ by Educational Attainment		
Total		57,363
Less than 9th Grade		4.9%
9th - 12th Grade, No Diploma		6.5%
High School Graduate		22.3%
GED/Alternative Credential		5.8%
Some College, No Degree		25.6%
Associate Degree		13.3%
Bachelor's Degree		13.7%
Graduate/Professional Degree		7.9%
2020 Population 15+ by Marital Status		
Total		68,366
Never Married		25.2%
Married		57.2%
Widowed		8.5%
Divorced		12.2%
2020 Civilian Population 16+ in Labor Force		
Civilian Population 16+		45,397
Population 16+ Employed		88.0%
Population 16+ Unemployment rate		12.0%
Population 16-24 Employed		13.6%
Population 16-24 Unemployment rate		20.8%
Population 25-54 Employed		62.6%
Population 25-54 Unemployment rate		10.8%
Population 55-64 Employed		17.8%
Population 55-64 Unemployment rate		9.1%
Population 65+ Employed		5.9%
Population 65+ Unemployment rate		11.4%
2020 Employed Population 16+ by Industry		
Total		39,935
Agriculture/Mining		7.1%
Construction		7.0%
Manufacturing		11.8%
Wholesale Trade		3.4%
Retail Trade		13.4%
Transportation/Utilities		5.2%
Information		1.4%
Finance/Insurance/Real Estate		3.9%
Services		42.9%
Public Administration		4.0%
2020 Employed Population 16+ by Occupation		
Total		39,935
White Collar		53.6%
Management/Business/Financial		12.6%
Professional		18.2%
Sales		15.6%
Administrative Support		13.1%
Services		15.5%
Blue Collar		31.0%
Farming/Forestry/Fishing		4.7%
Construction/Extraction		4.9%
Installation/Maintenance/Repair		6.2%
Production		7.0%
Transportation/Material Moving		8.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls County
2010 Households by Type	
Total	28,760
Households with 1 Person	24.3%
Households with 2+ People	75.7%
Family Households	69.4%
Husband-wife Families	54.1%
With Related Children	24.5%
Other Family (No Spouse Present)	15.3%
Other Family with Male Householder	4.6%
With Related Children	3.1%
Other Family with Female Householder	10.6%
With Related Children	7.2%
Nonfamily Households	6.3%
All Households with Children	35.4%
Multigenerational Households	3.2%
Unmarried Partner Households	6.5%
Male-female	6.0%
Same-sex	0.5%
2010 Households by Size	
Total	28,760
1 Person Household	24.3%
2 Person Household	34.8%
3 Person Household	15.0%
4 Person Household	12.0%
5 Person Household	7.3%
6 Person Household	3.6%
7 + Person Household	2.1%
2010 Households by Tenure and Mortgage Status	
Total	28,760
Owner Occupied	66.5%
Owned with a Mortgage/Loan	46.0%
Owned Free and Clear	20.5%
Renter Occupied	33.5%
2020 Affordability, Mortgage and Wealth	
Housing Affordability Index	143
Percent of Income for Mortgage	16.5%
Wealth Index	70
2010 Housing Units by Urban/ Rural Status	
Total Housing Units	31,072
Housing Units Inside Urbanized Area	0.0%
Housing Units Inside Urbanized Cluster	72.8%
Rural Housing Units	27.2%
2010 Population by Urban/ Rural Status	
Total Population	77,230
Population Inside Urbanized Area	0.0%
Population Inside Urbanized Cluster	72.0%
Rural Population	28.0%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to calculate polygons or non-standard geography.

Sources: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2035 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Top 3 Tapestry Segments		Twin Falls County
1.		Middleburg (4C)
2.		Set to Impress (11B)
3.		Green Acres (6A)
2020 Consumer Spending		
Apparel & Services: Total \$		\$54,161,985
Average Spent		\$1,650.93
Spending Potential Index		77
Education: Total \$		\$41,087,059
Average Spent		\$1,252.72
Spending Potential Index		70
Entertainment/Recreation: Total \$		\$84,631,602
Average Spent		\$2,579.68
Spending Potential Index		79
Food at Home: Total \$		\$138,105,062
Average Spent		\$4,209.62
Spending Potential Index		79
Food Away from Home: Total \$		\$95,323,495
Average Spent		\$2,905.58
Spending Potential Index		77
Health Care: Total \$		\$153,644,785
Average Spent		\$4,683.29
Spending Potential Index		81
Hh Furnishings & Equipment: Total \$		\$56,235,252
Average Spent		\$1,714.12
Spending Potential Index		78
Personal Care Products & Services: Total \$		\$23,571,724
Average Spent		\$718.50
Spending Potential Index		78
Shelter: Total \$		\$474,317,246
Average Spent		\$14,457.81
Spending Potential Index		75
Support Payments/Cash Contributions/Gifts in Kind: Total \$		\$62,447,324
Average Spent		\$1,903.48
Spending Potential Index		81
Travel: Total \$		\$59,590,179
Average Spent		\$1,816.39
Spending Potential Index		75
Vehicle Maintenance & Repairs: Total \$		\$31,097,226
Average Spent		\$947.88
Spending Potential Index		82

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2017 and 2018 Consumer Expenditure Surveys, Bureau of Labor Statistics, Esri.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Household Income Profile

Twin Falls County, ID
Twin Falls County, ID (16002)
Geography: County

Prepared by Esri

Summary	2020	2025	2020-2025 Change	2020-2025 Annual Rate
Population	88,340	95,024	6,684	1.47%
Households	32,807	35,253	2,446	1.45%
Median Age	35.4	35.6	0.4	0.22%
Average Household Size	2.66	2.67	0.01	0.09%

Households by Income	2020		2025	
	Number	Percent	Number	Percent
Household	32,807	100%	35,253	100%
<\$15,000	3,782	11.5%	3,712	10.5%
\$15,000-\$24,999	2,967	9.0%	3,028	8.6%
\$25,000-\$34,999	3,073	9.4%	2,951	8.4%
\$35,000-\$49,999	5,241	16.0%	5,513	15.6%
\$50,000-\$74,999	7,610	23.2%	8,190	23.2%
\$75,000-\$99,999	3,800	11.6%	4,174	11.8%
\$100,000-\$149,999	4,141	12.6%	4,923	14.0%
\$150,000-\$199,999	1,192	3.6%	1,507	4.3%
\$200,000+	1,001	3.1%	1,255	3.6%
Median Household Income	\$52,925		\$55,227	
Average Household Income	\$68,841		\$75,619	
Per Capita Income	\$25,584		\$28,071	

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars.
Source: U.S. Census Bureau, Census 2010 Summary File 1, Esri Forecasts for 2020 and 2025.

January 06, 2021



Household Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

HH Income Base	2020 Households by Income and Age of Householder						
	<25	25-34	35-44	45-54	55-64	65-74	75+
	1,638	5,761	5,652	4,900	5,852	4,904	4,090
<\$15,000	349	661	490	398	680	512	689
\$15,000-\$24,999	188	485	299	217	439	503	516
\$25,000-\$34,999	205	467	343	299	440	595	724
\$35,000-\$44,999	356	1,014	865	642	879	875	608
\$45,000-\$74,999	378	1,279	1,305	1,361	1,501	1,289	597
\$75,000-\$99,999	134	835	838	697	693	372	231
\$100,000-\$149,999	98	763	1,099	788	758	456	179
\$150,000-\$199,999	15	204	233	283	240	132	80
\$200,000+	11	130	190	210	222	170	66
Median HH Income	\$37,270	\$54,528	\$63,425	\$63,650	\$55,701	\$49,223	\$38,243
Average HH Income	\$46,570	\$68,357	\$78,992	\$82,849	\$73,109	\$65,204	\$46,899
HH Income Base	Percent Distribution						
	<25	25-34	35-44	45-54	55-64	65-74	75+
	100%	100%	100%	100%	100%	100%	100%
<\$15,000	21.3%	11.6%	8.7%	8.1%	11.6%	10.4%	16.8%
\$15,000-\$24,999	11.5%	7.0%	5.3%	4.4%	7.5%	10.3%	22.4%
\$25,000-\$34,999	12.5%	8.1%	6.1%	6.1%	7.5%	12.1%	17.7%
\$35,000-\$44,999	21.9%	17.6%	15.3%	13.1%	15.0%	17.8%	14.9%
\$45,000-\$74,999	17.0%	22.2%	23.0%	27.8%	25.6%	26.3%	14.6%
\$75,000-\$99,999	8.2%	14.5%	14.8%	14.2%	11.8%	7.6%	5.8%
\$100,000-\$149,999	6.0%	13.2%	19.4%	16.1%	13.0%	9.3%	4.4%
\$150,000-\$199,999	0.9%	3.5%	4.1%	5.9%	4.1%	2.7%	2.0%
\$200,000+	0.8%	2.3%	3.4%	4.3%	3.8%	3.5%	1.6%

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri Footcasts for 2020 and 2025.

January 06, 2021



Household Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

2025 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	1,833	5,731	6,446	5,326	5,504	5,521	4,892
<\$15,000	377	584	517	389	567	505	773
\$15,000-\$24,999	203	359	311	218	381	524	1,032
\$25,000-\$34,999	202	405	343	272	364	590	775
\$35,000-\$49,999	402	988	958	673	793	953	746
\$50,000-\$74,999	339	1,285	1,443	1,455	1,407	1,503	758
\$75,000-\$99,999	158	870	969	759	662	450	306
\$100,000-\$149,999	118	866	1,352	938	801	583	265
\$150,000-\$199,999	19	234	310	351	281	183	129
\$200,000+	15	140	243	271	248	230	108
Median HH Income	\$38,732	\$57,776	\$66,905	\$66,842	\$58,689	\$51,915	\$32,778
Average HH Income	\$49,993	\$74,833	\$85,730	\$90,748	\$81,428	\$72,945	\$52,831
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	20.6%	10.2%	8.0%	7.3%	10.3%	9.1%	15.8%
\$15,000-\$24,999	11.1%	6.3%	4.8%	4.1%	6.9%	9.5%	21.1%
\$25,000-\$34,999	11.0%	7.1%	5.3%	5.1%	6.6%	10.7%	15.8%
\$35,000-\$49,999	21.9%	17.2%	14.9%	12.6%	14.4%	17.3%	15.2%
\$50,000-\$74,999	18.5%	22.4%	22.4%	27.3%	25.6%	27.2%	15.5%
\$75,000-\$99,999	8.6%	15.2%	15.0%	14.3%	12.0%	8.2%	6.3%
\$100,000-\$149,999	6.4%	15.1%	21.0%	17.6%	14.6%	10.6%	5.4%
\$150,000-\$199,999	1.0%	4.1%	4.8%	6.6%	5.1%	3.3%	2.6%
\$200,000+	0.8%	2.4%	3.8%	5.1%	4.5%	4.2%	2.2%

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars.
Source: U.S. Census Bureau, Census 2010 Summary File 1, Esri Forecasts for 2020 and 2025.

January 06, 2021

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Page 3 of 3



Business Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Data for all businesses in area				Twin Falls Co...			
Total Businesses:				3,566			
Total Employees:				38,670			
Total Residential Population:				88,340			
Employee/Residential Population Ratio (per 100 Residents)				44			
by SIC Codes				Businesses		Employees	
				Number	Percent	Number	Percent
Agriculture & Mining				133	3.7%	896	2.3%
Construction				265	7.4%	1,470	3.8%
Manufacturing				114	3.2%	2,898	7.5%
Transportation				123	3.4%	1,176	3.0%
Communication				48	1.3%	676	1.7%
Utility				16	0.4%	226	0.6%
Wholesale Trade				164	4.6%	1,607	4.2%
Retail Trade Summary				735	20.6%	9,990	25.8%
Home Improvement				52	1.5%	688	1.8%
General Merchandise Stores				27	0.8%	1,028	2.7%
Food Stores				77	2.2%	1,108	2.9%
Auto Dealers, Gas Stations, Auto Aftermarket				104	2.9%	1,266	3.3%
Apparel & Accessory Stores				42	1.2%	352	0.9%
Furniture & Home Furnishings				61	1.7%	468	1.2%
Eating & Drinking Places				188	5.3%	3,645	9.4%
Miscellaneous Retail				184	5.2%	1,435	3.7%
Finance, Insurance, Real Estate Summary				303	8.5%	1,641	4.2%
Banks, Savings & Lending Institutions				73	2.0%	581	1.5%
Securities Brokers				35	1.0%	117	0.3%
Insurance Carriers & Agents				64	1.8%	284	0.7%
Real Estate, Holding, Other Investment Offices				131	3.7%	659	1.7%
Services Summary				1,340	37.6%	16,085	41.6%
Hotels & Lodging				32	0.9%	434	1.1%
Automotive Services				109	3.1%	393	1.0%
Motion Pictures & Amusements				96	2.7%	1,439	3.7%
Health Services				247	6.9%	5,492	14.2%
Legal Services				51	1.4%	253	0.7%
Education Institutions & Libraries				74	2.1%	3,047	7.9%
Other Services				731	20.5%	5,027	13.0%
Government				156	4.4%	1,921	5.0%
Unclassified Establishments				169	4.7%	84	0.2%
Totals				3,566	100.0%	38,670	100.0%

Source: Copyright 2020 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2020.
Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.



Business Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	73	2.0%	520	1.3%
Mining	2	0.1%	4	0.0%
Utilities	12	0.3%	116	0.3%
Construction	278	7.8%	1,535	4.0%
Manufacturing	132	3.7%	2,841	7.3%
Wholesale Trade	161	4.5%	1,599	4.1%
Retail Trade	530	14.9%	6,199	16.0%
Motor Vehicle & Parts Dealers	78	2.2%	1,068	2.8%
Furniture & Home Furnishings Stores	33	0.9%	283	0.7%
Electronics & Appliance Stores	15	0.4%	113	0.3%
Bldg Material & Garden Equipment & Supplies Dealers	50	1.4%	676	1.7%
Food & Beverage Stores	63	1.8%	1,010	2.6%
Health & Personal Care Stores	49	1.4%	534	1.4%
Gasoline Stations	26	0.7%	198	0.5%
Clothing & Clothing Accessories Stores	57	1.6%	445	1.2%
Sport Goods, Hobby, Book, & Music Stores	49	1.4%	331	0.9%
General Merchandise Stores	27	0.8%	1,028	2.7%
Miscellaneous Store Retailers	63	1.8%	478	1.2%
Nonstore Retailers	20	0.6%	35	0.1%
Transportation & Warehousing	110	3.1%	1,153	3.0%
Information	74	2.1%	1,020	2.6%
Finance & Insurance	174	4.9%	990	2.6%
Central Bank/Credit Intermediation & Related Activities	73	2.0%	578	1.5%
Securities, Commodity Contracts & Other Financial	37	1.0%	128	0.3%
Insurance Carriers & Related Activities; Funds, Trusts &	64	1.8%	284	0.7%
Real Estate, Rental & Leasing	173	4.9%	684	1.8%
Professional, Scientific & Tech Services	244	6.8%	1,464	3.8%
Legal Services	56	1.6%	300	0.8%
Management of Companies & Enterprises	7	0.2%	37	0.1%
Administrative & Support & Waste Management & Remediation	108	3.0%	684	1.8%
Educational Services	86	2.4%	3,083	8.0%
Health Care & Social Assistance	350	9.8%	7,085	18.3%
Arts, Entertainment & Recreation	69	1.9%	1,415	3.7%
Accommodation & Food Services	224	6.3%	4,112	10.6%
Accommodation	32	0.9%	434	1.1%
Food Services & Drinking Places	192	5.4%	3,678	9.5%
Other Services (except Public Administration)	435	12.2%	2,134	5.5%
Automotive Repair & Maintenance	84	2.4%	301	0.8%
Public Administration	156	4.4%	1,921	5.0%
Unclassified Establishments	168	4.7%	74	0.2%
Total	3,566	100.0%	38,670	100.0%

Sources: Copyright 2020 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2020.
Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.

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Page 2 of 3

January 06, 2021



Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Demographic Summary		2020	2025
Population		88,340	95,024
Population 18+		65,013	69,485
Households		32,807	35,253
Median Household Income		\$52,925	\$55,227

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Apparel (Adults)			
Bought any men's clothing in last 12 months	32,048	49.3%	102
Bought any women's clothing in last 12 months	28,790	44.3%	101
Bought clothing for child <13 years in last 6 months	17,748	27.3%	104
Bought any shoes in last 12 months	34,056	52.4%	100
Bought costume jewelry in last 12 months	10,484	16.1%	95
Bought any fine jewelry in last 12 months	10,773	16.6%	92
Bought a watch in last 12 months	9,595	14.8%	96
Automobiles (Households)			
HH owns/leases any vehicle	28,744	87.6%	102
HH bought/leased new vehicle last 12 months	2,727	8.3%	88
Automotive Aftermarket (Adults)			
Bought gasoline in last 6 months	57,161	87.9%	103
Bought/changed motor oil in last 12 months	33,260	51.2%	110
Had tune-up in last 12 months	15,681	24.1%	99
Beverages (Adults)			
Drank bottled water/seltzer in last 6 months	45,012	69.2%	96
Drank regular cola in last 6 months	29,234	45.0%	103
Drank beer/ale in last 6 months	26,613	40.9%	99
Cameras (Adults)			
Own digital point & shoot camera/camcorder	5,702	8.8%	104
Own digital SLR camera/camcorder	4,639	7.1%	94
Printed digital photos in last 12 months	14,327	22.0%	100
Cell Phones (Adults/Households)			
Bought cell phone in last 12 months	22,220	34.2%	102
Have a smartphone	55,444	85.3%	98
Have a smartphone: Android phone (any brand)	29,306	45.1%	109
Have a smartphone: Apple iPhone	25,156	38.7%	86
Number of cell phones in household: 1	10,089	30.8%	102
Number of cell phones in household: 2	12,898	39.3%	102
Number of cell phones in household: 3+	8,850	27.0%	93
HH has cell phone only (no landline telephone)	20,651	62.9%	104
Computers (Households)			
HH owns a computer	23,141	70.5%	96
HH owns desktop computer	11,021	33.6%	96
HH owns laptop/notebook	18,139	55.3%	96
HH owns any Apple/Mac brand computer	4,671	14.2%	75
HH owns any PC/non-Apple brand computer	20,016	61.0%	101
HH purchased most recent computer in a store	11,795	36.0%	102
HH purchased most recent computer online	4,180	12.7%	90
HH spent \$1-\$499 on most recent home computer	5,493	16.7%	114
HH spent \$500-\$999 on most recent home computer	5,489	16.7%	104
HH spent \$1,000-\$1,499 on most recent home computer	2,726	8.3%	86
HH spent \$1,500-\$1,999 on most recent home computer	1,092	3.3%	75
HH spent \$2,000+ on most recent home computer	1,151	3.5%	86

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

January 06, 2021



Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Convenience Stores (Adults)			
Shopped at convenience store in last 6 months	42,985	66.1%	106
Bought brewed coffee at convenience store in last 30 days	8,907	13.7%	103
Bought cigarettes at convenience store in last 30 days	8,524	13.1%	125
Bought gas at convenience store in last 30 days	27,981	43.0%	116
Spent at convenience store in last 30 days: \$1-19	4,122	6.3%	94
Spent at convenience store in last 30 days: \$20-\$39	5,894	9.1%	98
Spent at convenience store in last 30 days: \$40-\$50	5,251	8.1%	101
Spent at convenience store in last 30 days: \$51-\$99	3,807	5.9%	108
Spent at convenience store in last 30 days: \$100+	17,363	26.7%	117
Entertainment (Adults)			
Attended a movie in last 6 months	36,443	56.1%	96
Went to live theater in last 12 months	6,467	9.9%	87
Went to a bar/night club in last 12 months	11,046	17.0%	100
Dined out in last 12 months	32,430	49.9%	98
Gambled at a casino in last 12 months	8,375	12.9%	94
Visited a theme park in last 12 months	10,593	16.3%	87
Viewed movie (video-on-demand) in last 30 days	9,590	14.8%	89
Viewed TV show (video-on-demand) in last 30 days	6,700	10.3%	89
Watched any pay-per-view TV in last 12 months	5,341	8.2%	93
Downloaded a movie over the Internet in last 30 days	5,433	8.4%	83
Downloaded any individual song in last 6 months	11,515	17.7%	94
Watched a movie online in the last 30 days	18,082	27.8%	93
Watched a TV program online in last 30 days	12,645	19.4%	96
Played a video/electronic game (console) in last 12 months	6,090	9.4%	104
Played a video/electronic game (portable) in last 12 months	2,776	4.3%	100
Financial (Adults)			
Have home mortgage (1st)	20,474	31.5%	103
Used ATM/cash machine in last 12 months	33,090	50.9%	97
Own any stock	4,157	6.4%	91
Own U.S. savings bond	2,806	4.3%	103
Own shares in mutual fund (stock)	4,433	6.8%	96
Own shares in mutual fund (bonds)	2,953	4.5%	96
Have interest checking account	19,165	29.5%	104
Have non-interest checking account	19,473	30.0%	104
Have savings account	36,669	56.4%	99
Have 401K retirement savings plan	10,464	16.1%	100
Own/used any credit/debit card in last 12 months	51,430	79.1%	99
Avg monthly credit card expenditures: \$1-110	8,435	13.0%	114
Avg monthly credit card expenditures: \$111-\$225	4,799	7.4%	102
Avg monthly credit card expenditures: \$226-\$450	4,317	6.6%	96
Avg monthly credit card expenditures: \$451-\$700	3,651	5.6%	91
Avg monthly credit card expenditures: \$701-\$1,000	3,301	5.1%	86
Avg monthly credit card expenditures: \$1,001+	6,449	9.9%	81
Did banking online in last 12 months	25,162	38.7%	99
Did banking on mobile device in last 12 months	18,248	28.1%	99
Paid bills online in last 12 months	33,192	51.1%	100

Data Notes: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Sources: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

January 06, 2021

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Page 2 of 4



Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
Grocery (Adults)			
HH used beef (fresh/frozen) in last 6 months	23,283	71.0%	104
HH used bread in last 6 months	30,651	93.4%	100
HH used chicken (fresh or frozen) in last 6 months	22,130	67.5%	99
HH used turkey (fresh or frozen) in last 6 months	4,927	15.0%	100
HH used fish/seafood (fresh or frozen) in last 6 months	17,270	52.6%	96
HH used fresh fruit/vegetables in last 6 months	27,326	83.3%	99
HH used fresh milk in last 6 months	28,231	86.1%	102
HH used organic food in last 6 months	6,371	19.4%	80
Health (Adults)			
Exercise at home 2+ times per week	17,457	26.9%	98
Exercise at club 2+ times per week	7,472	11.5%	81
Visited a doctor in last 12 months	49,465	76.1%	100
Used vitamin/dietary supplement in last 6 months	33,800	52.0%	97
Home (Households)			
HH did any home improvement in last 12 months	9,270	28.3%	104
HH used any maid/professional cleaning service in last 12 months	3,724	11.4%	76
HH purchased low ticket HH furnishings in last 12 months	5,469	16.7%	96
HH purchased big ticket HH furnishings in last 12 months	7,231	22.0%	97
HH bought any small kitchen appliance in last 12 months	7,356	22.4%	99
HH bought any large kitchen appliance in last 12 months	4,688	14.3%	108
Insurance (Adults/Households)			
Currently carry life insurance	29,666	45.6%	105
Carry medical/hospital/accident insurance	49,006	75.4%	102
Carry homeowner insurance	31,797	48.9%	106
Carry renter's insurance	5,668	8.7%	100
HH has auto insurance: 1 vehicle in household covered	9,501	29.0%	95
HH has auto insurance: 2 vehicles in household covered	9,187	28.0%	101
HH has auto insurance: 3+ vehicles in household covered	8,332	25.4%	113
Pets (Households)			
Household owns any pet	19,419	59.2%	110
Household owns any cat	9,077	27.7%	121
Household owns any dog	14,905	45.4%	111
Psychographics (Adults)			
Buying American is important to me	26,887	41.4%	112
Usually buy items on credit rather than wait	8,478	13.0%	97
Usually buy based on quality - not price	11,827	18.2%	99
Price is usually more important than brand name	19,328	29.7%	106
Usually use coupons for brands I buy often	10,544	16.2%	102
Am interested in how to help the environment	11,469	17.6%	89
Usually pay more for environ safe product	8,999	13.8%	94
Usually value green products over convenience	6,606	10.2%	89
Likely to buy a brand that supports a charity	23,183	35.7%	100
Reading (Adults)			
Bought digital book in last 12 months	7,783	12.0%	91
Bought hardcover book in last 12 months	12,551	19.3%	97
Bought paperback book in last 12 month	17,412	26.8%	95
Read any daily newspaper (paper version)	10,911	16.8%	106
Read any digital newspaper in last 30 days	24,665	37.9%	92
Read any magazine (paper/electronic version) in last 6 months	58,979	90.7%	100

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

January 06, 2021



Retail Market Potential

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Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Restaurants (Adults)			
Went to family restaurant/steak house in last 6 months	48,624	74.8%	102
Went to family restaurant/steak house: 4+ times a month	17,341	26.7%	102
Went to fast food/drive-in restaurant in last 6 months	59,719	91.9%	102
Went to fast food/drive-in restaurant 9+ times/month	26,421	40.6%	104
Fast food restaurant last 6 months: eat in	24,291	37.4%	104
Fast food restaurant last 6 months: home delivery	5,149	7.9%	94
Fast food restaurant last 6 months: take-out/drive-thru	32,399	49.8%	109
Fast food restaurant last 6 months: take-out/walk-in	12,730	19.6%	94
Television & Electronics (Adults/Households)			
Own any tablet	31,476	48.4%	97
Own any e-reader	5,919	9.1%	94
Own e-reader/tablet: iPad	16,393	25.2%	86
HH has Internet connectable TV	10,412	31.7%	100
Own any portable MP3 player	9,686	14.9%	93
HH owns 1 TV	6,426	19.6%	92
HH owns 2 TVs	8,678	26.5%	100
HH owns 3 TVs	7,050	21.5%	102
HH owns 4+ TVs	5,929	18.1%	107
HH subscribes to cable TV	12,161	37.1%	90
HH subscribes to fiber optic	1,281	3.9%	61
HH owns portable GPS navigation device	7,308	22.3%	109
HH purchased video game system in last 12 months	2,183	6.7%	78
HH owns any Internet video device for TV	8,575	26.1%	94
Travel (Adults)			
Took domestic trip in continental US last 12 months	33,025	50.8%	97
Took 3+ domestic non-business trips in last 12 months	7,060	10.9%	91
Spent on domestic vacations in last 12 months: \$1-999	7,017	10.8%	100
Spent on domestic vacations in last 12 months: \$1,000-\$1,499	3,926	6.0%	97
Spent on domestic vacations in last 12 months: \$1,500-\$1,999	2,052	3.2%	82
Spent on domestic vacations in last 12 months: \$2,000-\$2,999	2,422	3.7%	85
Spent on domestic vacations in last 12 months: \$3,000+	3,653	5.6%	88
Domestic travel in last 12 months: used general travel website	3,468	5.3%	81
Took foreign trip (including Alaska and Hawaii) in last 3 years	14,727	22.7%	78
Took 3+ foreign trips by plane in last 3 years	2,695	4.1%	71
Spent on foreign vacations in last 12 months: \$1-999	2,723	4.2%	84
Spent on foreign vacations in last 12 months: \$1,000-\$2,999	1,938	3.0%	69
Spent on foreign vacations in last 12 months: \$3,000+	2,957	4.5%	68
Foreign travel in last 3 years: used general travel website	2,613	4.0%	69
Nights spent in hotel/motel in last 12 months: any	28,326	43.6%	97
Took cruise of more than one day in last 3 years	5,047	7.8%	84
Member of any frequent flyer program	9,166	14.1%	76
Member of any hotel rewards program	11,475	17.7%	93

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

January 06, 2021



Executive Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Population		Twin Falls Co...
2000 Population		64,284
2010 Population		77,230
2020 Population		88,340
2025 Population		95,024
2000-2010 Annual Rate		1.85%
2010-2020 Annual Rate		1.32%
2020-2025 Annual Rate		1.47%
2020 Male Population		49.4%
2020 Female Population		50.6%
2020 Median Age		35.4

In the identified area, the current year population is 88,340. In 2010, the Census count in the area was 77,230. The rate of change since 2010 was 1.32% annually. The five-year projection for the population in the area is 95,024 representing a change of 1.47% annually from 2020 to 2025. Currently, the population is 49.4% male and 50.6% female.

Median Age	
The median age in this area is 35.4, compared to U.S. median age of 38.5.	
Race and Ethnicity	
2020 White Alone	85.4%
2020 Black Alone	0.8%
2020 American Indian/Alaska Native Alone	0.9%
2020 Asian Alone	1.7%
2020 Pacific Islander Alone	0.3%
2020 Other Race	8.0%
2020 Two or More Races	2.9%
2020 Hispanic Origin (Any Race)	17.8%

Persons of Hispanic origin represent 17.8% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 48.3 in the identified area, compared to 65.1 for the U.S. as a whole.

Households	
2020 Wealth Index	70
2000 Households	23,853
2010 Households	28,760
2020 Total Households	32,807
2025 Total Households	35,253
2000-2010 Annual Rate	1.89%
2010-2020 Annual Rate	1.29%
2020-2025 Annual Rate	1.45%
2020 Average Household Size	2.66

The household count in this area has changed from 28,760 in 2010 to 32,807 in the current year, a change of 1.29% annually. The five-year projection of households is 35,253, a change of 1.45% annually from the current year total. Average household size is currently 2.66, compared to 2.65 in the year 2010. The number of families in the current year is 22,320 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

January 06, 2021

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Page 1 of 2



Executive Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Twin Falls Co...	
Mortgage Income	
2020 Percent of Income for Mortgage	16.5%
Median Household Income	
2020 Median Household Income	\$52,925
2025 Median Household Income	\$55,227
2020-2025 Annual Rate	0.86%
Average Household Income	
2020 Average Household Income	\$68,841
2025 Average Household Income	\$75,619
2020-2025 Annual Rate	1.90%
Per Capita Income	
2020 Per Capita Income	\$25,584
2025 Per Capita Income	\$28,071
2020-2025 Annual Rate	1.87%

Households by Income

Current median household income is \$52,925 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$55,227 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$68,841 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$75,619 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$25,584 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$28,071 in five years, compared to \$37,691 for all U.S. households

Housing

2020 Housing Affordability Index	143
2000 Total Housing Units	25,595
2000 Owner Occupied Housing Units	16,303
2000 Renter Occupied Housing Units	7,550
2000 Vacant Housing Units	1,742
2010 Total Housing Units	31,072
2010 Owner Occupied Housing Units	19,123
2010 Renter Occupied Housing Units	9,637
2010 Vacant Housing Units	2,312
2020 Total Housing Units	35,205
2020 Owner Occupied Housing Units	22,623
2020 Renter Occupied Housing Units	10,184
2020 Vacant Housing Units	2,398
2025 Total Housing Units	37,634
2025 Owner Occupied Housing Units	24,299
2025 Renter Occupied Housing Units	10,954
2025 Vacant Housing Units	2,381

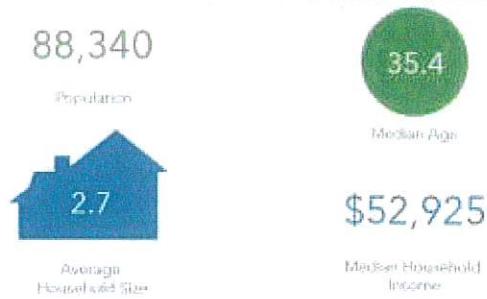
Currently, 64.3% of the 35,205 housing units in the area are owner occupied; 28.9%, renter occupied; and 6.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 31,072 housing units in the area - 61.5% owner occupied, 31.0% renter occupied, and 7.4% vacant. The annual rate of change in housing units since 2010 is 5.71%. Median home value in the area is \$208,394, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 3.19% annually to \$243,871.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

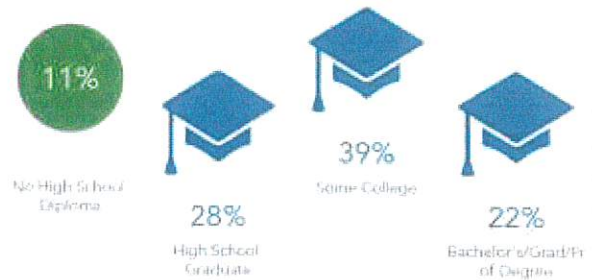
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

January 06, 2021

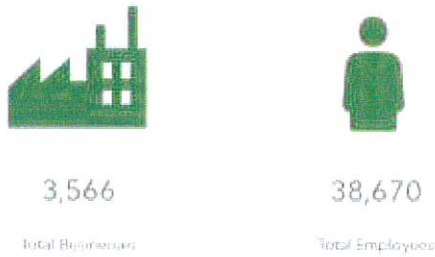
KEY FACTS



EDUCATION



BUSINESS



EMPLOYMENT



INCOME



Households By Income

The largest group: \$50,000 - \$74,999 (23.2%)

The smallest group: \$200,000+ (3.1%)

Indicator ▲	Value	Diff	
<\$15,000	11.5%	+1.9%	
\$15,000 - \$24,999	9%	-0.7%	
\$25,000 - \$34,999	9.4%	0.2%	
\$35,000 - \$49,999	16%	+6.2%	
\$50,000 - \$74,999	23.2%	+2.1%	
\$75,000 - \$99,999	11.6%	-1%	
\$100,000 - \$149,999	12.6%	-0.9%	
\$150,000 - \$199,999	3.6%	-1.3%	
\$200,000+	3.1%	-1.1%	

Bars show deviation from Idaho

This infographic contains data provided by Esri, Esri and Inlogroup. The vintage of the data is 2020, 2025.

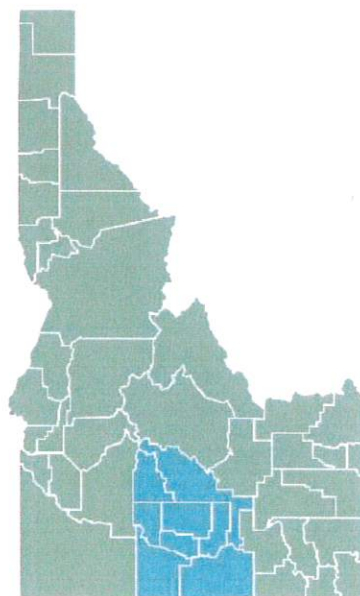
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Last Updated: April 20, 2021

South Central Idaho Economic Overview

Civilian Labor Force (Mar 2021)	101,709
Unemployment Rate (Mar 2021)	3.4%
Population (2019)	196,913
Median Household Income (2019)	\$52,810
Per Capita Personal Income (2019)	\$55,193
Poverty Rate (2019)	15.0%



Idaho Department of Labor

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1. Regional Demographic Characteristics, 2019

	South Central	Region (%)	State of Idaho (%)	United States (%)
Total Population	196,913	100.0%	1,717,750	324,697,795
Race and Ethnicity				
White alone, not hispanic	142,599	72.4%	82.0%	60.7%
Black or African American alone, not hispanic	920	0.5%	0.7%	12.3%
Native American alone, not hispanic	1,269	0.6%	1.1%	0.7%
Asian alone, not hispanic	2,095	1.1%	1.3%	5.5%
Hispanic or Latino (of any race)	47,329	24.0%	12.5%	18.0%
Gender				
Male	98,765	50.2%	50.1%	49.2%
Female	98,148	49.8%	49.9%	50.8%
Age				
Median age	37.1	-	40.3	38.1
Under 18 years	55,347	28.1%	25.7%	22.6%
Over 18 years	141,566	71.9%	74.3%	77.4%
21 years and over	134,414	68.3%	70.2%	73.3%
Over 65 years	29,710	15.1%	15.4%	15.6%
Educational Attainment (Population 25 years and Over)				
Less than 9th grade	9,442	4.8%	2.2%	3.5%
High school graduate (with equivalencies)	36,316	6.4%	17.8%	18.3%
Some college, no degree	30,549	15.5%	16.9%	13.9%
Associate's degree	12,657	6.4%	6.4%	5.8%
Bachelor's degree	16,742	8.5%	12.1%	13.4%
Graduate or professional degree	8,892	4.5%	5.8%	8.4%
Median Household Income	\$52,810	-	\$56,605	\$62,843

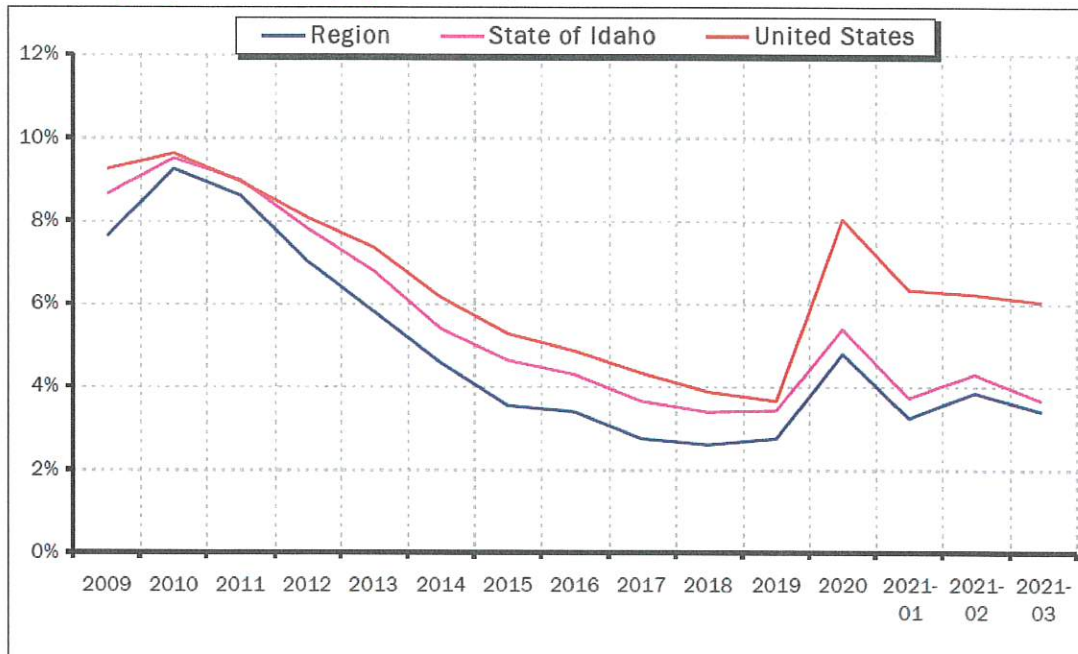
Source: US Census Bureau, American Community Survey 2019 5-Year Estimates

2. Labor Force

	Labor Force	Employment	Unemployed	Unemployment Rate
March 2021	101,709	98,301	3,408	3.4%
March 2020	101,634	99,257	2,377	2.3%

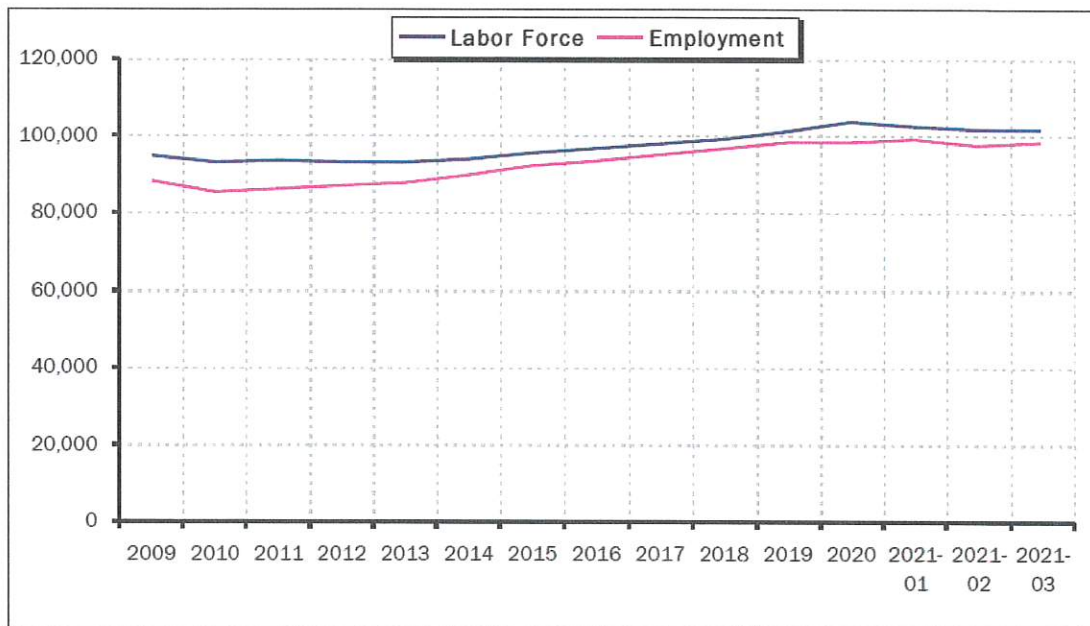
Source: Idaho Department of Labor

3. Seasonally-Adjusted Unemployment Rate, 2009 - Current



Source: Idaho Department of Labor

4. Seasonally-Adjusted Labor Force and Employment, 2009 - Current



Source: Idaho Department of Labor

5. Industry Employment and Wages- 2010, 2019 and 2020

Industry Sector	2010		2019		2020	
	Average Employment	Average Wages	Average Employment	Average Wages	Average Employment	Average Wages
Total Covered Wages	76,457	\$30,282	90,781	\$38,512	89,177	\$40,857
Agriculture	9,083	\$28,258	10,744	\$38,489	10,950	\$39,982
Natural Resources and Mining	135	\$34,110	136	\$40,488	96	\$41,098
Construction	3,901	\$33,528	5,401	\$43,097	5,606	\$44,846
Manufacturing	7,725	\$38,913	10,353	\$50,594	10,497	\$52,274
Trade, Transportation, and Utilities	16,873	\$30,165	18,611	\$39,438	18,542	\$41,668
Information	1,212	\$35,556	938	\$45,238	700	\$44,462
Financial Activities	2,661	\$40,820	2,805	\$52,185	2,625	\$62,132
Professional and Business Services	6,149	\$31,736	7,904	\$38,276	7,726	\$41,623
Education and Health Services	14,803	\$30,560	17,203	\$37,608	16,924	\$40,256
Leisure and Hospitality	7,532	\$15,126	9,827	\$18,675	9,022	\$19,576
Other Services	2,115	\$25,056	2,589	\$33,511	2,308	\$37,376
Government	4,268	\$34,549	4,270	\$41,692	4,181	\$44,122

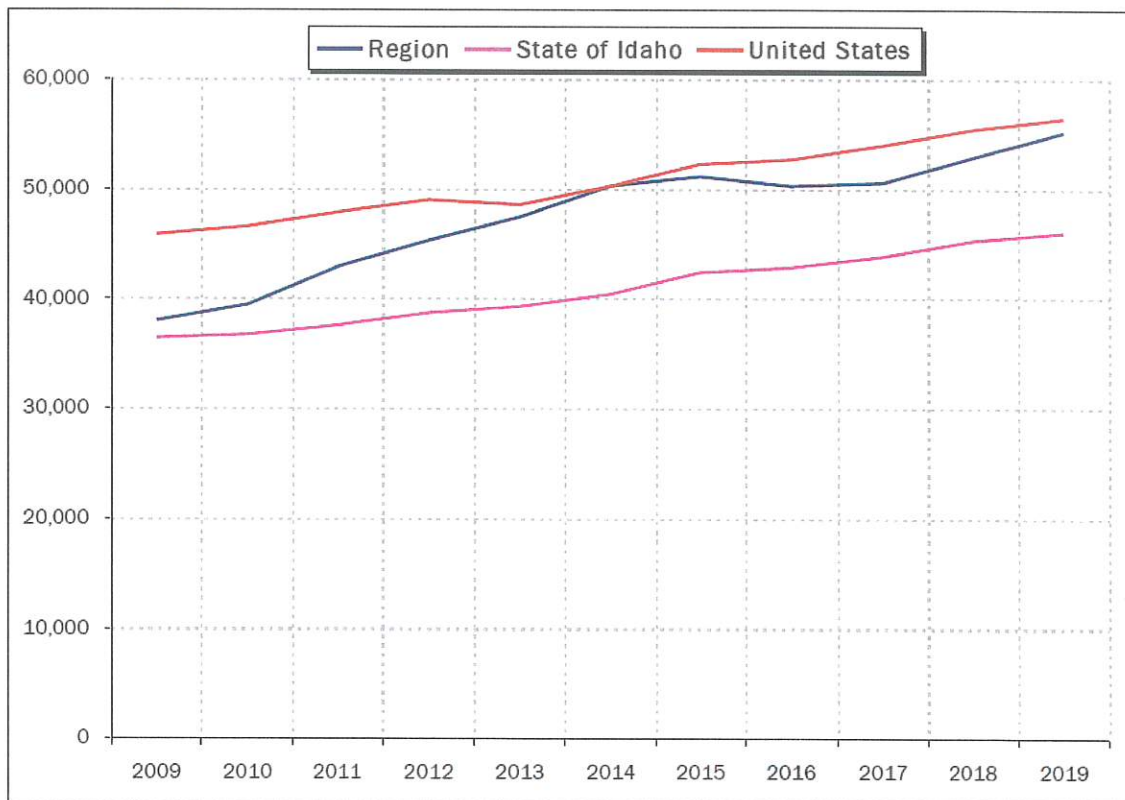
Source: Idaho Department of Labor

6. Top Employers, 2020

Employer	Ownership	Range
St Lukes Magic Valley Regional Medical Center	Private	1,000 - 2,499
Twin Falls School District	Local Gov	1,000 - 2,499
Amalgamated Sugar Company	Private	1,000 - 2,499
Wal-Mart	Private	500 - 999
College Of Southern Idaho	Local Gov	500 - 999
Sun Valley Resort	Private	500 - 999
Chobani	Private	500 - 999
Cassia County Joint School District	Local Gov	500 - 999
McCain Foods	Private	500 - 999
Lamb Weston Inc	Private	500 - 999

NOTE: Only employers that have given the Department permission to release employment range data are listed. Source: Idaho Department of Labor

7. Real Per Capita Income, 2009 - 2019



8. Labor Force Commuting Patterns, 2018

It is estimated that 70,418 workers lived and worked in South Central Idaho in 2018. Another 16,874 workers were employed in South Central Idaho but lived outside, while 15,113 workers commuted to other areas for work.



Source: US Census Bureau

9. Top 10 Cities Where People Who Work in South Central Idaho Live, 2018

City of Residence	All Jobs
Twin Falls	18,440
Jerome	4,487
Burley	4,026
Hailey	2,695
Rupert	2,144
Boise City	1,890
Buhl	1,493
Heyburn	1,049
Kimberly	1,010
Gooding	917

Note: "All Jobs" includes private and public sector jobs. It also includes a count of workers with multiple jobs. Source: US Census Bureau

10. Top 10 Cities Where People Who Live in South Central Idaho Work, 2018

City of Employment	All Jobs
Twin Falls	23,435
Burley	5,351
Jerome	4,547
Boise City	3,910
Ketchum	2,522
Hailey	2,036
Rupert	1,696
Gooding	1,047
Meridian	952
Buhl	921

Note: "All Jobs" includes private and public sector jobs. It also includes a count of workers with multiple jobs.
Source: US Census Bureau

For more Information, Contact:

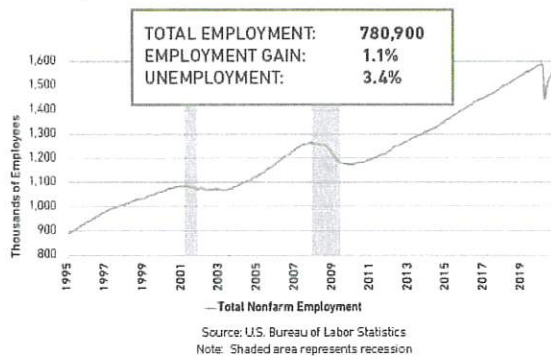
Bonang Seoela, Regional Economist, Idaho Department of Labor • 420 Falls Ave., Twin Falls, ID 83301 • (208) 332-3570 ext. 3820 • bonang.seoela@labor.idaho.gov • Labor Market Information website: lmi.idaho.gov



Idaho's economic recovery continues to gain steam. Not only was it the only state to grow year over year, Idaho grew at a faster rate in January 2021 than it did in December 2020. Gem State unemployment continues to improve as well, dropping from 3.8% in December to 3.4% in January. Unfortunately, the labor force participation rate declined to 63.1% in January – the lowest point since August 2020. Idaho gained 8,300 jobs over the past year, with the trade, transportation and utilities (+5,900); construction (+4,700); and financial activities (+2,500) sectors gaining the most jobs. Other services (-1,700); education and health services (-1,400); and leisure and hospitality (-1,400) lost the most jobs year over year. In January, Idaho's annual housing price growth led the nation once again, hitting an all-time high of 18.8%.

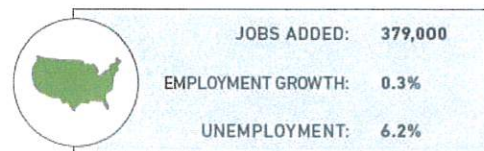
IDAHO EMPLOYMENT EXCEEDING PRE-CRISIS LEVELS

January 2021



UNITED STATES EMPLOYMENT FACTS

February 2021



ECONOMIC GROWTH RETURNS TO LOWER LEVEL

Change in U.S. Gross Domestic Product

Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020
2.1%	-5.0%	-31.4%	33.4%	4.1%

Source: Bureau of Economic Analysis

UNEMPLOYMENT APPROACHING PRE-CRISIS LOWS

January 2021

ID Rate: 3.4%



RECOVERY REMAINS MIXED ACROSS INDUSTRIES

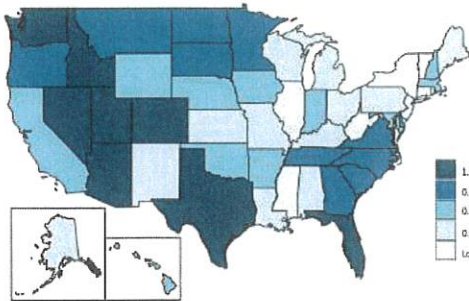
January 2020 - January 2021

INDUSTRY	12-Month Total Change	12-Month % Change
Natural Resources & Mining	0	0.0%
Construction	4,700	8.6%
Manufacturing	500	0.7%
Trade, Transportation & Utilities	5,900	4.0%
Information	-1,100	-13.8%
Financial Activities	2,500	6.7%
Professional & Business Services	1,600	1.6%
Education & Health Services	-1,400	-1.2%
Leisure & Hospitality	-1,400	-1.7%
Other Services	-1,700	-6.3%
Government	-1,300	-1.0%
TOTAL	8,300	

Source: Bureau of Labor Statistics, Seasonally Adjusted, Total Nonfarm

IDAHO POPULATION GROWTH LEADS NATION

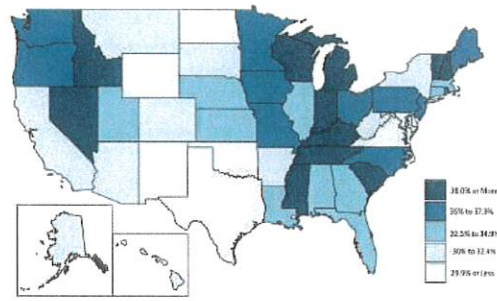
Annual Population Growth Rate, 2020 Idaho: 2.1% US: 0.4%



Source: U.S. Bureau of Economic Analysis.
Note: Left axis = total population; Right axis = components of population change

IDAHO EXPERIENCED 4TH LARGEST GDP EXPANSION

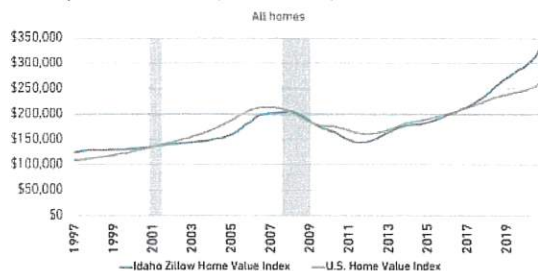
GDP Growth by State, Q3 2020 Idaho: 44.3% US: 33.4%



Source: U.S. Bureau of Economic Analysis

IDAHO HOME VALUES HIGHER THAN NATION

January 2021 Idaho: \$348,483 U.S.: \$269,039



Source: Zillow Research, Zillow HomeValue Index

IDAHO HOUSING PRICE GROWTH AT ALL TIME HIGH

Home Prices and Foreclosures

Idaho		United States
\$348,483 ¹	MEDIAN HOME VALUE (January 2021)	\$269,039 ¹
18.8% ¹	% CHANGE IN HOME VALUE (January 2020 - January 2021)	9.1% ¹
0.01% ²	FORECLOSURE RATE (January 2021)	0.01% ²

Sources: ¹Zillow Research and ²RealtyTrac

INTEREST RATES

3.25% - Prime Interest Rate (Current)
3.27% - 30-Year Fixed Rate Mortgage
(As of March 15, 2021)

Sources: Wall Street Journal



ROBERT SPENDLOVE
Economic and Public Policy Officer

Contact our team for more information or to schedule a speaking engagement.

✉ robert.spendlove@zionsbank.com
(801) 560-5394

✉ drew.maggelet@zionsbank.com
(801) 844-8244

www.zionsbank.com/economy

STATE FACTS (VALUE & RANK)

- Median Household Income: \$58,723 (2018) **36th**
- Annual Mean Wages & Salaries: \$44,890 (2019) **44th**
- Per Capita Personal Income: \$45,968 (2019) **44th**
- Personal Income (% Change): 2.8% (2018-2019) **10th**
- Population Growth Rate: 2.1% (2020: 1,826,923) **1st**
- Total Fertility Rate: 1.90 (2018) **7th**
- Median Age: 36.9 (2019) **6th**
- Household Size: 2.68 (2019) **7th**

Sources: Census Bureau, Bureau of Economic Analysis, Bureau of Labor Statistics, National Center for Health Statistics, statista.com

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As of March 15, 2021

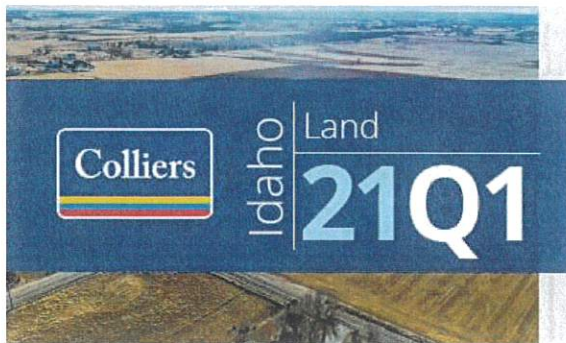


Idaho Land Report 21Q1

Counties included: Ada, Canyon, Bannock,
Bonneville, Bingham, Cassia, Jerome & Twin Falls



Accelerating success.



Demand



Supply



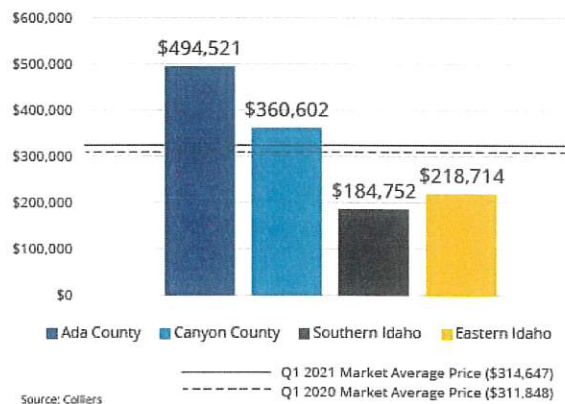
Prices



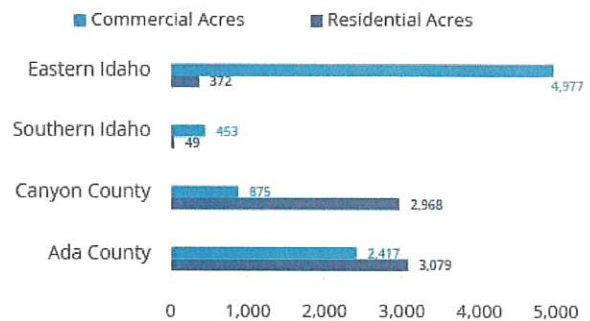
Insights

- Home Values in Idaho have increased \$17,252 since December 2020. Currently the average home price in Idaho is \$359,546. (Zillow.com)
- Eastern Idaho currently has the most commercial acres available with 4,977 acres listed for sale and Canyon County following behind at 2,968 acres listed for sale.
- Ada County currently has the most residential acres available with 3,079 acres listed for sale and Canyon County following behind at 875 acres listed for sale
- Boise real estate appreciated 115.10% over the last ten years, putting Boise in the top 10% nationally for real estate appreciation. Boise's annual appreciation rate has been averaging at 7.96% more than the national average. (norasarealestate.com)

Current Commercial Land Listings



Land Acres Currently on the Market



Recent Transactions



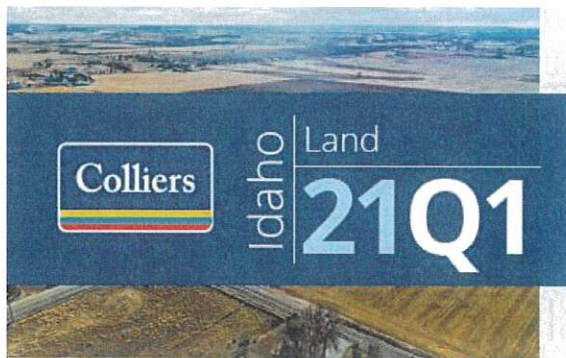
Sale
2082 Bridge View Blvd.
Twin Falls, Idaho
3.16 acres



Sale
Legacy Development
Residential
Eagle, Idaho
129 lots sold



Sale
TBD Lawyers Creek
Agricultural
Cottonwood, Idaho
187.13 acres



Demand



Supply



Prices

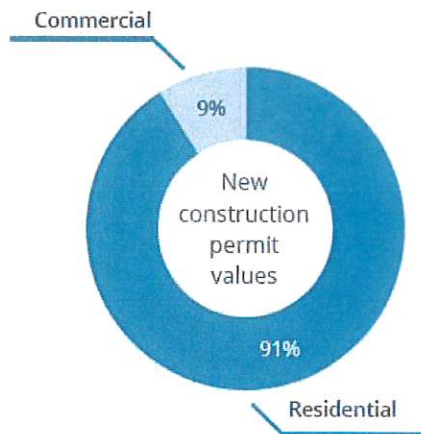


2021 Predictions

- Prices will continue to stay high throughout 2021, driven by strong demand in the Treasure Valley. Estimates show there are as many as 10 buyers for every available listing in the valley. (Weknowboiserealestate.com)
- Home Values in the Boise MSA are expected to increase 33% in 2021 (Zillow.com)
- Orchard Park formerly known as "Linder Village" is an 80 acre mixed-use development currently under construction located at the corner of Linder Road and Chinden Boulevard in Meridian. Plans include a new WinCo Foods location, restaurants, retail, office, single and multi-family residential. (BoiseDev)

New Construction Permit Values

2021 year to date



Source: Colliers

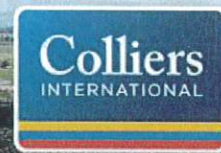
Building permits

Q1 2020	Permits	Value
Ada County	646	\$213,961,808
Canyon County	366	\$52,630,414
Eastern Idaho	39	\$9,074,423
Southern Idaho	41	\$7,445,962

CONTACT US FOR MORE INFO:

EASTERN & SOUTHERN IDAHO MARKET REPORT

COLLIERS | Q4 2020



Office

Overview

Office properties in Eastern and Southern Idaho saw a relatively stable fourth quarter in 2020. While asking rates fluctuated, this is in part due to few spaces being on the market.

Vacancy & Absorption

Vacancy remains low in Eastern and Southern Idaho office properties, with numerous counties having no office spaces listed on the market. With positive absorption YTD, this trend has kept its momentum for the whole year, and could likely continue into 2021.

Market Direction Q3-Q4 2020

	East	South
VACANCY	3.41% ↑	1.76% ↓
ASKING RATE	\$15.24 ↑	\$13.66 ↓
ABSORPTION	(5,311) ↓	12,267 ↑

Highlights

Ammon has a new urban renewal district underway. This will provide an updated commercial district to the Idaho Falls suburb to promote business expansion.

\$50 million in federal funding has been allocated to building out broadband in rural Idaho. This will help in the further development of both Eastern and Southern markets.

Data Tables

Submarkets	Full Service Asking Rate	Asking Rate Change Q3-Q4	Total Square Feet in Submarket	Vacant Square Feet	Vacancy	Vacancy Change Q3-Q4	Net Absorption Q3-Q4	Net Absorption YTD
Cassia	N/A	\$ 0.00	227,988	0	0.00%	0.00%	0	10,000
Jerome	N/A	\$ 0.00	192,858	0	0.00%	-6.48%	12,500	4,134
Twin Falls	\$ 13.66	\$ (2.57)	2,025,484	42,964	2.12%	0.01%	(233)	3,847
SOUTH IDAHO TOTAL	\$ 13.66	\$ (1.28)	2,446,330	42,964	1.76%	-0.50%	12,267	17,981
Bannock	\$ 12.21	\$ 0.20	2,265,605	74,511	3.29%	-0.36%	8,137	27,148
Bingham	N/A	\$ 0.00	235,252	8,936	3.80%	0.00%	6,000	2,370
Bonneville	\$ 18.28	\$ 3.24	3,747,278	129,313	3.45%	0.52%	(19,448)	(26,029)
EAST IDAHO TOTAL	\$ 15.24	\$ 1.15	6,248,135	212,760	3.41%	0.18%	(5,311)	3,489

EASTERN & SOUTHERN IDAHO MARKET REPORT

COLLIERS | Q4 2020

Retail

Overview

Q4 of 2020 left retail properties in Eastern and Southern Idaho moving in a positive direction. With vacancy for the year moving downward, and generally positive momentum for asking rates, the Eastern and Southern retail markets are in a strong position entering 2021.

Market Direction Q3-Q4 2020

	East	South
VACANCY	5.27% ↓	2.70% ↑
ASKING RATE	\$9.85 ↓	\$15.68 ↑
ABSORPTION	125,608 ↑	(20,850) ↓

Vacancy & Absorption

In line with the other asset classes in Eastern and Southern Idaho, the net absorption for retail properties in 2020 was positive. This points to lowering vacancy across the board, an attractive prospect to investors, particularly in higher vacancy property class of retail.

Highlights

Idaho Falls based Idahoan Foods hired 100 new employees earlier this year following significant sales growth, and is now looking to bring on another 70 workers.

In spite of a difficult year for retail, the Magic Valley Mall was able to sign on new tenants, with seven new stores opening in it. This is an important moment to solidify that the Magic Valley Mall is here to stay in the coming years.

Data Tables

Submarkets	NNN Asking Rate	Asking Rate Change Q3-Q4	Total Square Feet in Submarket	Vacant Square Feet	Vacancy	Vacancy Change Q3-Q4	Net Absorption Q3-Q4	Net Absorption YTD
Cassia	N/A	N/A	1,490,861	0	0.00%	0.00%	0	3,240
Jerome	\$ 14.00	\$ 0.00	997,343	13,993	1.40%	0.34%	(3,434)	(1,937)
Twin Falls	\$ 17.36	\$ 5.79	7,277,121	249,353	3.43%	0.24%	(17,416)	10,682
SOUTH IDAHO	\$ 15.68	\$ 2.89	9,765,325	263,346	2.70%	0.21%	(20,850)	11,985
Bannock	\$ 11.18	\$ 1.35	4,723,282	380,164	8.05%	-0.09%	4,333	(73,608)
Bingham	\$ 7.39	\$ (1.32)	1,034,787	32,694	3.16%	-0.59%	6,079	(11,780)
Bonneville	\$ 10.99	\$ (1.24)	7,671,469	295,204	3.85%	-1.50%	115,196	112,710
EAST IDAHO	\$ 9.85	\$ (0.41)	13,429,538	708,062	5.27%	-0.94%	125,608	27,322

EASTERN & SOUTHERN IDAHO MARKET REPORT

COLLIERS | Q4 2020

Industrial

Overview

Industrial properties in Eastern and Southern Idaho maintained their strong position in Q4 of 2020. Vacancy saw minor drops and asking rates remained relatively stable. With such a volatile market, stability like this becomes very attractive for anyone hoping to find predictable returns and performance. This has been a significant contributing factor to the increased popularity of industrial properties in 2020.

Vacancy & Absorption

2020 took the already low industrial vacancy rates in Eastern and Southern Idaho even lower. Properties are primarily occupied with only smaller fluctuations in available space on the market in Q4.

Market Direction Q3-Q4 2020

	East	South
VACANCY	1.68% ↓	1.05% ↓
ASKING RATE	\$0.55 ↑	\$0.62 =
ABSORPTION	27,294 ↑	65,299 ↑

Highlights

The Magic Valley may see its recognition as a hub for food production grow. The Region IV Development Association is partnering with Chobani, Dairy West, and other Magic Valley food organizations to conduct a study on the feasibility of making a food innovation center and business incubator in Southern Idaho. This would assist new business entering the food production market and lead to new industrial developments down the road, strengthening the food industry as an industrial powerhouse of Southern Idaho.

Data Tables

Submarkets	NNN Asking Rate	Asking Rate Change Q3-Q4	Total Square Feet in Submarket	Vacant Square Feet	Vacancy	Vacancy Change Q3-Q4	Net Absorption Q3-Q4	Net Absorption YTD
Cassia	N/A	\$ 0.00	2,473,515	72,250	2.92%	0.48%	(11,944)	89,750
Jerome	N/A	\$ 0.00	2,578,054	0	0.00%	0.00%	0	0
Twin Falls	\$ 0.62	\$ (0.01)	8,359,971	69,095	0.83%	-0.92%	77,244	(48,444)
SOUTH IDAHO TOTAL	\$ 0.62	\$ (0.00)	13,411,540	141,345	1.05%	-0.49%	65,299	41,306
Bannock	\$ 0.58	\$ 0.04	3,423,936	13,488	0.39%	-1.40%	47,857	297,254
Bingham	\$ 0.43	\$ 0.00	537,138	7,500	1.40%	0.00%	(0)	(7,500)
Bonneville	\$ 0.63	\$ 0.00	5,365,226	135,722	2.53%	0.83%	(20,563)	18,504
EAST IDAHO TOTAL	\$ 0.55	\$ 0.01	9,326,300	156,710	1.68%	-0.04%	27,294	308,258

EASTERN & SOUTHERN IDAHO MARKET REPORT

COLLIERS | Q4 2020

Notable Transactions

SALE - OFFICE

120 N 12th Ave

Pocatello

16,800 Square Feet



SALE - INDUSTRIAL

216 South Park Ave W

Twin Falls

23,840 Square Feet



LEASE - RETAIL

129 Main Ave W

Twin Falls

2,500 Square Feet



LEASE - RETAIL

231 W Quinn Rd

Pocatello

3,225 Square Feet



Submarket Maps

SOUTHERN IDAHO



EASTERN IDAHO



TOK MAGIC VALLEY OFFICE MARKET

OFFICE AT A GLANCE



ANNUAL



QUARTERLY

151,000 SQ. FEET
GROSS ABSORPTION



ANNUAL



QUARTERLY

10.8%
MULTITENANT VACANCY



ANNUAL



QUARTERLY

\$13.65
AVERAGE NNN LEASE RATE (ANNUALLY)



OFFICE CONDITIONS

Gross absorption for the Office market increased by over 50 percent in 2020, ending the year at 151,000 square feet absorbed. The number of transactions also increased by over 40 percent, with the Canyon submarket accounting for nearly two-thirds of the deals. The largest transaction for the year was the newly constructed Northwest Farm Credit Union Building located on Park View Drive (25,000 square feet).

Over 85,000 square feet of new construction delivered in 2020, with all of it occurring in the Canyon submarket. New product was primarily focused around Village Park Avenue and Cheney Drive & Locust Street. Speculative construction made up 45 percent of new construction, with strong leasing occurring upon delivery.

Multitenant vacancy rose throughout 2020, increasing from 9.1 percent at the end of 2019 to 10.8 percent. Despite the new construction delivered in the Canyon submarket, Canyon's vacancy rate remains strong with just 5.4 percent of vacancy in multitenant buildings.

Office asking rates increased throughout 2020, rising from \$12.00 per square foot in 2019 to \$13.65 per square foot (NNN, annual). The Canyon submarket has the highest rates overall with an average of \$14.00 per square foot. New construction is often seeing asking rates closer in the \$17.00 to \$18.00 per square foot range.

OFFICE OUTLOOK

Across the country, many office tenants are grappling with how to return their employees to the office after so many were sent home during the pandemic. The Magic Valley had fewer instances of employees working from home than other markets, so the transition back to the office will not be as startling. Many stayed in their offices and remained open for business as usual during the last 12 months.

New construction will see another uptick in 2021 as a number of build-to-suit developments and redevelopment opportunities are set to deliver this year. 160 Main Avenue in downtown Twin Falls is under a ground up redevelopment and will have two floors of commercial space with residential units above once complete. Another 9,600 square foot building is nearing completion on Cheney Drive and will be available for lease.

TAKEAWAYS:

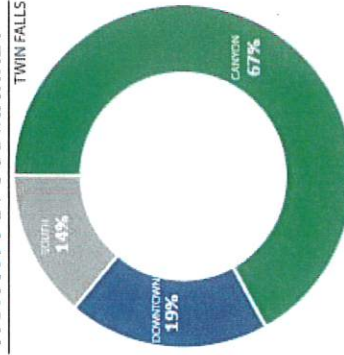
- WITH FEWER EMPLOYEES SENT HOME TO WORK, THE MAGIC VALLEY WILL HAVE A QUICKER RECOVERY TIME FOR OFFICE TENANTS THAN SEEN IN OTHER MARKETS.
- CONSTRUCTION WILL SEE ANOTHER UPTICK IN 2021 AS NEW PROJECTS CURRENTLY UNDER CONSTRUCTION DELIVER THROUGHOUT THE YEAR.

NOTABLE ACTIVITY

1720 PARK VIEW DRIVE 25,000 SF OCCUPIED BY NORTHWEST FARM CREDIT UNION	
1502 LOCUST STREET #800 9,000 SF LEASED TO EIDE BAILLY	
1502 LOCUST STREET #600 6,000 SF LEASED TO ASTHMA & ALLERGY	

ACTIVITY BY SUBMARKET

TWIN FALLS



Total transactions in 2020 more than DOUBLED in the CANYON submarket.

MULTITENANT VACANCY RATES



OVERALL MULTITENANT VACANCY INCREASED from 9.1% to 10.8% over the past 12 months.

tokcommercial.com

TOK MAGIC VALLEY INDUSTRIAL MARKET

INDUSTRIAL AT A GLANCE



tokcommercial.com

6

TOK MAGIC VALLEY INDUSTRIAL MARKET

INDUSTRIAL CONDITIONS

2020 was a strong year for the Industrial market with over 169,000 square feet of gross absorption. The overall number of transactions in Twin Falls were up, with deals in the largest submarket (South) nearly doubling from 2019. Top deals included ALS USA leasing 33,000 square feet at 621 Washington Street and Motion Industries leasing a new 20,000 square foot building on Eldridge Road.

New construction more than doubled from 2019, with 84,000 square feet of industrial space delivered in 2020. Of this construction, speculative projects made up 64 percent with top projects including two new buildings (35,000 SF) on Madrin Street and a 12,000 square foot building located at 2335 Eldridge Road. Even with more speculative product brought online, demand for space continued to heavily outweigh supply throughout the year.

Finding space for tenants remains a challenge considering a sizable portion of existing product in Twin Falls is functionally obsolete. Due to limited industrial product, total vacancy ended the year at 1.1 percent, while multitenant vacancy ended at 7.5 percent.

INDUSTRIAL OUTLOOK

Average asking lease rates are currently \$0.60 per square foot (NNN, monthly), a \$0.10 increase from a year ago. With more speculative product delivered, Class A rates also rose slightly to \$0.77 per square foot.

New construction is expected to surpass 2020's total with many new buildings anticipated to deliver in the latter half of the year. A few of these top projects include 79,400 square feet of speculative space at Northridge Junction, a 240,000 square foot meat processing plant (Agra Beef) and University of Idaho's new dairy research center. All of these new buildings will be located at Jerome Crossroads off Highway 93 which is quickly becoming the industrial hub of the Magic Valley.

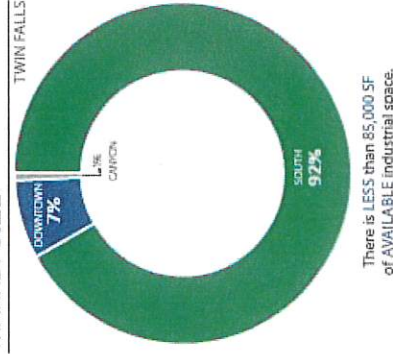
TAKEAWAYS:

- NEW CONSTRUCTION INCREASED FROM 2019, WITH SPECULATIVE PRODUCT ACCOUNTING FOR NEARLY TWO-THIRDS OF TOTAL CONSTRUCTION.
- 2021 IS EXPECTED TO BE A RECORD BREAKING YEAR WITH MULTIPLE NEW PROJECTS ANTICIPATED FOR COMPLETION.

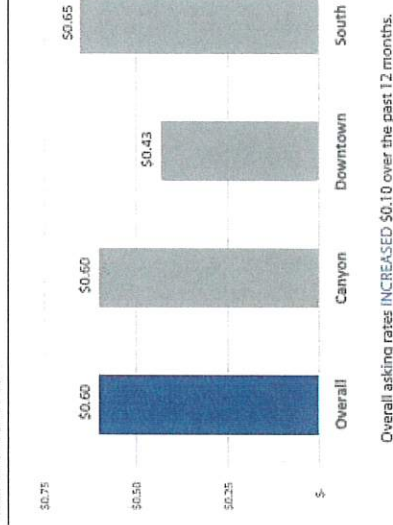
NOTABLE ACTIVITY

621 WASHINGTON STREET 33,000 SF LEASED BY ALS USA	
2005 ELDRIDGE AVENUE 20,000 SF LEASED TO MOTION INDUSTRIES	
2440 ELDRIDGE AVENUE 7,400 SF LEASED TO WESTERN PEAK LOGISTICS	

MARKET SIZE



LEASE RATES



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TOK MAGIC VALLEY RETAIL MARKET

RETAIL AT A GLANCE



TOK MAGIC VALLEY RETAIL MARKET

RETAIL CONDITIONS

Gross absorption in the retail sector was down compared to 2019, ending the year at 58,300 square feet. This is mostly attributed to fewer big box deals occurring and a temporary loss of national retailer interest due to the COVID-19 pandemic. Despite a loss of national retailers, overall retail activity remained strong especially for local tenants. AWOL Adventure, a local sporting goods store, expanded into a larger location (6,600 square feet) on 2nd Avenue. In addition, 2nd South Market located Downtown completed renovation and is home to eight new local restaurants vendors.

The community's support of local restaurants and stores made a huge impact and ultimately resulted in very few closures in 2020. Total vacancy remained consistent throughout the year ending at 6.9 percent while unanchored vacancy ended at 10.5 percent.

Overall asking lease rates are currently \$11.65 per square foot (NNN, annual) while Class A rates increased 17 percent over the past 12 months to \$15.75 per square foot. Speculative retail construction increased in 2020 to 19,000 square feet, with top projects including 9,000 square feet at 1519 Washington and a new strip center on Cheney.

RETAIL OUTLOOK

Overall vacancy is expected to remain in the 6 to 8 percent range with few vacancies anticipated in 2021. Restaurants and smaller service-related brands will continue to make up a majority of activity in the Twin Falls Retail market. Drive-thru properties will also remain in high demand especially for coffee users who grew substantially throughout 2020. Java Express built two new drive-thru kiosks, while Human Bean opened its first location in Twin Falls which is located on Addison near Swensen's.

No major retail projects are currently in the work for 2021, however new redevelopment projects in Downtown Twin Falls such as 160 Main Avenue should spark more retail growth in the area.

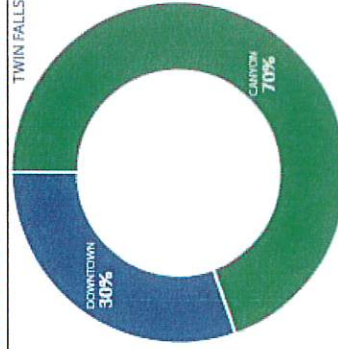
TAKEAWAYS:

- **STRONG COMMUNITY SUPPORT HELPED KEEP THE RETAIL SECTOR RESILIENT THROUGHOUT THE COVID-19 PANDEMIC.**
- **DRIVE-THRU PROPERTIES WILL REMAIN HIGHLY SOUGHT OUT ESPECIALLY BY COFFEE USERS WHO ARE GROWING SUBSTANTIALLY IN THE TWIN FALLS AREA.**

NOTABLE ACTIVITY

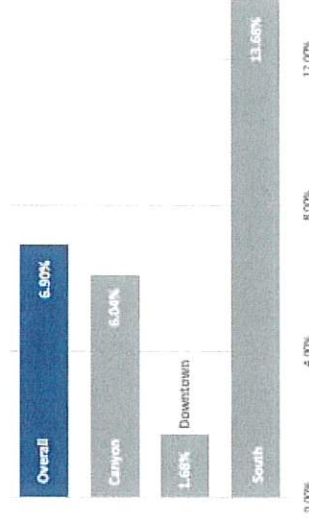
210 2ND AVENUE 13,000 SF SOLD TO 2ND SOUTH MARKET	
701 2ND AVENUE 6,600 SF LEASED TO AWOL ADVENTURE	
129 MAIN AVENUE 5,000 SF OCCUPIED BY PLANT THERAPY	

ACTIVITY BY SUBMARKET



GROSS ABSORPTION in Downtown INCREASED 42% from 2019.

VACANCY RATES



The LARGEST VACANCY of 2020 was 16,300 SF at 299 Addison Avenue (South).

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INVESTMENT CONDITIONS

Despite the uncertainty that the pandemic created in economic markets both locally and nationally, the Magic Valley Investment market ended 2020 with \$65 million in transaction volume. The number of sales remained flat year over year.

The number of off market deals continues to increase, highlighting that \$65 million is the floor of what sold and the true value is undoubtedly higher. Many deals do not make it to market in this environment where the number of buyers far outweighs the number of listings available.

In 2019, retail product dominated the Investment market with 96 percent of deals closed attributed to that property type. In 2020, though, the landscape evened out with retail accounting for 42 percent of sales, industrial comprised 32 percent and office made up the remaining 26 percent. Over 3 million in investment product was sold in Burley and \$2.3 million sold in Jerome.

Industrial product, with vacancy currently in the low-1 percent range, will be highly sought after in the coming year. Apartments are another highly desired subtype for buyers, though finding willing sellers proves more difficult a task. Many projects are being held onto as owners appreciate the record high occupancy and rental rate levels.

INVESTMENT OUTLOOK

With interest rates remaining near record lows, and unlikely to rise in the short term, investors will continue to buy commercial properties in order to improve returns on their money. Well-priced investments will receive strong interest from buyers, with the likelihood of multiple bids, sometimes pushing above the asking rate.

Increased demand from out-of-state buyers also continues to drive up sale prices and suppress cap rates in the market. The Magic Valley's estimated annual growth rate is over double the national average, with expected growth to be at 1.5 percent annually. Affordable housing continues to draw more residents to the area, especially those priced out of other markets like the Boise MSA or Eastern Idaho corridor. Median house value in Twin Falls County is under \$200,000.

TAKEAWAYS:

- SALES OF OFFICE PRODUCT INCREASED FROM 2% TO 26% IN 2020.
- INDUSTRIAL PRODUCT REMAINS IN HIGH DEMAND WITH BUYERS, BUT IN SHORT SUPPLY FROM SELLERS.

NOTABLE ACTIVITY

CANYON PARK EAST

221,500 SF
SOLD MARCH 2020



NORTHSIDE CENTER

12,600 SF
SOLD MARCH 2020



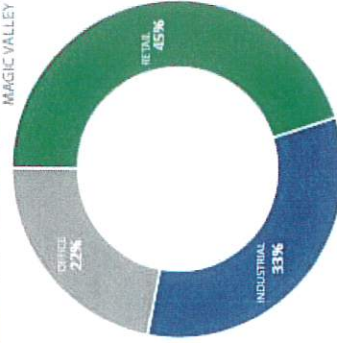
595 WASHINGTON

11,200 SF
SOLD MARCH 2020



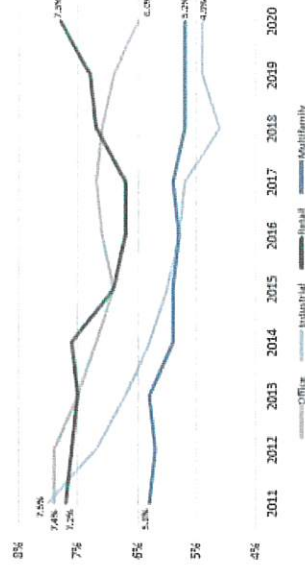
DEALS BY PROPERTY TYPE

MAGIC VALLEY



TOTAL INVESTMENT CONSIDERATION was nearly \$65 MILLION in 2020.

NATIONAL CAP RATES



Nationally, MULTIFAMILY cap rates have REMAINED FLAT since 2018.

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Area Discussion

In analyzing the general city area of the subject property, there are four primary forces which influence real estate value, the four forces are: 1) social, 2) economic, 3) governmental, and 4) environmental considerations.

Environmental Considerations

Subject is located in the north section of Twin Falls. The general neighborhood is mixed use of professional, commercial, and residential uses. The general neighborhood is mostly built-up. The city of Twin Falls is located in the south part of Twin Falls County in southern Idaho. It is approximately 128 miles southeast of Boise, the capital city, approximately 115 miles southwest of Pocatello, and 222 miles northwest of Salt Lake City Utah. Twin Falls is located off of Interstate 84, which runs east/west in Idaho. Twin Falls is the home of the College of Southern Idaho. The environmental considerations of Twin Falls contribute to an economic base of primarily wholesale trade, manufacturing, and health care. There has been growth in the area and property values have been increasing. The elevation of Twin Falls is approximately 3,750 feet. The annual precipitation is 9-12 inches. The average temperature in January is 37 degrees and in October is 91 degrees. A visual inspection of the property did not reveal any apparent environmental issues or concerns. While the appraiser has inspected the subject property, he is not qualified to detect hazardous substances whether by visual inspection or otherwise, nor qualified to determine the effect, if any, of known or unknown substances present. The final value estimate is based on the subject being free of hazardous waste contamination. Parties desiring more precise and reliable information may wish to engage a professional environmental consultant to conduct an environmental assessment. Should such assessment indicate an adverse condition is present that has not been addressed by this appraisal; the conclusion of this appraisal may need revision.

Social Considerations

Twin Falls County (population 2010 census – 77,230) is situated in south central Idaho in the midsection of the Magic Valley. Twin Falls is the county seat (population 2010 census – 44,125) and serves as the transportation, marketing and retail center of the Magic Valley. The county airport is located six miles south of Twin Falls and the city draws shoppers from areas more than 100 miles in distance. U.S. Highway #93 meets Interstate 84 approximately three miles north from the Perrine Bridge north of Twin Falls City. U.S. Highway #30 and the Union Pacific Railroad also serve Twin Falls County. There are 11 schools in Twin Falls consisting of seven elementary schools, two junior highs, two high schools, one alternative school, and six private schools.

Governmental Considerations

Twin Falls has a City-City Manager form of government and an organized City Fire and Police Department. The city has 70 police officers and 37 firefighters. Politically, the community is conservative in its attitudes towards growth and development, however, new development is encouraged as well as a diverse economic base.

Economic Considerations

Twin Falls is the financial and business center of about a 100-mile radius, which would include a population of about 150,000 people. Counties within the trading area are Blaine, Camas, Lincoln, Jerome, Gooding, Minidoka, and Twin Falls. Northern Nevada is also considered as part of the "Greater" Magic Valley.

The economy has an agricultural base and is one of the most densely developed agricultural areas in the United States. There are approximately 250,000 acres of irrigated land in Twin Falls County. Most of the industries are agriculture-related, such as the Amalgamated Sugar Processing Plant, Seed Milling and cleaning facilities, flower mills, and potato processing plants.

There are a number of cultural and recreational facilities available to the community, including a city owned golf course, tennis courts, swimming pools, ball fields, racquet ball and basketball courts. There are also two private golf courses in the community. Skiing is an important and growing activity with available skiing from about 45 to 90 minutes away at several well developed ski areas, Magic Mountain, Pomerelle, Soldier Mountain, and the famous Sun Valley, Idaho. There is a nice theatre on the CSI campus, and there are a number of community drama

groups. There is a symphony orchestra which usually provides about four to six concerts during the year. Other special activities are also sponsored by local communities and the College of Southern Idaho.

Full hospital facilities are available at St. Luke's Magic Valley Regional Medical Center, with 165 beds and 24-Hour Emergency Room service. There are a number of active and associate physicians connected with the hospital, as well as three dentists. There are eight banks with about 16 different locations, along with five Savings and Loan institutions, providing for banking services in the community (Twin Falls). Special manufacturers in the area include Long View Fiber Company, manufacturing corrugated cardboard boxes; Norco Manufacturing, a window product company; Spears Company, a manufacturer of sprinkler products; along with numerous other agriculture related industries. One of the more interesting agricultural pursuits in the area is trout raising. Approximately 90% of commercial trout in the United States is raised within 25 miles of Twin Falls. Twin Falls County is also the leading county in the U. S. for the production of garden seed beans.

The buildings in the farming areas in Twin Falls County generally reflect the prosperity of the farming area. Twin Falls residential areas have expanded from the city and housing is still a major expansion influence. Most farm improvements are well kept and are very functional. These improvements may not be new; however, they are very adequate in most situations. The improvement values are generally a rather small portion of the overall farm value.

Neighborhood Analysis & Trends

Subject neighborhood is in Twin Falls. The northern end has gone through a tremendous rezoning and commercial development phase over the last five years or so. The major advent was the Magic Valley Mall, which seemed to spawn the major growth in commercial development. Most of the northern Blue Lakes neighborhood has been developed at this writing and is beginning to expand east and west. The primary zone on Blue Lakes is C-1 which stands for commercial highway. The general neighborhood is mixed use of industrial, manufacturing and commercial uses. The general neighborhood is about 75% built-up. The immediate neighborhood of the subject is influenced primarily by a variety of developments. The general neighborhood discussed is in a growth/stability stage of development with good demand of the properties in the area continuing in the future. Overall, it is expected that land and property values will remain fairly constant due to these favorable



Subject Property . . .

Identification of the Property

This real estate appraised is generally situated north of Pole Line Road, in between Filmore Street North and Harrison Street North, within Twin Falls County, Idaho. Since the parcel is vacant land, it has no common address.

Legal Description

A professional surveyor and / or legal counsel should verify the following legal description before relying upon, or using it as part of any conveyance, or any other document. This legal description was obtained from public records and is assumed accurate.

RPT52950000010

Twin Falls TBS Subdivision Parcel 1
Containing 10.026+/- acres

Aerial Plat Map



Photographs of Subject
(photo page 1)



Fillmore Street
looking east



Fillmore Street
looking west

Photographs of Subject
(photo page 2)



Looking north



Looking northwest

Photographs of Subject
(photo page 3)



Looking west



Looking north

Sale History

On-line public records and / or a private data-reporting service were used to search for prior sales of the subject real estate. This research discovered one conveyances of title for the parcel. The subject property was purchased from the previous owner to the current owner in 2020 for an undisclosed amount. Idaho is a non-discloser state, hence purchase price is not public information and is difficult to obtain especially in the commercial arena as it is vital to operations in means of proprietary information. No other recorded conveyances of the subject were found during the three-years preceding this report's effective value date. The subject was not currently offered "For Sale" in the local MLS or other major data-reporting services during this same period. No sale or option agreements are now pending.

Subject's Current Ownership	
<i>Owner</i>	<i>Information Source</i>
Concept Investor's LLC	Assessor's Records

Flood Hazard

According to the appropriate Federal Emergency Management Agency (FEMA) flood map, which is identified below, the subject property is not located in a zone "A" special flood hazard.

Flood Map Number	16083C1376C
Flood Map Date	09/26/08
Flood Zone	X

Flood Maps published by FEMA are not precise. If anyone desires a precise determination of the subject's flood hazard classification, a professional engineer, licensed surveyor, or local governmental authority should make an exact determination.

Real Estate Taxes

Taxes and assessed values were taken from Twin Falls County Treasures and Assessor's Office.

<i>County</i>	Twin Falls
<i>Parcel ID #</i>	RPT52950000010
<i>Tax Year</i>	2020
<i>Total Assessed Value</i>	\$21,462
<i>Total Tax Dollars</i>	\$342.48

Real estate taxes are a primary mechanism used by local government to gather the monies needed to fund operations. Too little funds can limit governmental services. Excessive tax burden can hinder real estate values. For the subject, taxes are not unduly burdensome.

The subject property is zoned "R-4 or R-6" by the City of Twin Falls - Twin Falls County, Idaho. The proposed subject will conform to the zoning ordinance. This classification does permit the current use.

The map displays a residential area with the following features:

- Zoning Districts:**
 - R-1 VAR:** Pink shaded area in the top left.
 - R-4 CRO:** Yellow shaded area in the top left, below R-1 VAR.
 - R-4:** Yellow shaded area in the top center.
 - R-6:** Pink shaded area in the bottom left.
 - C-1:** Tan shaded area in the bottom right.
- Streets:**
 - RIVERVIEW DR (top center)
 - CANYON PARK AVE (top right)
 - CANYON FALLS DR (bottom left and bottom center)
 - CANYON FALLS DR (bottom center, near C-1)
- Other Features:**
 - A red arrow points to a location in the R-1 VAR zone.
 - A red line with "CRO" labels runs horizontally across the map.
 - A legend at the bottom indicates "POLE", "LINE", and "RD".

Page 85

Environmental Risks

Disclosure

During the course of this appraisal, the appraiser(s) did **not** detect or attempt to discover any environmental hazard on, under, above, or within the subject real estate. No overt evidence of any environmental hazard is apparent to the untrained eye. It should be known the appraiser(s) did not view the subject property with the intent of detecting any environmental hazard. It is beyond the expertise of the appraiser(s) to detect or determine the chemical nature of any substance or gas. No effort was made to dismantle or probe any part of the property to discover enclosed, encased, or concealed hazards. No effort was exerted to ascertain the presence of any environmental hazard including but not limited to the following.

Asbestos

Urea-formaldehyde insulation

Underground storage tanks

Soil contamination or deficiencies

Lead-based paint

Toxic mold

Radon

PCB

Chemical spills

Fire resistant treated plywood (FRTD)

Flood hazards are detailed elsewhere in this report. Except as enumerated herein, the appraiser(s) were not given the results of any environmental testing on or near the property being appraised. Neither observation of the subject property, or research conducted as part of a typical real estate appraisal suggest the presence of any hazardous substance or detrimental environmental condition affecting the subject. Nearby sites were not investigated to determine whether they are contaminated. Public information and other Internet sources were not researched to determine the presence of hazardous substances or detrimental environmental conditions in the subject's vicinity.

Federal, State, and local laws concerning any hazardous substance or gas are sometimes contradictory. Therefore, any needed clean up should comply with the most stringent laws. The appraiser(s) are **not** informed or trained in environmental legalities. It is assumed no hazardous substance or gas adversely affects the subject real estate. If the subject is adversely influenced by a hazardous condition, then the subject's market value would be impaired.

Recommendation

The presence of any hazardous condition usually diminishes market value. The value opinion formed in this report assumes there is no environmental hazard affecting the subject real estate. No responsibility is assumed by the appraiser(s) or McKinlay & Klundt Appraisal Company for any hazard, or for any expertise required to discover any environmentally hazardous condition. Our client is urged to retain an expert in this field, if desired.

Subject Descriptions

Subject Site			
<i>Address</i>	TBD Canyon Falls Drive Twin Falls, Idaho 83301		
<i>Dimensions</i>	See Plat Map	<i>Size</i>	10.026+/- acres
<i>Easements</i>	None known; none assumed	<i>Alley</i>	None
<i>Encroachments</i>	None known; none assumed	<i>Access</i>	Mildly limited
<i>Shape</i>	Slightly Irregular	<i>Street Paving</i>	Gravel
<i>Curbs & Gutters</i>	None	<i>Sidewalks</i>	None
<i>Topography</i>	Almost level	<i>Gas</i>	Public
<i>Water & Sewer</i>	Public sewer and water		
<i>Major Flaws</i>	None		
<i>Overall Features</i>	The land has typical physical features as compared to similar alternatives. Its overall locational attributes are average relative to competitive parcels.		

Improvements Description

The subject site is vacant land that has been used as agricultural acres while in transition to a residential development. There is limited access between Fillmore Street North and Harrison Street North. The subject has a platted road called Canyon Falls Drive on the south boundary. It is extremely important to note that the subject stub to the property, however there is a lack of vital infrastructure in place such as adequate access, roads, viability and frontage. This is detrimental to the subject property and would take a vast amount of capital invested to provide the subject with functional utility for future development. The site is in a mixed-use area that contains professional office buildings, a residential housing community, commercial-retail businesses and national hotel chains. The zoning department has designated the parcels as R-4 or R-6 due to their affiliation with the subdivision.

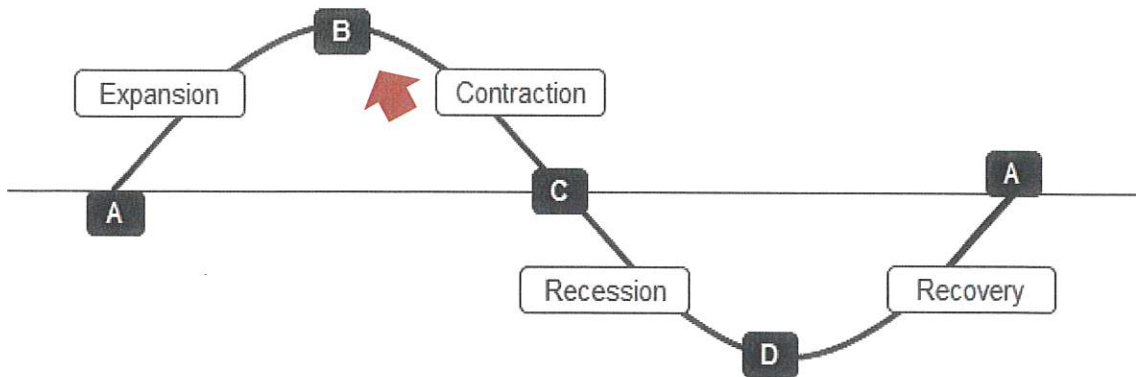


Value Introduction

For real estate consisting of land and building(s), there are three primary valuation methods - the cost approach, sales comparison approach, and income approach. Unless stated otherwise, only those considered applicable and necessary to produce credible results are developed in this report.

Real Estate Cycles

Real estate generally has four market cycles. "Understanding where the market is and forecasting the extent of duration of the cycle are important in projecting the pattern of future income."¹ These cycles are depicted below.



The red arrow depicts the appraiser(s) opinion of the subject's position in the market cycle.

Segment	Name	Characteristics
AB	Expansion	Growing demand, rental rates climbing above replacement cost, decreasing vacancy, concessions not prevalent, high profit potential stimulating much new construction
BC	Contraction	Stable to weakening demand, stable to weakening vacancy, small concessions beginning to occur, rents stable to mildly weakening, profit potential shrinking so new construction slowing
CD	Recession	Stagnant to declining demand, vacancy growing, rental rates falling, significant concessions prevalent, new construction virtually halted
DA	Recovery	Demand strengthening, vacancy shrinking, rental rates starting to climb, concessions shrinking, new construction beginning to occur
Time until the next major point		1 to 2 years

¹ *Advanced Concepts & Case Studies*, pg 253, Appraisal Institute, copyright 2010

Highest and Best Use

Introduction

A highest and best use identifies the most reasonably probable and appropriately supported use of the property appraised. Since market conditions change, a property's highest and best use may change as well. This analysis is an essential step in the determination of market value. Market dynamics determines a property's use and an appraisal values that use. Practically speaking, a highest and best use analysis forms a framework for the proper selection of comparables.

There are two types of highest and best use. The first is highest and best use of land as though vacant. If a building already exists, the second variety is highest and best use as though now improved. The later considers whether the existing building should be retained as is, demolished, remodeled, renovated, repaired, enlarged, or converted to an alternate use. Both types require separate analyses. Current usage may or may not be different from the near future highest and best use.

There are four main tests in a highest and best use analysis, which are summarized below.

- Legal permissibility - governmental requirements and limitations like zoning are considered as well as other legal issues like deed restrictions, easements, and leases.
- Physical attributes like size, design, and physical condition are weighed
- Financial feasibility is ascertained via either an implied or calculated method
- Maximum productivity is determined

If more than one use survives the first three tests, the use that produces the highest, appropriately supported, positive value with the least risk is the highest and best use.

Demand analyses can be categorized into two different levels of detail - Inferred and Fundamental. A fundamental analysis forecasts future demand from projections of broad demographic and economic data like population, income, and employment. Existing supply is inventoried. Then, the relationship of supply and demand is weighed to determine residual demand. If residual demand is positive, more of that property type is needed. Of course, the opposite is also true.

An inferred analysis is based on local trends and patterns from which inferences are made. This type analysis presumes that recent past trends will continue for the near future. Sale prices, number of competitive listings, marketing intervals, and / or price changes for other similar properties infer there is adequate demand for the subject at a price level congruous with the available data. An inferred analysis emphasizes historical data while a fundamental analysis is based on expected future occurrences.

There are two types of highest and best use - "as though now vacant" and "as though now improved". The former presumes the land is vacant and available for development. The latter considers whether the building should be retained as is, renovated, remodeled, repaired, enlarged, demolished, or converted to an alternate use.

Highest and Best Use

Buyer Types

The most likely buyer type is crucial to highest and best use. Different buyer types have different motivations and different perceptions of risk. The buyer type must be identified to better understand applicable approaches and the selection of cap rates and yield rates. Different buyer types are defined below.

- | | | |
|---|------------------------|--|
| 1 | Owner-User | Acquires real estate mostly for its use or control. Vacancy & investment yield are not primary criteria. Property suitability is the major objective. Typically, a medium to long-term owner. |
| 2 | Secure Income Investor | Seeks an established, secure income stream; normally does not change the property in any meaningful way. Usually favors a long-term ownership. |
| 3 | Developer | Acquires real estate to physically or legally change it in some significant fashion; accepts substantial risk so expects major reward over a short-to-medium holding period. |
| 4 | Speculator | Buys real estate solely as an investment with most of the reward at termination. Property use is not a primary consideration; medium-to-long-term holding period; Usually buys during very weak market conditions, so accepts huge risk. Mantra: buy low, sell high. |
| 5 | Value Growth Investor | Buys real estate mostly for price appreciation. Property use is usually not a major consideration. Typically buys during conditions of rapidly increasing prices; prefers a short-to-medium ownership period. |

Ideal Improvement

Identification of the "**ideal improvement**" is an essential element of highest and best use. If the property appraised is vacant land, the ideal describes what should be built. If the existing improvements (one or more buildings and site improvements) have the same or similar attributes as the ideal, then the existing improvements have no or minimal depreciation. Obviously, the opposite also applies. The described ideal improvement is as specific as market data will allow. The ideal improvement is the physical use of the land as though vacant.

This appraisal's highest and best use was based, in part, on an inferred demand analysis. Following below are summary considerations used to form two highest and best use determinations for the property appraised.

- Zoning permits commercial uses or related accessory uses.
- Nearby lands are compatibly zoned. There are no known deed restrictions, leases, or other legal issues, which preclude or delay the highest and best use. There is no substantial potential for rezoning to a significantly different use.
- Physical attributes of the property appraised are well suited to serve the use identified below. Usage of the property in this fashion produces a positive reward with acceptable risk.

Highest and Best Use

Timing of Use

A crucial component of a highest and best use is timing. If the timing of a use is not now, when is it? When timing for a specific use cannot be identified, then that use is not the best. If the highest use is not within a decade, then the time-value of money usually precludes that use. When the timing of a use is within a few years, what is the interim use? Remaining dormant is a legitimate interim use.

Most Likely User

The most likely user is also important. Clearly, users of an age-restricted, multiunit residential structure have needs and preferences that are much different from young married couples with small children. Similarly, the most likely buyer of a handicap accessible home is a handicap person. This most-likely buyer would perceive the special physical features as beneficial, not detrimental. Preferences and needs of the most likely user affect value, so the most likely user should be identified to judge the extent that existing or proposed improvements fulfill those preferences or needs. Nationally-recognized users typically pay higher prices and rents as compared to local users.

Highest & Best As Though Now Vacant Land

Physical Use	A mixed commercial / residential use
Timing of Physical Use	Immediately develop with the physical use
Interim Use	No Interim Use
Market Participants	
Most Likely Buyer	An owner-user
Most Likely User	An owner-user

The subject land "as though now vacant" has a market value that is less than the worth of the land and building together. This proves the improvements positively contribute to value. These improvements were designed to serve its current use; they are compatible with nearby uses. Local costs, prices, and rents do not justify major building alterations. Therefore, the improvements should be retained and used "as is"

Considering the foregoing highest and best use determinations, comparables were selected with the same or similar highest and best use. This data is very influential while forming a value opinion for the property appraised.

Land Value “As Is”

Land Value

Introduction

In an appraisal, the real estate being appraised is referred to as the "subject" or "subject property". Properties possessing characteristics that are physically and locationally similar to the subject are called "comparables" or "comparable sales". In this approach, comparables are compared to the subject. Differences are noted. Dissimilarities between the subject and the comparables are categorized into elements of comparison. Adjustments, to compensate for dissimilarities, are next applied the sale prices of the comparable sales. Then, a value opinion for the subject is reconciled from the range in adjusted sale prices established by the comparables. Unless stated otherwise, all cited transactions are "arm's length" conveyances. An "arm's length" transaction is an agreement between unrelated parties with typical motivations in a competitive market.

The sales comparison approach involves the procedure of comparing the subject property with actual market transactions and estimating from the market the amount the subject should bring if it were offered for sale on the open market. This analysis presents the market data in a sequence which demonstrates the differences between sales and the subject, and provides a basis for the value conclusion and adjustments applied. The adjustments are typically computed using square feet as a unit of comparison. Typical criteria considered are property rights conveyed, terms of sale, conditions of sale, time of sale, economic characteristics, location, size, zoning, and other physical characteristics.

The Sales Comparison Approach is primarily based on the appraisal principle of substitution. Substitution is defined in The Dictionary of Real Estate Appraisal as follows: "The appraisal principle that states when several similar or commensurate commodities, goods, or services are available, the one with the lowest price will attract the greatest demand and widest distribution." Other appraisal principles which apply to this approach include supply and demand, balance, and externalities.

The best method of valuing vacant land is the sales comparison approach. Sales of similar sites are gathered and compared to the parcel being appraised. Differences affecting value are noted. Adjustments to compensate for dissimilarities are applied applicable transactions. Adjusted comparables produce an indication of value for the subject parcel.

Any factor can affect value. Those considered during this appraisal's land valuation process included yet are not limited to prominence of location, date of sale, size, shape, availability of utilities, zoning, topography, and access. Numerous sales were reviewed; however, only those deemed most comparable were selected for detailed analysis. All conveyed on an "arm's length" basis except if specifically noted otherwise. Land sales shown herein are presented on a dollar per acre basis as a common denominator.

An extensive search was made of the local market for sale comparables that were arm's length transactions, similar to the subject in highest and best use, and similar in conditions of the sale, time of sale, economic factors, and physical characteristics. The comparables, an adjustment grid and an explanation of adjustments can be found on the following pages.

There are few conveyances of truly similar land. Therefore, an opinion of the subject's land value was developed after consideration of scarce sales, which hinders the sales comparison process.

Land Value

Comparable Data

Comparable #1

<i>Address</i>	Appr. Eastland Drive North & Pole Line Road East, Twin Falls, Idaho
<i>Size</i>	313.37+/- Acres
<i>Topography</i>	Almost level
<i>Access</i>	Typical
<i>Alley</i>	None
<i>Utilities</i>	This sale was essentially raw land with limited infrastructure.
<i>Easements</i>	Typical
<i>Encroachments</i>	Typical
<i>Adjacent Roads</i>	Eastland Drive
<i>Major Flaws</i>	None
<i>Sale Price & Date</i>	\$12,000,000 04/21
<i>Sale Price / Acre</i>	\$38,293

Comments: This sale is located on the east end of Twin Falls, Idaho. It is surrounded by residential and commercial developments. This land was in the beginning phases of development.



Land Value

Comparable Data

Comparable #2

<i>Address</i>	TBD Filer Avenue, Twin Falls, Idaho
<i>Size</i>	14.14+/- Acres
<i>Topography</i>	Almost level
<i>Access</i>	Typical
<i>Alley</i>	None
<i>Utilities</i>	Limited
<i>Easements</i>	Typical
<i>Encroachments</i>	Typical
<i>Adjacent Roads</i>	Filer Avenue
<i>Major Flaws</i>	None
<i>Sale Price & Date</i>	\$480,000 04/21
<i>Sale Price / Overall Per Acre</i>	\$33,946

Comments: This sale is located on the west side of Twin Falls, Idaho. It is surrounded by expanding residential developments. This land has residential development potential.



Land Value

Comparable Data

Address

Size

Topography

Access

Alley

Utilities

Easements

Encroachments

Adjacent Roads

Major Flaws

Sale Price & Date

Sale Price / Acre

Comparable #3

TBD Center Street and Emerald Street, Kimberly, Idaho

35.41+/- Acres

Almost level

Typical

None

This sale was essentially raw land with limited infrastructure.

Typical

Typical

Center Street and Emerald Street

None

\$1,000,000 04/20

\$28,241

Comments: This sale is located in Kimberly, Idaho. It is surrounded by residential and commercial developments. This land has development potential.



Land Value

Comparable Data

Address

Size

Topography

Access

Alley

Utilities

Easements

Encroachments

Adjacent Roads

Major Flaws

Sale Price & Date

Sale Price / Acre

Comparable #4

TBD Sunway and Falls Avenue, Twin Falls, Idaho

23.98+/- Acres

Almost level

Typical

None

This sale was essentially raw land with limited infrastructure.

Typical

Typical

Sunway and Falls Avenue

None

\$750,000 01/20

\$31,276

Comments: This sale is located west of Twin Falls, Idaho. It is surrounded by expanding residential developments. This land has residential development potential.



Land Value

Comparable Data

Comparable #5

<i>Address</i>	TBD Sunway and Falls Avenue, Idaho
<i>Size</i>	12.70+/- Acres
<i>Topography</i>	Almost level
<i>Access</i>	Typical
<i>Alley</i>	None
<i>Utilities</i>	This sale was essentially raw land with limited infrastructure.
<i>Easements</i>	Typical
<i>Encroachments</i>	Typical
<i>Adjacent Roads</i>	Sunway and Falls Avenue
<i>Major Flaws</i>	None
<i>Sale Price & Date</i>	\$385,000 01/20
<i>Sale Price / Acre</i>	\$30,315

Comments: This sale is located west of Twin Falls, Idaho. It is surrounded by expanding residential developments. This land has residential development potential.



Land Value

Comparable Data

Comparable #6

<i>Address</i>	TBD Hankins Road, Twin Falls, Idaho	
<i>Size</i>	55.60+/- Acres	
<i>Topography</i>	Almost level	
<i>Access</i>	Typical	
<i>Alley</i>	None	
<i>Utilities</i>	Limited	
<i>Easements</i>	Typical	
<i>Encroachments</i>	Typical	
<i>Adjacent Roads</i>	Hankins Road	
<i>Major Flaws</i>	None	
<i>Sale Price & Date</i>	\$1,900,000	11/20
<i>Sale Price / Overall Per Acre</i>	\$34,173	

Comments: This sale is located east of Twin Falls. It is located in an expanding residential area of Twin Falls. It has not been annexed into the City of Twin Falls, but plans were being sought after to do so for residential development.



Land Value

Comparable Data

Comparable #7

<i>Address</i>	TBD Emerald Drive, Kimberly, Idaho	
<i>Size</i>	34.87+/- Acres	
<i>Topography</i>	Almost level	
<i>Access</i>	Typical	
<i>Alley</i>	None	
<i>Utilities</i>	Limited	
<i>Easements</i>	Typical	
<i>Encroachments</i>	Typical	
<i>Adjacent Roads</i>	Emerald Drive	
<i>Major Flaws</i>	None	
<i>Sale Price & Date</i>	\$1,185,000	01/2021
<i>Sale Price / Overall Per Acre</i>	\$33,983	

Comments: This sale is located east of Twin Falls. It is located in an expanding residential area of Kimberly, Idaho and has been annexed into the City of Kimberly.



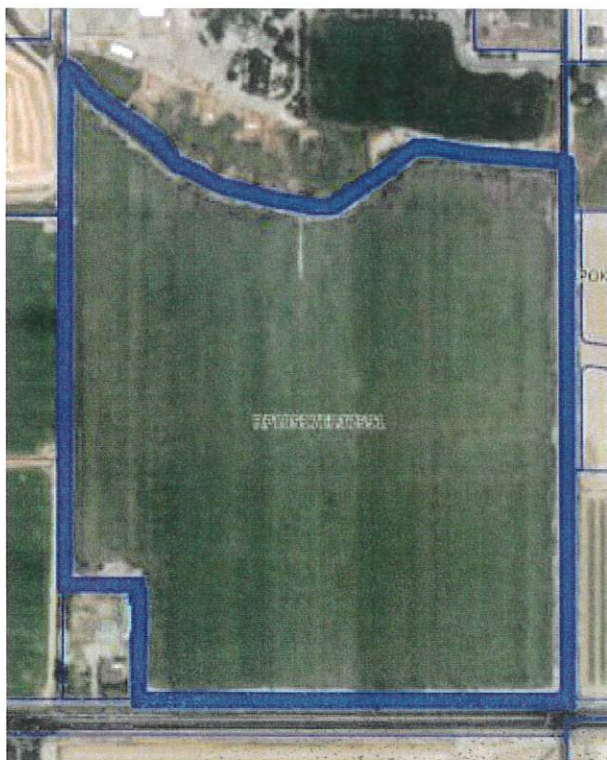
Land Value

Comparable Data

Comparable #8

<i>Address</i>	TBD Kimberly Road, Kimberly, Idaho	
<i>Size</i>	42.27+/- Acres	
<i>Topography</i>	Almost level	
<i>Access</i>	Typical	
<i>Alley</i>	None	
<i>Utilities</i>	Limited	
<i>Easements</i>	Typical	
<i>Encroachments</i>	Typical	
<i>Adjacent Roads</i>	Kimberly Road	
<i>Major Flaws</i>	None	
<i>Sale Price & Date</i>	\$1,690,800	04/2021
<i>Sale Price / Overall Per Acre</i>	\$40,170	

Comments: This sale is located east of Twin Falls. It is located in an expanding commercial/industrial area of Twin Falls/Kimberly, Idaho.



Land Value

Comparable Data

Comparable #9

<i>Address</i>	616 Hankins Road, Idaho
<i>Size</i>	80.00+/- Acres
<i>Topography</i>	Almost level
<i>Access</i>	Typical
<i>Alley</i>	None
<i>Utilities</i>	Typical
<i>Easements</i>	Typical
<i>Encroachments</i>	Typical
<i>Adjacent Roads</i>	Hankins Road
<i>Major Flaws</i>	None
<i>Listing Price & Date</i>	\$2,480,000 May 2021
<i>Asking Price / Overall Per Acre</i>	\$31,000

Comments: This is pending located on the east side of Twin Falls, Idaho. It has 80.00+/- acres zoned R-2 or medium residential density. This will most likely see a residential development in the next five to ten years or so.



Summary of Sales

#	Location	Sales Date	Size (Acres)	Zoning	Purchase Price	Price/Acre Overall
1	Appr. Eastland Dr. N. & Pole Line Rd. E., Twin Falls, Idaho	4/21	313.370	Res	\$12,000,000	\$38,293
2	TBD Filer Avenue, Twin Falls, Idaho	4/21	14.140	Res	\$480,000	\$33,946
3	TBD Center Street and Emerald Street, Kimberly, Idaho	4/20	35.410	Com/Res	\$1,000,000	\$28,241
4	TBD Sunway and Falls Avenue, Twin Falls, Idaho	1/20	23.980	Res	\$750,000	\$31,276
5	TBD Sunway and Falls Avenue, Twin Falls, Idaho	1/20	12.700	Res	\$385,000	\$30,315
6	TBD Hankins Road, Twin Falls, Idaho	11/20	55.600	Impact	\$1,900,000	\$34,173
7	TBD Emerald Drive, Kimberly, Idaho	1/21	34.870	Res	\$1,185,000	\$33,983
8	TBD Kimberly Road, Twin Falls, Idaho	4/21	42.270	C-1/Res	\$1,698,000	\$40,170
9	616 Hankins Road, Twin Falls, Idaho	5/21	80.000	Res	\$2,480,000	\$31,000

<i>Land/Site Adjustment Grid</i>										
SUMMARY OF COMPARABLES	Subject	1	2	3	4	5	6	7	8	9
Date of Sale		04/21	04/21	04/20	01/20	01/20	11/20	01/21	04/21	05/21
Zoning	R4/R6	Res	Res	Com/Res	Res	Res	Impact	Res	C-1/Res	Res
Utilities	Typical	Typical	Typical	Typical	Typical	Typical	Typical	Typical	Typical	Typical
Sale Price		\$12,000,000	\$480,000	\$1,000,000	\$750,000	\$385,000	\$1,900,000	\$1,185,000	\$1,698,000	\$2,480,000
Size (Acre)	10.260	313.370	14.140	35.410	23.980	12.700	55.600	34.870	42.270	80.000
Price/Acre		\$38,293	\$33,946	\$28,241	\$31,276	\$30,315	\$34,173	\$33,983	\$40,170	\$31,000
ADJUSTMENTS										
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjusted Price/Acre		\$38,293	\$33,946	\$28,241	\$31,276	\$30,315	\$34,173	\$33,983	\$40,170	\$31,000
Cond/Terms		-	-	-	-	-	-	-	-	-
Adjusted Price/Acre		\$38,293	\$33,946	\$28,241	\$31,276	\$30,315	\$34,173	\$33,983	\$40,170	\$31,000
Market (Time) Adj.		-	-	-	-	-	-	-	-	-
Adjusted Price/Acre		\$38,293	\$33,946	\$28,241	\$31,276	\$30,315	\$34,173	\$33,983	\$40,170	\$31,000
Location		Similar	\$8,487	\$7,060	\$7,819	\$7,579	\$8,543	\$8,496	\$10,043	\$7,750
Zoning		Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar
Size		\$9,573	Similar	\$7,060	\$7,819	Similar	\$8,543	\$8,496	\$10,043	\$7,750
Utilities		Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar
Shape/Topography		Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar
Frontage/Access		Similar	(\$8,487)	(\$7,060)	(\$7,819)	(\$7,579)	(\$8,543)	(\$8,496)	(\$10,043)	(\$7,750)
Other-Ammenities		Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar	Similar
ADJUSTED VALUE		\$47,867	\$33,946	\$35,301	\$39,095	\$30,315	\$42,716	\$42,479	\$50,213	\$38,750
Net Adjustment		\$9,573	\$0	\$7,060	\$7,819	\$0	\$8,543	\$8,496	\$10,043	\$7,750
Range of Values	\$30,315 To \$50,213									
Mean	\$40,076									

Land Value
Land Sales Location Map



Land Value

Analysis & Conclusions

The adjustment is typically applied through either quantitative or qualitative analysis, or a combination of the two. Quantitative adjustments are often developed as dollar percentage amounts and are most creditable when there is sufficient data to perform a paired sales or statistical analysis. While we percent numerical adjustments in Sales Adjustment Grid, they are based on qualitative adjustment rather than empirical data as there is not sufficient data to develop a sound quantified estimate within a reasonable degree of confidence. Our qualitative adjustments are based on a scale calibrated in five percent increments with a minor adjustment considered to be five percent and substantial adjustment considered to be over 25%.

Adjustments are based on our rating of each comparable sale in relation to the subject. If the comparable is superior to the subject the sales price is adjusted downward to reflect the subject's relative inferiority; if the comparable is inferior, its price is adjusted upward.

Price variances are typically attributed to the following factors: property rights, terms of sale, conditions of sale, date of sale, location, and physical characteristics. A discussion of these factors and how each property compares to the subject is as follows.

The subject and all cited comparable sales share several characteristics. They are all located in Twin Falls, and Kimberly area, Idaho, and have similar types of potential development. These commonalities justify inclusion of these transactions in this analysis. Often there are differences between the property appraised ("the subject") and a comparable sale. When the dissimilarity affects value, an adjustment to the sale price of the comparable is necessary.

Property Rights Agreements or laws create partial interests in real estate. A deed restriction or life estate usually reduces rights and value. If the subject is not affected by these limitations and a comparable is, then the comparable's sale price needs an upward property rights adjustment. In another situation, unfavorable leases eliminate a landlord's right to collect market rent, so the real estate sells for a below-market price. If the property appraised has no lease adversities and a comparable does have unfavorable leases, then the comparable requires upward adjustment. Unless stated otherwise, property rights are virtually the same for the subject and all cited conveyances. Hence, no adjustments are necessary for this element of comparison.

Financing Sub-market financing is a common technique used to finance the acquisition of real estate during periods of high interest rates. When non-market financing is used, the financing may be favorable to the buyer so the sale price is inflated. The escalated price can be envisioned as a composite of the worth of real estate plus the value of advantageous financing. Since value created by financing is not real property, the contribution of the advantageous financing must be deducted from total sale price to derive market value for just the realty. On the opposite hand, there are instances where the buyer assumes unfavorable financing, so the sale price is diminished. In the latter case, an upward adjustment must be applied to the sale price of the comparable thusly deriving the market value of the real estate. Unless a statement is made to the contrary, non-market financing was not used to acquire any comparable sale cited in this report. Therefore, no compensations are needed for financing.

Conditions of Sale An adjustment for conditions of sale is necessary when a criterion of market value is violated. It could compensate for unusual buyer or seller motivations. For instance, when a seller gives a buyer an atypical rebate, discount, credit, or something of value to induce a conveyance, the sale price is usually inflated. In this case, it is logical to deduct the worth of the giveback from the sale price. Residual sums represent the property's market value. In another scenario, a buyer may pay a premium to facilitate an assemblage. In this instance, the premium must be deducted from the sale price to derive market value for that conveyance. Unless stated otherwise, no adjustments are necessary for conditions of sale.

Expenditure Post Sale This is a situation when a buyer is compelled to invest additional money into a property immediately after acquisition for some atypical reason. Post-sale invested sums are appropriately added to a comparable's sale price thereby producing an adjusted sale price. Examples are demolition costs or building-code compliance costs. Unless a contrary statement is made, no adjustments are necessary for post sale expenditures.

Market Conditions Adjustments for market conditions are commonly referred to as time adjustments, but this is misleading. Value does not change due to the passage of time; sometimes it remains stable. Often real estate values fluctuate due to changes in supply and demand, interest rates, employment, or inflation.

Location Each property was rated to the subject for locational aspects such as value growth potential, access, and general desirability. Sales 2-9 are considered to have inferior locations compared to the subject property on the northern end of Twin Falls, resulting in a 25% upward adjustment. Sale 1 is considered to have similar locations as the subject property; hence no adjustment is made.

Zoning The subject property is zoned "R-4 or R-6" by the City of Twin Falls, Idaho. All sales are located in a transitional commercial or residential zoning and considered to be similar to the subject property, hence no adjustment was given.

Physical Attributes A myriad of physical characteristics can affect land value. Some examples are lot size, shape, site orientation, availability of utilities, and soil conditions. Those sales with superior physical qualities warrant downward adjustment and vice versa.

Size Usually there is an inverse relationship between price and size caused primarily by economies of scale. Sale 1, 3-4 and 6-9 are larger resulting in a 25% upward adjustment. All other sales are considered to be within a reasonable range; hence no adjustment is made.

Soils All sales are considered to have similar soils compared to the subject property; hence no adjustment was made.

Utilities All sales are considered to have similar utilities compared to the subject property; hence no adjustment was made.

Frontage and Access All comparables are considered to have superior access resulting in a 25% downward adjustment to each sale.

Value Indication

Needed considerations were explained above. These adjustments have been qualitative and are shown in the prior table. Some of these adjustments are based upon the appraisers' professional judgment when data was insufficient to enable market extraction.

The appraisers are well aware the cited conveyances are less than ideal comparisons. However, sales of more comparable properties were not discovered during our research. Selected transactions were chosen for analysis because they are agricultural properties like the subject.

The data varies from \$30,315 to \$50,213 per overall acre, a rather wide range with a central tendency of \$39,012 per overall acre. Considering the subject location on the north end of Twin Falls in adjoining a value above the central tendency of the range developed is considered to be reasonable and justified.

After careful consideration of all factors pertaining to, and influencing the sales comparison approach, the considerations in value indications reflect the worth of the subject land. Accordingly

Subject Property. 10.026+/- Acres @ \$50,000 per acre = \$501,300

Indicated Market Value of Land

"As Is"

\$500,000

Via Sales Comparison, Say

Reconciliation

During reconciliation, strengths and weaknesses of each developed approach are considered. Adequacy and relevance of the data is weighed. Differences between approaches are examined, rationalized, and resolved when possible. From the various value indications, one is selected as most pertinent and reliable.

Proposed structural improvements are considered a legal, conforming use. A highest and best use analysis “as though now improved” concluded a commercial use would yield the greatest net return to the land. Considering the three classic approaches to value, the following value indications were developed.

Value Indications	“As Is”
Cost Approach	Not Applicable
Sales Comparison	\$500,000
Income Approach	Not Applicable

This appraisal was assigned to form an opinion of market value of the subject property for sole use of Gerald Martens. The Sales Comparison (Market) Approaches was completed with it having strengths and weaknesses.

The Sales Comparison (aka Market) Approach has strengths in that it is a reflection of how the typical buyer views the overall market as properties are compared. The sales used are considered to be the best representation at the time of the appraisal. A weakness in the Sales Comparison Approach is the makeup of each sale may be different in the type, number, quality and utility of the improvements and land base. These differences are not well defined and may be difficult to isolate. The Sales Comparison Approach is such that adjustments are made for the differences in land classes, acreages and improvements.

After considering the current market conditions in the commercial area of Twin Falls, Idaho, our opinion of the market value of the leased fee estate property of the described subject property as of June 24, 2021, the date of inspection, was:

\$500,000 Market Value “As Is” Land Only

Exposure Time

Terminology abounds in the real estate appraisal profession. Two related but different concepts that are often confused are Exposure Time and Marketing Time. USPAP specifically addresses the confusion.

Term	Definition	Explanation
Exposure Time (Statement 6)	<i>"The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal".</i>	Backward looking, ends on the effective value date. Based on factual, past events
Marketing Time (Advisory Opinion 7)	<i>"An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value during the period immediately after the effective date of the appraisal".</i>	Forward looking, starts on the effective value date. A forecast based on expectancies of future occurrences.

Marketing time and exposure time are both influenced by price. That is, a prudent buyer could be enticed to acquire the property in less time if the price were less. Hence, the time span cited below coincides with the value opinion(s) formed herein.

USPAP Standard rule 1-2(c)(iv) requires an opinion of exposure time, not marketing time, when the purpose of the appraisal is to estimate market value. In the recent past, the volume of competitive properties offered for sale, sale prices, and vacancy rates have fluctuated little. Sale concessions have not been prevalent. In light thereof, an estimated exposure time for the subject is 6 to 18 months assuming competitive pricing and prudent marketing efforts.

Certification

The appraisers signing this report make the following certifications to the best of their knowledge and belief.

- The statements of fact contained in this report are true and correct.
- Reported analyses, opinions, and conclusions are limited only by the assumptions and limiting conditions contained within this report, and are the appraisers' personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- The appraisers have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- The appraisers have no bias with respect to the property that is the subject of this report, or to the parties involved with this assignment.
- This engagement is not contingent upon developing or reporting predetermined results.
- Compensation paid to the appraisers is not contingent upon the development or reporting of a predetermined value, or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- Reported analyses, opinions, and conclusions were developed, and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP)
- A statement regarding observation of the subject property by each appraiser is listed below. None of the appraisers is a professional property inspector. Furthermore, none of the appraisers has formal training in the use of tools or instruments as part of a professional property inspection. Observations by one or more of the appraisers, if any, was limited to just those physical features and attributes that are not hidden or obscure in any fashion by any object or weather condition. None of the appraisers used any tools or instruments, beyond those typically used by appraisers to probe, study, investigate, detect, or discover any physical feature or attribute that was not clearly visible on the date the property was observed.

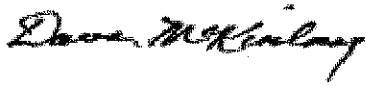
Appraisers	Observations
Travis Klundt Dave McKinlay	Adequate Exterior Adequate Exterior

- No one provided significant real property appraisal assistance to the appraiser(s) signing this certification.
- The appraisers have not performed any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report during the three-year period immediately preceding acceptance of this assignment.

Certification

- Use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, Travis Klundt has completed the continuing education program for Designated Members of the Appraisal Institute.
- After careful consideration of all factors pertaining to and influencing value, the data, and analysis thereof firmly supports the following final value opinion(s) for the subject property as of June 24, 2021

\$500,000 Market Value "As Is"



Dave McKinlay
Certified General Appraiser-71
McKinlay & Klundt Appraisal Co.
License Expiration Date: 04/08/22



Travis Klundt
Certified General Appraiser-2212
McKinlay & Klundt Appraisal Co.
License Expiration Date: 01/13/22



Addenda . . .

Digital Images

Our world is rapidly shifting to a global economy in which technology and e-commerce play major roles. Digitized signatures and digital photographs are key elements of this shift. This appraisal may contain digital photographs, which are true and accurate representations. Brightness and/or contrast of these images may have been adjusted to enhance visibility when lighting conditions were too light or too dark. However, the content of these images was not altered or augmented in any way.

Digital signatures may be affixed to this document. In this document, a digital signature is a reproduction of the appraiser's actual signature.

Technical Qualifications

Dave McKinlay

Education:

B.S. Degree, Animal Science, Agronomy, Ag. Econ.
Brigham Young University, 1970

State of Idaho Real Estate License (inactive)
State of Idaho, 1990

IDAHO CERTIFIED GENERAL APPRAISER CGA-71

Specialized

Background:

- College courses in Farm Appraisal and Valuation
- Workshops and seminars on Appraisal, Irrigation and Ag Credit sponsored by the Federal Land Bank of Spokane
- Seminars and courses sponsored by the American Society of Farm Managers and Rural Appraisers and American Institute of Real Estate Appraisers including:
 - Report Writing and Eminent Domain Seminars
 - Litigation Valuation Seminar
 - Fundamentals of Rural Appraisal--A-10
 - Principles of Rural Appraisal--Course A-20
 - Code of Ethics and Standards--A-12 (Up-to-date)
 - Certification School--A-45
 - Eminent Domain & Income Approach Seminar
 - Residential Appraisal - Course 3 (material)
 - USPAP Revisions (Up-to-date)
 - Ranch Appraisal Seminar
 - Dairy Valuation Seminar
 - Agricultural Chattel Appraisal Seminar
 - Rural Residential Appraisal Seminar
 - Rural Business Valuation Seminar
 - Advanced Rural Appraisal--Course A-30
 - Conservation Easements Seminar
- Numerous other related courses, seminars and personal study
- Real Estate Essentials - College of Southern Idaho, 1990
- Real Estate Practices - College of Southern Idaho, 1990

Appraisal

Experience:

- Designated to perform appraisals for the Federal Land Bank of Spokane - October, 1970
- Sixteen years of appraisal and credit experience with the Land Bank system involving management, training, and appraisal review functions
- Independent fee appraisals for FmHA (FSA), FCS, Farmer Mac, various private concerns, commercial banks, attorneys, and financial institutions
- Over 45 years experience in the appraisal field
- I am a member of the American Society of Farm Managers and Rural Appraisers

Area and Type of Appraisals:

- Performed appraisals in Idaho, Montana, Oregon, Washington, Utah, and Nevada with extensive experience in Southern Idaho on farms, ranches, agri-business

Technical Qualifications

Travis Klundt

Education:

B.S. Degree, Criminal Justice Administration
Boise State University, 2003

IDAHO CERTIFIED GENERAL APPRAISER CGA-2212
IDAHO REAL ESTATE APPRAISAL BOARD MEMBER 08/10 To 08/12

Specialized

Background:

- Seminars and courses sponsored by the Appraisal Institute, American Society of Farm Managers and Rural Appraisers and American Institute of Real Estate Appraisers, and Institute of Real Estate Appraisal Studies including:

Appraisal Institute-General Appraiser Income Capitalization I
Appraisal Institute-General Appraiser Income Capitalization II
Appraisal Institute-General Appraiser Market Analysis and Highest & Best Use
Appraisal Institute-Advance Report Writing and Valuation Analysis
Appraisal Institute-Advance Sales and Cost Approach
Appraisal Institute-Advance Income Capitalization
Appraisal Institute-Advance Applications
Appraisal Institute-Appraisal Challenges in Declining Markets
Fundamentals of Rural Appraisal--A-100
Intermediate Approaches to Value of Rural Appraisal--Course A-200
Direct Income Capitalization A-270
General Appraiser Site Valuation and Cost Approach
1031 Exchange Analysis
USPAP
USPAP Update
Institute of Real Estate Appraisal Studies-Fundamentals of Real Estate Appraisals
Institute of Real Estate Appraisal Studies-- Residential Appraisal Techniques I
Institute of Real Estate Appraisal Studies-- Highest and Best Use
Uniform Appraisal Standards for Federal Land Acquisitions
Uniform Appraisal Dataset from Fannie Mae and Freddie Mac
Uniform Appraisal Data Aftereffects: Efficiency vs Obligation
Valuation of Conservation Easements and Other Partial Interests in Real Estate
The Valuation of Intangible and Non-Financial Assets

- Numerous other related courses, seminars and personal study

Appraisal

Experience:

- Fourteen years of appraisal experience and appraisal review functions
I am a Candidate Member of the Appraisal Institute

Area and Type of

Appraisals:

-Performed appraisals and selling in Idaho with experience in Southern Idaho on farms, ranches, agri-business, residential and commercial properties.

Client List:

-Wells Fargo, US Bank, Key Bank, First Federal Savings Bank, Zions Bank, D.L. Evans Banks, Farmers National Bank, Bank of Commerce, Citizens Community Bank, Bank of Idaho, Banner Bank, Farm Service Agency, Agri-Access, MetLife Investments, Farm Service Agency, Local City Governments, Intermountain Community Bank, Private Attorneys & Accountants, Estate Planning and numerous more not mentioned

Twin Falls County Assessors Information With Legal Description

Full Report

Master			
Parcel Number	RPT52950000010	Owner Name	CONCEPT INVESTORS, LLC
Property Address	0 0	Owner Name2	
Last Sale Date		Owner Address	621 NORTH COLLEGE RD
Last Sale Price		Owner Address2	SUITE 100 TWIN FALLS ID 83301
DWELL or MHOME Base		Owner Address3	
Area			
Beds		Baths	
Legal Description			
Legal1	TWIN FALLS TBS SUBD	Legal2	** 2021 SPLIT/COMBO PENDING **
Legal3	CONVEYANCE PLAT	Legal4	PARCEL 1
Legal5	(33-09-17 SE)	Legal6	
Legal Desc			

TWIN FALLS TBS SUBD ** 2021 SPLIT/COMBO PENDING ** CONVEYANCE PLAT
 PARCEL 1 (33-09-17 SE)

Deeds			
Deeds			

2020015738 2020005059 2020000945 2020000944 2018602181

Categories			
Category Desc	Unit Desc	Quantity	Value
INV. IRRIG AGRICULTURAL	AC	9.751	\$21,462.00

Values/Taxes			
Tax Year	2020	Tax Amount	\$342.48
Market Value	\$0.00	Owner Exempt	\$0.00
Improvements Value		CB Amount	\$0.00
Tax Mkt Value	\$21,462.00	Tax Bill Number	28747
First Half Cost	\$0.00	Second Half Cost	\$0.00
First Half Interest	\$0.00	Second Half Interest	\$0.00
First Half Penalty	\$0.00	Second Half Penalty	\$0.00
Tax Year	Tax Amount		Tax Mkt Value
2019	\$396.28		\$21,462.00
2018	\$419.08		\$21,764.00

Improvements			
Additional Improvements			

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Twin Falls, Idaho 83303
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End of Report

McKinlay & Klundt Appraisal Company

(Bus) (208) 734-5522

P.O. Box 5698
Twin Falls, Idaho 83303

(Fax) (208) 734-9755

AN APPRAISAL REPORT OF

Tract E & F, Breckenridge Subdivision #3

LOCATED AT

Approximately North Filmore Street & River View Drive
Twin Falls, Idaho 83301

CLIENT

Concept Investor's, LLC

McKinlay & Klundt Appraisal Company

P.O. Box 5698
Twin Falls, Idaho 83303
(Bus) (208) 734-5522
(Fax) (208) 734-9755

March 8, 2021

Concept Investor's LLC
Attn: Mr. Gerald Martens
621 North College Road, Ste. 100
Twin Falls, Idaho 83301

Re: Two Commercial Lots Located @
Approximately North Filmore Street
& River View Drive
Twin Falls, Idaho 83301

Dear Mr. Martens,

At your request, we have appraised a real property interest for the above real estate. Our objective was to form one or more opinions about the market value for a 100% ownership interest in the subject property's fee simple estate assuming no liens or encumbrances other than normal covenants and restrictions of record.

The subject property contains two contiguous parcels located behind Costco. The site is located on the north side of Filmore Street, just north of Pole Line Road, a major connector to the city of Twin Falls for the western rural communities. The lots together contain 3.457+/- acres with the larger of the two, having 2.412+/- acres and currently serving as a parking lot. The second parcel contains 1.045+/- acres and has a fenced in area with some vehicle storage and a grassy region adjacent Filmore Street. Both parcels are zoned R-4 or Residential Medium by the city of Twin Falls Zoning department. Additional attributes of the subject can be found in the Subject Description section of the report.

This valuation contains analyses, opinions, and conclusions along with market data and reasoning appropriate for the scope of work detailed later herein. It was prepared solely for the intended use and intended user(s) explicitly identified in the attached report. Unauthorized users do so at their own risk. The appraisal is communicated in the attached document, which conforms to the version of the Uniform Standards of Professional Appraisal Practice (USPAP) in effect on this report's preparation date of March 8, 2021.

This letter is not an appraisal report hence it must not be removed from the attached 104-page document. If this letter is disjoined from the attached appraisal report, then the value opinions set forth in this letter are invalid because the analyses, opinions, and conclusions cannot be properly understood.

In general, valuation of the subject property involves no atypical issues. All value opinions are affected by all the information, extraordinary assumptions, hypotheses, general limiting conditions, facts, descriptions, and disclosures stated in the attached appraisal report. After careful consideration of all factors pertaining to and influencing value, the data and analysis thereof firmly supports the following final value opinion(s) for the subject property as of January 12, 2021:

\$310,000 Market Value "As Is"

Thank you for your business. Let us know how we may further serve you.



Dave McKinlay
Certified General Appraiser-71
McKinlay & Klundt Appraisal Co.
License Expiration Date: 04/08/21



Travis Klundt
Certified General Appraiser-2212
McKinlay & Klundt Appraisal Co.
License Expiration Date: 01/13/22

Table of Contents

Overview.....	6
Salient Information	6
Noteworthy Issues	6
Scope of Work.....	7
Scope of Work.....	7
<i>Introduction</i>	<i>7</i>
<i>Assignment Elements.....</i>	<i>7</i>
<i>Relevant Characteristics</i>	<i>9</i>
<i>Extent of Services Provided.....</i>	<i>10</i>
<i>Other Intended Use Considerations</i>	<i>10</i>
<i>Miscellaneous Matters.....</i>	<i>10</i>
<i>Appraisal Development</i>	<i>11</i>
<i>Concept Explanations.....</i>	<i>13</i>
Scope of Work Limitation	14
Report Reliance & Use Restrictions	14
Scope of Work Exclusion - Insurable Value	15
Extraordinary Assumptions & Disclosures.....	16
Hypothetical Conditions	17
Personal Property & Intangibles	17
Definition of Market Value	18
Definition of Real Property Estates	19
Non-Disclosure State	21
Assemblage.....	21
Contingent and Limiting Conditions	22
Disclosures.....	29
Professional Standards.....	29
Competency	29
Area Data	30
Regional Map	30
Proximity Features.....	64
Nearby Land Uses.....	64
Market Conditions	65
Area Discussion.....	67
Subject Property	69
Identification of the Property	69
Legal Description.....	69
Aerial View & Plat Map.....	70
Sale History	74
Flood Hazard	74
Real Estate Taxes.....	74

Zoning.....	75
Zoning Map	75
Environmental Risks.....	76
Subject Descriptions	77
Subject Site	77

Analyses & Conclusions.....78

Value Introduction.....	78
Real Estate Cycles	79
Highest and Best Use.....	80
Land Value	84
<i>Introduction</i>	<i>84</i>
<i>Comparable Land/Site Sale #1</i>	<i>85</i>
<i>Comparable Land/Site Sale #2</i>	<i>86</i>
<i>Comparable Land/Site Sale #3.....</i>	<i>87</i>
<i>Comparable Land/Site Sale #4.....</i>	<i>88</i>
<i>Summary of Land/Site Sales</i>	<i>89</i>
<i>Sales Location Map</i>	<i>90</i>
<i>Land/Site Adjustment Grid</i>	<i>91</i>
<i>Analysis & Conclusions.....</i>	<i>92</i>
<i>Value Indication</i>	<i>94</i>
Exposure Time.....	96
Certification	97

Addenda.....99

Technical Qualifications.....	100
Technical Qualifications.....	101
Twin Falls County Assessors Information With Legal Description	102
Copyright Protection.....	104
End of Report.....	104



Overview • • •

Salient Information	
<i>Property Type</i>	Two Vacant Lots
<i>Real Estate Appraised</i>	Tract E & F; Breckenridge Estates Subdivision #3 Twin Falls, Idaho 83301
<i>County</i>	Twin Falls
<i>Estate Valued</i>	100% of the Fee Simple Estate
<i>Client</i>	Concept Investor's LLC
<i>Client File Number</i>	20-2103
<i>Client</i>	Canyon Rim Investments LLC
<i>Intended User</i>	Mr. Gerald Martens
<i>Intended Use</i>	Decisions by Ownership
<i>Most Likely Buyer</i>	Secure Income Investor
<i>Effective Value Date</i> <i>(point in time that the value applies)</i>	January 12, 2021
<i>Report Date</i> <i>(date the report is transmitted to client)</i>	March 8, 2021
<i>Value Indication(s)</i> <i>"As Is" Land</i>	Cost Approach N/A Sales Comparison \$310,000 Income Approach N/A
<i>Final Value Conclusion(s)</i>	\$310,000 "As Is" Land Only

Noteworthy Issues

Additional attributes of the subject can be found in the Subject Description section of the report.

No atypical factors significantly affect value. The real estate appraised is generally typical for this type property in this locale.



Scope of Work • • •

Scope of Work

Introduction

The Uniform Standards of Professional Appraisal Practice (USPAP) defines scope of work as “*the type and extent of research and analysis in an assignment*”. Scope of work includes, but is not limited to:

- the extent to which the property is identified;
- the extent to which tangible property is observed;
- the type and extent of data researched; and
- the type and extent of analyses applied to arrive at opinions or conclusions.

Assignment Elements

The purpose of this assignment (the problem to be solved) is to form one or more opinions about value. This purpose necessitates identification of seven assignment elements listed below.

1. Client Information

Client's Name **	Mr. Gerald Martens
Client's Company Name	Concept Investor's LLC
Appraiser(s) Engaged By	The Client
Client's Interest In Property Appraised	Owner

2. Other Intended Users

None

3. Intended Use Of Report (*To aid*)

To Aid Client in Decisions by Ownership

4. Value Opinion(s) Developed

Market value

Standard / Definition Of Value Used
To Form The Value Opinion(s)

Advisory Opinion 30 of USPAP, which is the same
definition as the one in FIRREA.

**** The client is always an intended user.**

Scope of Work

Assignment Elements

5. Key Dates

Effective Value Date (point in time the value applies)	January 12, 2021
Date Property Appraised Was Observed By One Or More Appraisers Signing This Report	Land & Building Observed January 12, 2021

6. Assignment Conditions

Extraordinary Assumptions	One Or More Apply, Detailed Later Herein
Hypothetical Conditions	None Used
Jurisdictional Exceptions	None Used
Expected Public or Private On-Site or Off-Site Improvements Affect Value	Not Expected
Assemblage of Estates or Component Parts Affects Value	Not Expected
Other	None Used

Scope of Work

Relevant Characteristics

The seventh assignment element is relevant characteristics about the property appraised. These characteristics are typically categorized as physical, legal, and economic.

Physical attributes of the property appraised are presented later in the Subject section of this report. Some characteristics are identified below. Atypical issues are listed in the Noteworthy Issues section and may be further detailed elsewhere herein.

Unless specifically stated otherwise, the estate appraised (listed below) assumes no adverse leases, liens or encumbrances other than normal covenants and restrictions of record.

7a. Physical

Existing Property Use	Vacant Land
Property Use Reflected In One Or More Value Opinions	As Is
Sources of Information About the Property Appraised Included	Exterior Observation; Online Public Records; Public Records In Government Office; Plans & Specs; Construction Bids

7b. Legal

Category Of Property Appraised	Real Property
Estate(s) Appraised	Fee Simple
Legal Issues Considered	No Atypical Legal Issues
Environmental Concerns	No Known Environmental Concerns

7c. Economic

Effect Of Lease(s) On Value	Effect Of A Lease Considered In Appraisal
Cost Information	
Type of Reconstruction Cost Used	Not Applicable
Source of Reconstruction Cost Information	Not Applicable

Scope of Work

Extent of Services Provided

Number of Final Value Opinions Developed	One
Value Opinion(s) Reflect The Worth Of the Property Appraised	As Is
Extent Of Report Preparation	An Appraisal Report
Other Reporting Requirements	Not Applicable
Extent Of Data Research	Typical
Data Sources	Local MLS; Private Data Provider Service; Public Records At Government Office; Online Public Records; Other Appraisers; Real Estate Sales Agents; Buyers and / or Sellers; Landlords and / or Tenants
Documents Considered	Leases In Effect; County Records
Data Verification	Direct and Indirect Methods
	Adequate Interior and Exterior
Extent Of Subject Observation By One Or More Appraisers Signing Report	Specifics of this viewing, if any, are detailed in the Extraordinary Assumptions & Disclosures section of this report.

Other Intended Use Considerations

Client's Prior Engagement Of Appraisal Services	Numerous
Loan To Value Ratio	60.00% to 64.99%
Atypical Issues	No Atypical Issues
Assignment Complexity	Typical Complexity
FIRREA Compliance	Fully Compliant
Insurable Value	Insurable Value Is Not An Intended Use

Miscellaneous Matters

Scope of Work Agreement	Agreement in Addenda
-------------------------	----------------------

Scope of Work

Appraisal Development

Appraisal development is the extent of research and analyses that produce one or more credible opinions of value for one or more specifically identified intended users and an explicitly stated intended use. In this context, credible is defined as "worthy of belief".

Depending upon the intended use, intended users, and agreements between the appraiser and the client, the appraisal development process may include several, but not necessarily all of the following tasks.

- observation of the property appraised
- research for appropriate market data
- data verification
- consideration of influential market area, physical, economic, and governmental factors
- determination of the subject's highest and best use(s), if appropriate
- development of one or more applicable approaches to value
- reconciliation of value indications
- preparation of this report

In most cases, the core valuation process begins with a highest and best use analysis. This is essential because it establishes a framework for the proper selection of comparables. Cited comparables should have the same highest and best use as the property appraised.

Scope of Work

Appraisal Development

If some property modification like new construction is contemplated, a feasibility analysis may be appropriate. In some cases, feasibility may simply be justified by inferred market evidence like low vacancy or rising rents.

According to USPAP, all approaches that are applicable to the interest being appraised and necessary to produce credible results must be developed. The type of highest and best use; extent of feasibility considered; and the relevance of each major approach are listed below.

Highest and Best Use	An Inferred Demand Analysis
Feasibility Analysis <i>(a more detailed study separate from highest & best use)</i>	Separate Feasibility Analysis Not Developed
Cost Approach	Not Applicable And Not Included In Report
Sales Comparison	Applicable And Included In Report
Income Approach	Not Applicable And Not Included In Report

Quoting "*The Appraisal of Real Estate*" Thirteenth Edition published by the Appraisal Institute, page 186 says

"Highest and best use analysis and feasibility analysis are interrelated, but feasibility analysis may involve data and considerations that are not directly related to highest and best use determinations. Such analyses may be more detailed than highest and best use analysis, have a different focus, or require additional research."

Applicable and necessary approaches were selected for development after consideration of available market data, intended use, and intended user(s). An approach considered not applicable was omitted because this methodology is not appropriate for the property interest being appraised, or sufficient data to properly develop the approach was not available. Any approach judged not applicable, yet included in this report, was developed solely at our client's request. Data used to develop an inapplicable but included approach has a low to nil degree of comparability to the subject. Hence, no emphasis was given an approach deemed not applicable but included. Furthermore, no liability or responsibility is assumed for an approach considered not applicable but included at the client's request.

Scope of Work

Concept Explanations

Intended use and all intended user(s) should be weighed heavily during the scope of work decision. A single intended user who frequently engages appraisal services is likely very knowledgeable about the appraisal process. For this type user, the appraisal development and reporting for less complex property types might be toward the lower end of the spectrum. By contrast, multiple intended users, especially those with opposing motivations, likely need extensive appraisal development and reporting. Litigation is a prime example when a thorough appraisal development and detailed reporting is warranted.

A loan to value ratio reflects risk. For commercial-grade loans, ratios over 75% are generally regarded as risky. If a contemplated loan is viewed as risky, then the extent of appraisal development and the level of report detail should be more comprehensive. Similarly, more complex properties generally warrant more thorough analyses and more extensive report details.

Prior engagement of appraisal services by a client implies a level of awareness about the appraisal process. A greater awareness may justify a less thorough level of report detail whereas the opposite is true for an individual who has never engaged an appraisal.

A Jurisdictional Exception is an assignment condition, which voids a portion of USPAP that is contrary to law or public policy. When a Jurisdictional Exception applies, only the contrary portion is void. The remainder of USPAP remains in full force and effect. Jurisdiction Exceptions always shrink USPAP, not expand it.

Data verification affects reliability. Direct data verification confirms information used in the report with one or more parties who have in-depth knowledge about physical characteristics for the property being appraised, or related financial details. Indirect verification employs information obtained from a secondary source like a data reporting service, a multiple listing service, or another appraiser. Direct verification is generally more time-consuming and costly, but also more reliable.

Information from all data sources was examined for accuracy, is believed reliable, and assumed reasonably accurate. However, no guaranties or warranties for the information are expressed or implied. No liability or responsibility is assumed by McKinlay & Klundt Appraisal Company or the appraiser(s) for any inaccuracy from any seemingly credible information source.

Scope of Work

Concept Explanations

A statement about observation of the subject property by the appraiser(s) is listed above. If the subject was observed, this viewing was not as thorough as a professional property inspection. A professional inspector determines the precise physical condition, remaining useful life, and operability of major building components like the structural system, roof cover, electrical system, plumbing, and heating plant. Inspectors typically do not ascertain size of the building, or characteristics of the land. By contrast, an appraiser commonly ascertains both land and building size. Ordinarily, appraisers do not determine operability, or remaining useful life of building systems. An appraiser typically views real estate to determine only general attributes like physical condition of the building as a whole, site topography and access, building size, construction quality, floor plan, and functionality of the property as a whole. For this appraisal, no probes, investigations, or studies were made to discover unapparent, adverse physical features.

Highest and best use analyses can be categorized into two groups - inferred and fundamental. A fundamental analysis is quantified from broad demographic and economic data such as population, household size, and income. Supply is inventoried. Subject specific characteristics are considered. Then, the relationship between supply and demand is weighed to determine a specific highest and best use for the subject. An inferred analysis uses local trends and patterns to infer a general highest and best use for the subject. For an inferred analysis, market dynamics that might be considered include prices, market exposure times, rents, vacancy, and listings of similar real estate. Inferred analyses emphasize historical data while fundamental analyses are based on future projections. The kind of highest and best use analysis utilized in this assignment is listed above.

Scope of Work Limitation

All readers of this report should be aware the foundation, for conclusions communicated herein, was based on and limited to an **inferred market analysis, not a fundamental market study**. Our scope of work agreement with our client does not include a detailed fundamental analysis.

A *fundamental analysis* forecasts demand from broad demographic and economic data like population and income. Existing supply is inventoried. Then the relationship of supply and demand is weighed to determine net demand. An *inferred analysis* is based on local trends and patterns from which inferences are made. Sales, listings, marketing intervals, and/or price change for other similar land infer there is adequate demand for the subject parcel at a price level congruous with this data.

If the client desires an in-depth analysis regarding the subject's marketability, potential alternate uses, or a numeric demand analysis, it is suggested a detailed fundamental market analysis be prepared.

Report Reliance & Use Restrictions

No liability is assumed, expressed, or implied by McKinlay & Klundt Appraisal Company, or the appraiser(s) for unauthorized use of this report. Only those persons, parties, entities, companies, corporations, partnerships, associations, or groups that are explicitly identified as an intended user on page 7 may rely on, and use this report. There are no implied, suggested, inferred, consequential, or indirect intended users of this report. Unauthorized users should not use, or rely on any portion of this document. Unauthorized users do so at their own risk and peril.

Scope of Work Exclusion - Insurable Value

The cost approach may or may not have been developed herein. Unless explicitly stated otherwise, the cost approach was developed solely to support the subject's market value. Use of this appraisal, in whole or part, for another purpose is not an expected intended use. Nothing in this appraisal should be used, or relied upon to determine the amount or type of insurance coverage to be placed on the subject property. The signatory / signatories to this report assume no liability for, and do not guarantee that any insurable value inferred from this report will result in the subject property being adequately insured for any loss that may be sustained. Since labor costs, material costs, building codes, construction intervals, and governmental regulations are constantly changing, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than this report's effective value date.

Extraordinary Assumptions & Disclosures

An extraordinary assumption is defined by the Uniform Standards of Professional Appraisal Practice (USPAP) to be “an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser’s opinion or conclusions”. Extraordinary assumptions presume as fact otherwise uncertain information. In other words, this type assumption involves uncertainty about an underlying premise. An example is a survey that displays a lot size. If the lot size is later found to be much smaller, then the value conclusion may be negatively affected.

USPAP Standard Rule 1-2(f) requires the identification of all extraordinary assumptions that are necessary for credible assignment results. This appraisal employs the following extraordinary assumptions.

- Some details of the subject improvements like size and shape were obtained from public records. Other features such as exterior materials were obtained from personal observation and/or measurement. All are assumed reasonably correct.
- Real estate tax information for the subject was obtained from a reputable online source, so it is assumed reasonably correct. Moreover, this information is assumed the most recent that is expeditiously available to the public.
- Assumptions and presumptions discussed in the Noteworthy Issues section of this report, if any, are incorporated by way of reference into these Extraordinary Assumptions & Disclosures.
- A recently issued title policy was not furnished to the appraiser(s). If a value-impairment is identified or suggested in a title policy, another professional report, or some other document, this appraisal does not address issues that are significantly atypical for a valuation of this type property unless specifically identified in the Scope of Work and/or Noteworthy Issues section of this report.

The above extraordinary assumptions as well as other assumptions anywhere herein are integral premises upon which the conclusions in this document are based. If any of these assumptions are later found to be materially untrue or inaccurate, then this report’s assignment results may or may not be affected.

Hypothetical Conditions

USPAP defines a hypothetical condition as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.”

Hypothetical conditions assume conditions that are contrary to known fact. An illustration is the current valuation of a proposed home. For the purpose of a rational analysis, it is assumed the home exists on the effective value date, but it is known the home is nonexistent. Another example is a new zoning classification, that a property does not have today, but the new zoning is assumed for the purpose of a logical current valuation. Uncertainty is not involved with a hypothetical condition. An essential premise underlying the valuation is known not to exist on the effective value date.

USPAP Standard Rule 1-2(g) requires the identification of all hypothetical conditions that are necessary for a credible value opinion. This appraisal employs no hypothetical conditions.

Personal Property & Intangibles

Personal property is movable and **not** permanently affixed to the real estate. Examples of personal property are freestanding ranges, refrigerators, tables, desks, chairs, beds, linen, silverware, hand tools, and small utensils. An intangible is a nonphysical asset like franchises, trademarks, patents, goodwill, and mineral rights. Personal and intangible property included in this appraisal's value opinion, if any, is considered typical for this type real estate, yet insignificant to the value opinion. Therefore, non-realty is not itemized or valued herein. Moreover, this report's final value conclusion(s) **excludes** unaffixed equipment, detached trade fixtures, and chattel unless specifically stated to the contrary.

Definition of Market Value

The definition of *market value* is used in all federally regulated transactions that exceed a minimum amount. This definition is mandated by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989. The exact same definition was published in the Federal Register several times by different federal agencies. Some printings are: 12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; and 59 Federal Register 29499, June 7, 1994.)

Federal agencies publishing the **exact same definition** include the

- Office of the Comptroller of the Currency (OCC) as 12 CFR 34, subpart C
- Federal Reserve Board (FRB) as 12 CFR 225, Subpart G
- Federal Deposit Insurance Corporation (FDIC) as 12 CFR 323.2, Definition (g) in 55 Federal Register, 33,888 August 20, 1990, Effective September 19, 1990.
- Office of Thrift Supervision (OTS) as 12 CFR 564
- National Credit Union Administration (NCUA) as 12 CFR 722

The **exact same definition** was again published jointly by the OCC, OTS, FRS, and FDIC on page 61 of the “Interagency Appraisal and Evaluation Guidelines”. These guidelines were published in the Federal Register on December 10, 2010 as Volume 55, page 77472. All the above citations defined market value as:

“the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- *buyer and seller are both typically motivated;*
- *both parties are well informed or well advised, and acting in what they consider their own best interests;*
- *a reasonable time is allowed for exposure in the open market;*
- *payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”*

Virtually the same definition is also cited in Advisory Opinion 30 in the Uniform Standards of Professional Appraisal Practice (USPAP).

Definition of Real Property Estates

One or more of the following underlined legal estates or interests are valued in this report. Definitions of three estates, quoted immediately below, are from *The Dictionary of Real Estate Appraisal*, 6th Edition; published by the Appraisal Institute, copyright 2015.

- Fee Simple Estate *"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*
- Leased Fee Estate *"The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires."*
- Leasehold Estate *"The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease."*

The words "Leased Fee Estate" constitute a real estate term. This term is not defined in Black's Law Dictionary, the Deluxe Eight Edition. However, leased fee estate is defined by USLegal.com as:

"an ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others; usually consists of the right to receive rent and the right to repossession at the termination of lease."

In effect, the definitions of "lease fee estate" by the Appraisal Institute and USLegal.com are equivalent.

Chicago Title Insurance Company, one of the largest in the country, does not use the term "Lease Fee Estate" in their title insurance policies. Chicago Title does insure the "Fee Simple Estate Subject to the Leases". **For all practical purposes, the terms "Leased Fee Estate" and "Fee Simple Estate Subject to the Leases" are equivalent.**

Market value of the leased fee estate represents the worth of real property to the landlord (the lessor) as encumbered by terms set forth in one or more leases. A leasehold estate is the tenant's (the lessee's) interest in real property.

A lease is an encumbrance because it limits or precludes the landlord's right of use. If a property is unencumbered, then usage of the term "fee simple estate" could be strictly or narrowly interpreted to mean the property is not encumbered by lease. If there are no leases for a multitenant facility, then the building has no lease income. Under this interpretation, the value of the fee simple (V_{FS}) would be less than the value of the leased fee (V_{LF}).

Accordingly, the $V_{FS} < V_{LF}$ because lease-up costs must be paid by a buyer to find tenants.

In effect, total lease-up cost would constitute a penalty to the property's value imposed by a buyer. Components of a total lease-up cost include leasing commissions, rent loss, concessions, tenant improvements, any other cash expenditures, and buyer incentive to undertake the risk of lease-up.

Definition of Real Property Estates

According to the Appraisal Institute course *General Appraiser Income Approach, Part 2* - page 231, there are two interpretations of the term "fee simple estate". A second interpretation for fee simple estate is a value-oriented definition used by many real estate appraisers. For valuation purposes, market value of the fee simple is the worth of the property assuming it is already leased at market rent to a level of stabilized occupancy. Under this interpretation, the $V_{FS} \geq V_{LF}$ because lease-up costs to find tenants are already paid.

An extremely important concept in the valuation of leases is the relationship between market rent or income (I_{FS}) and contract rent, the rent stated in a lease (I_{LF}). If the contract rent is below market rent ($I_{LF} < I_{FS}$), the tenant enjoys an advantageous position called a positive leasehold interest. Then, the value of the leased fee is usually less than the value of the fee simple ($V_{LF} < V_{FS}$). If contract rent exceeds market rent ($I_{LF} > I_{FS}$), then the landlord has an advantage while the tenant has an unfavorable position called a negative leasehold interest. When contract rent equals market rent, then the numerical value of these two estates is equal but the rights of each estate are distinctly different.

In essence, the difference interpretations for the fee simple estate involve lease-up costs. If fee simple is interpreted to mean no leases encumber the property, then a buyer of a multitenant facility would incur lease-up costs. These cost would likely be substantial so a prospective buyer would penalize the property by the amount of the total lease-up cost, which is detailed above. If fee simple is interpreted to mean the value of real property already leased up to stabilized occupancy at market rent, then no lease-up is necessary so no lease-up penalty is appropriate.

For valuation purposes in this report, three estates are defined below.

- *Market value of the **fee simple estate** for a single-user property like a one-user building or vacant land represents the worth to the most probable buyer via the sales comparison approach. Income generation on a rental basis is not an important factor to this buyer. Property suitability for the buyer's own use or use control are the primary purchasing criteria. Lease-up costs are not relevant. In this context, fee simple means the property is not encumbered by lease.*
- *The **fee simple estate** for a multiple-tenant facility is different from the one immediately above. A different interpretation is appropriate for a building designed to generate real estate rental income like a shopping center or apartment building. This estate for this type property is defined as the worth to the most probable buyer assuming the property is already leased to a level of stabilized occupancy at normal market terms including market rent. Lease-up costs are assumed already paid so a lease-up penalty is not appropriate.*
- *An investment grade, leased, single-user building is best valued in a fashion that is similar to a multiple-tenant property. Hence, the interpretation for fee simple in the immediately preceding paragraph is best for an investment grade, leased, single-user building.*
- *Market value of the **leased fee estate** is defined as the worth of real property to its current owner as encumbered by terms specified in one or more leases.*
- *Lastly, a **leasehold estate** is defined as one tenant's interest in real property as defined by a lease.*

These definitions are crucial valuation concepts in this report.

Non-Disclosure State

Idaho is a non-disclosure state. This means essential information like grantor, grantee, sale prices and sale dates for real estate transactions are not listed in public records. Hence, appraisers must gather key details from parties involved who have no incentive to cooperate. Often appraisers are compelled to obtain the information from secondary sources. This lessens reliability of the data and lengthens the time required to complete a proper appraisal. McKinlay & Klundt Appraisal Company discloses it made reasonable attempts, within the context of the scope of work, to obtain all key information from seemingly reliable sources; but common sense suggests some data may not be completely accurate.

Assemblage

USPAP Standard Rule 1-4(e) requires an analysis of the assemblage of various estates or component parts that affect value. In this case, no assemblage is expected so value is not affected.

Contingent and Limiting Conditions

1. By this notice, all persons, companies, or corporations using or relying on this report in any manner bind themselves to accept these Contingent and Limiting conditions, and all other contingent and limiting conditions contained elsewhere in this report. Do not use any portion of this report unless you fully accept all Contingent and Limiting conditions contained throughout this document.
2. The "Subject" or "Subject Property" refers to the real property that is the subject of this report. An Appraiser is defined as an individual person who is licensed to prepare real estate appraisal-related services in the State of Idaho and affixes his / her signature to this document.
3. Throughout these Contingent and Limiting Conditions, the singular term "Appraiser" also refers to the plural term "Appraisers". The terms "Appraiser" and "Appraisers" also refer jointly / collectively to "McKinlay & Klundt Appraisal Company", its officers, employees, contractors, personnel, staff, shareholders, members, and affiliates. The masculine terms "he" or "his" also refer to the feminine term "she" or "her".
4. In these Contingent and Limiting Conditions, the "Parties" refers to all of the following collectively: (a) the Appraiser(s), (b) McKinlay & Klundt Appraisal Company, (c) the client, and (d) all intended users.
5. These Contingent and Limiting Conditions are an integral part of this report along with all certifications, definitions, descriptions, facts, statements, assumptions, disclosures, hypotheses, analyses, and opinions.
6. All contents of this report are prepared solely for the explicitly identified client and other explicitly identified intended users. The liability of the Appraiser is limited solely to the client. There is no accountability, obligation, or liability to any other third party. Other intended users may read but not rely on this report. In no event, shall the Appraisers be liable for consequential, special, incidental or punitive loss, damages or expense (including without limitation, lost profits, opportunity costs, etc.) even if advised of their possible existence. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all contingent and limiting conditions, assumptions, and disclosures. Use of this report by third parties shall be solely at the risk of the third party.
7. This document communicates the results of an appraisal assignment. This communication is not an inspection, engineering, construction, legal, or architectural report. It is not an examination or survey of any kind. Expertise in these areas is not implied. The Appraiser is not responsible for any costs incurred to discover, or correct any deficiency in the property.

Contingent and Limiting Conditions

8. As part of this appraisal, information was gathered and analyzed to form opinion(s) that pertain solely to one or more explicitly identified effective value dates. The effective value date is the only point in time that the value applies. Information about the subject property, neighborhood, comparables, or other topics discussed in this report was obtained from sensible sources. In accordance with the extent of research disclosed in the Scope of Work section, all information cited herein was examined for accuracy, is believed to be reliable, and is assumed reasonably accurate. However, no guaranties or warranties are made for this information. No liability or responsibility is assumed for any inaccuracy which is outside the control of the Appraiser, beyond the scope of work, or outside reasonable due diligence of the Appraiser.
9. Real estate values are affected by many changing factors. Therefore, any value opinion expressed herein is considered credible only on the effective value date. Every day that passes thereafter, the degree of credibility wanes as the subject changes physically, the economy changes, or market conditions change. The Appraiser reserves the right to amend these analyses and/or value opinion(s) contained within this appraisal report if erroneous, or more factual-information is subsequently discovered. No guarantee is made for the accuracy of estimates or opinions furnished by others, and relied upon in this report.
10. In the case of limited partnerships, syndication offerings, or stock offerings in the real estate, the client agrees that in case of lawsuit (brought by the lender, partner, or part owner in any form of ownership, tenant, or any other party), the client will hold McKinlay & Klundt Appraisal Company, its officers, contractors, employees and associate appraisers completely harmless. Acceptance of, and/or use of this report by the client, or any third party is prima facie evidence that the user understands and agrees to all these conditions.

Contingent and Limiting Conditions

11. For appraisals of multiunit residential, only a portion of all dwellings was observed. A typical ratio of observed dwellings roughly approximates 10% of the total number of units, and this ratio declines as the number of dwellings grows. It is assumed the functionality, physical condition, construction quality, and interior finish of unseen units are like the functionality, physical condition, construction quality, and interior finish of observed units. If unobserved dwellings significantly differ from those that were viewed in functionality, physical condition, quality, or finish, the Appraiser reserves the right to amend the analysis and/or value opinion(s).
12. If the appraised property consists of a physical portion of a larger parcel is subject to the following limitations. The value opinion for the property appraised pertains only to that portion defined as the subject property. This value opinion should not be construed as applying with equal validity to other complementary portions of the same parcel. The value opinion for the physical portion appraised + the value of all other complementary physical portions may or may not equal the value of the whole parcel.
13. Unless specifically stated otherwise herein, the Appraiser is unaware of any engineering study made to determine the bearing capacity of the subject land, or nearby lands. Improvements in the vicinity, if any, appear to be structurally sound. It is assumed soil and subsoil conditions are stable and free from features that cause supernormal costs to arise. It is also assumed existing soil conditions of the subject land have proper load bearing qualities to support the existing improvements, or proposed improvements appropriate for the site. No investigations for potential seismic hazards were made. This appraisal assumes there are no conditions of the site, subsoil, or structures, whether latent, patent, or concealed that would render the subject property less valuable. Unless specifically stated otherwise in this document, no earthquake compliance report, engineering report, flood zone analysis, hazardous substance determination, or analysis of these unfavorable attributes was made, or ordered in conjunction with this appraisal report. The client is strongly urged to retain experts in these fields, if so desired.
14. If this report involves an appraisal that values an interest, which is less than the whole fee simple estate, then the following disclosure applies. The value for any fractional interest appraised + the value of all other complementary fractional interests may or may not equal the value of the entire fee simple estate.
15. If this appraisal values the subject as though construction, repairs, alterations, remodeling, renovation, or rehabilitation will be completed in the future, then it is assumed such work will be completed in a timely fashion, using non-defective materials, and proper workmanship. All previously completed work is assumed completed in substantial conformance with plans, specifications, descriptions, or attachments made or referred to herein. It is also assumed all planned, in-progress, or recently completed construction complies with the zoning ordinance, and all applicable building codes. A prospective value opinion has an effective value date that is beyond or in the future relative to this report's preparation date. If this appraisal includes a prospective valuation, it is understood and agreed the Appraiser is not responsible for an unfavorable value effect caused by unforeseeable events that occur before completion of the project.

Contingent and Limiting Conditions

16. This valuation may or may not include an observation of the appraised property by an Appraiser. The extent of any observation is disclosed in the Scope of Work section of this report. Any observation by an Appraiser is not a professional property inspection. Viewing of the subject was limited to components that were not concealed, clearly observable, and readily accessible without a ladder on the property observation date. As used herein, readily accessible means within the Appraiser's normal reach without the movement of any man made or natural object. Comments or descriptions about physical condition of the improvements are based solely on a superficial visual observation. These comments are intended to familiarize the reader with the property in a very general fashion.
17. The allocation of value between the subject's land and improvements, if any, represents our judgment only under the existing use of the property. A re-evaluation should be made if the improvements are removed, substantially altered, or the land is utilized for another purpose.
18. The Client and all intended users agree to all the following. (A) This appraisal does not serve as a warranty on the physical condition or operability of the property appraised. (B) All users of this report should take all necessary precautions before making any significant financial commitments to or for the subject. (C) Any estimate for repair or alternations is a non-warranted opinion of the Appraiser.
19. Electric, heating, cooling, plumbing, water supply, sewer or septic, mechanical equipment, and other property systems were not tested. No determination was made regarding the operability, capacity, or remaining physical life of any component in, on, or under the real estate appraised. All building components are assumed adequate and in good working order unless stated otherwise. Private water wells and private septic systems are assumed sufficient to comply with federal, state, or local health safety standards. No liability is assumed for the soundness of structural members since structural elements were not tested or studied to determine their structural integrity. The roof cover for all structures is assumed water tight unless otherwise noted. This document is not an inspection, engineering or architectural report. If the client has any concern regarding structural, mechanical, or protective components of the improvements, or the adequacy or quality of sewer, water or other utilities, the client should hire an expert in the appropriate discipline before relying upon this report. No warranties or guarantees of any kind are expressed or implied regarding the current or future physical condition or operability of any property component.
20. Any exhibits in the report are intended to assist the reader in visualizing the subject property and its surroundings. The drawings are not surveys unless specifically identified as such. No responsibility is assumed for cartographic accuracy. Drawings are not intended to be exact in size, scale, or detail.
21. Value opinions involve only real estate, and inconsequential personal property. Unless explicitly stated otherwise, value conclusions do not include personal property, unaffixed equipment, trade fixtures, business-good will, chattel, or franchise items of material worth.

Contingent and Limiting Conditions

22. All information and comments concerning the location, market area, trends, construction quality, construction costs, value loss, physical condition, rents, or any other data for the subject represent estimates and opinions of the Appraiser. Expenses shown in the Income Approach, if used, are only estimates. They are based on past operating history, if available, and are stabilized as generally typical over a reasonable ownership period.
23. No liability is assumed for matters of legal nature that affect the value of the subject property. Unless a clear statement to the contrary is made in this report, value opinion(s) formed herein are predicated upon the following assumptions. (A) The real property is appraised as though, and assumed free from all value impairments including yet not limited to title defects, liens, encumbrances, title claims, boundary discrepancies, encroachments, adverse easements, environmental hazards, pest infestation, leases, and atypical physical deficiencies. (B) All real estate taxes and assessments, of any type, are assumed fully paid. (C) It is assumed ownership of the property appraised is lawful. (D) It is also assumed the subject property is operated under competent and prudent management. (E) The subject property was appraised as though, and assumed free of indebtedness. (F) The subject real estate is assumed fully compliant with all applicable federal, state, and local environmental regulations and laws. (G) The subject is assumed fully compliant with all applicable zoning ordinances, building codes, use regulations, and restrictions of all types. (H) All licenses, consents, permits, or other documentation required by any relevant legislative or governmental authority, private entity, or organization have been obtained, or can be easily be obtained or renewed for a nominal fee.
24. Conversion of the subject's income into a market value opinion is based upon typical financing terms that were readily available from a disinterested, third party lender on this report's effective date. Atypical financing terms and conditions do not influence market value, but may affect investment value.
25. This appraisal was prepared by McKinlay & Klundt Appraisal Company and consists of trade secrets and commercial or financial information, which is privileged, confidential, and exempt from disclosure under 5 U.S.C. 522 (b) (4).
26. The Appraiser is not required to give testimony or produce documents because of having prepared this report unless arrangements are agreed to in advance. If the Appraiser is subpoenaed pursuant to court order or required to produce documents by judicial command, the client agrees to compensate the Appraiser for his appearance time, preparation time, travel time, and document preparation time at the regular hourly rate then in effect plus expenses and attorney fees. In the event the real property appraised is, or becomes the subject of litigation, a condemnation, or other legal proceeding, it is assumed the Appraiser will be given reasonable advanced notice, and reasonable additional time for court preparation.

Contingent and Limiting Conditions

27. Effective January 26, 1992, the Americans with Disabilities Act (ADA) - a national law, affects all non-residential real estate or the portion of any property, which is non-residential. The Appraiser has not observed the subject property to determine whether the subject conforms to the requirements of the ADA. It is possible a compliance survey, together with a detailed analysis of ADA requirements, could reveal the subject is not fully compliant. If such a determination was made, the subject's value may or may not be adversely affected. Since the Appraiser has no direct evidence, or knowledge pertaining to the subject's compliance or lack of compliance, this appraisal does not consider possible noncompliance or its effect on the subject's value.
28. McKinlay & Klundt Appraisal Company and the Appraiser have no expertise in the field of insect, termite, or pest infestation. We are not qualified to detect the presence of these or any other unfavorable infestation. The Appraiser has no knowledge of the existence of any infestation on, under, above, or within the subject real estate. No overt evidence of infestation is apparent to the untrained eye. However, we have not specifically inspected or tested the subject property to determine the presence of any infestation. No effort was made to dismantle or probe the structure. No effort was exerted to observe enclosed, encased, or otherwise concealed evidence of infestation. The presence of any infestation would likely diminish the property's value. All value opinions in this communication assume there is no infestation of any type affecting the subject real estate or the Appraiser is not responsible for any infestation or for any expertise required to discover any infestation. Our client is urged to retain an expert in this field, if desired.
29. All opinions are those of the signatory Appraiser based on the information in this report. No responsibility is assumed by the Appraiser for changes in market conditions, or for the inability of the client, or any other party to achieve their desired results based upon the appraised value. Some of the assumptions or projections made herein can vary depending upon evolving events. We realize some assumptions may never occur and unexpected events or circumstances may occur. Therefore, actual results achieved during the projection period may differ from those set forth in this report. Compensation for appraisal services is dependent solely on the delivery of this report, and no other event or occurrence
30. No warranties are made by the Appraiser concerning the property's conformance with any applicable government code or property covenant including but not limited to all laws, ordinances, regulations, agreements, declarations, easements, condominium regulations, restrictions, either recorded or unrecorded. The client is urged to engage the services of a licensed attorney to confirm any legal issue affecting the property appraised. No liability or responsibility is assumed by the Appraiser to determine the cost of replacing or curing any supposedly defective physical component.
31. In the event of an alleged claim due to some defective physical component, the client must notify McKinlay & Klundt Appraisal Company and allow its representatives and experts to examine and test the alleged defective component before any repairs or modifications are made. If any type of repair or modification is made without the knowledge of the Appraisers, the Appraiser is released from all liability, real or alleged.

Contingent and Limiting Conditions

32. The client and all explicitly identified intended users agree to notify in writing McKinlay & Klundt Appraisal Company, within one year of this report's preparation date, of any claim relating to or arising from this report regardless of any statute of limitations. If McKinlay & Klundt Appraisal Company does not receive this written notification within the year period defined in the paragraph, then the claimant releases the Appraiser from all claims arising from or related to this report.
33. The client and all explicitly identified intended users acknowledge that any claim relating to this report shall be settled in accordance with the commercial arbitration rules of the American Arbitration Association with the Parties each paying an equal share of all associated costs.
34. Any alleged claim must be filed in the Circuit Court for the County that encompasses most of or all of Twin Falls, Idaho 83303 where the Appraiser's business office is located. If a court of law voids any portion of these Contingent and Limiting Conditions, then the remainder remains in full force and effect. The claimant(s) agree not to contest the venue set forth herein and to submit to, and not contest, the exercise of personal jurisdiction over them by the foregoing court. The claimant(s) waive all rights concerning the exercise of personal jurisdiction of them by the foregoing courts and all claims of or concerning forum non-conveniences in the foregoing forum.
35. Superseding all comments to the contrary regardless of the date, this report may not be transferred or assigned without the prior written consent of McKinlay & Klundt Appraisal Company, the copyright holder.
36. No part of this report shall be published or disseminated to the public by advertising media, public relations media, news media, sales media, electronic devices, or other media without the prior written consent of McKinlay & Klundt Appraisal Company. This restriction applies particularly as to analyses, opinions, and conclusions; the identity of the Appraiser; and any reference to the Appraisal Institute or its MAI, SRPA, or SRA designations. Furthermore, no part of this report may be reproduced or incorporated into any information retrieval system without prior written permission from McKinlay & Klundt Appraisal Company, the copyright holder.



Disclosures • • •

Professional Standards

All leading professional appraisal organizations, the U.S. Congress, all state legislatures, and numerous legal jurisdictions recognize the Uniform Standards of Professional Appraisal Practice (USPAP), promulgated by the Appraisal Foundation. Revised biennially to keep it contemporary, these standards set forth ethical practices and proper procedures for a competent appraisal. This appraisal fully complies with all relevant portions of the USPAP version in effect on the report date. It also complies with the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), a federal law. The report date is shown in the Salient Information.

Competency

The persons signing this report are licensed to appraise real property in the state the subject is located. They affirm they have the experience, knowledge, and education to value this type property. They have previously appraised similar real estate.



Regional Map



Regional Data



Site Map

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri



January 06, 2021



Demographic and Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Summary	Census 2010		2020		2025	
Population	77,230		88,340		95,024	
Households	28,760		32,807		35,253	
Families	19,954		22,320		23,844	
Average Household Size	2.65		2.66		2.67	
Owner Occupied Housing Units	19,123		22,623		24,299	
Renter Occupied Housing Units	9,637		10,184		10,954	
Median Age	34.4		35.4		35.8	
Trends: 2020-2025 Annual Rate	Area		State		National	
Population	1.47%		1.67%		0.72%	
Households	1.45%		1.66%		0.72%	
Families	1.33%		1.54%		0.64%	
Owner HHs	1.44%		1.64%		0.72%	
Median Household Income	0.86%		1.15%		1.60%	
Households by Income			2020		2025	
			Number	Percent	Number	Percent
<\$15,000			3,782	11.5%	3,712	10.5%
\$15,000 - \$24,999			2,967	9.0%	3,028	8.6%
\$25,000 - \$34,999			3,073	9.4%	2,951	8.4%
\$35,000 - \$49,999			5,241	16.0%	5,513	15.6%
\$50,000 - \$74,999			7,610	23.2%	8,190	23.2%
\$75,000 - \$99,999			3,800	11.6%	4,174	11.8%
\$100,000 - \$149,999			4,141	12.6%	4,923	14.0%
\$150,000 - \$199,999			1,192	3.6%	1,507	4.3%
\$200,000+			1,001	3.1%	1,255	3.6%
Median Household Income			\$52,925		\$55,227	
Average Household Income			\$68,841		\$75,619	
Per Capita Income			\$25,584		\$28,071	
Population by Age	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,367	8.2%	6,859	7.8%	7,372	7.8%
5 - 9	5,919	7.7%	6,732	7.6%	7,218	7.6%
10 - 14	5,543	7.2%	6,383	7.2%	7,185	7.6%
15 - 19	5,616	7.3%	5,729	6.5%	6,330	6.7%
20 - 24	5,279	6.8%	5,274	6.0%	5,635	5.9%
25 - 34	10,450	13.5%	12,757	14.4%	12,690	13.4%
35 - 44	8,759	11.3%	10,869	12.3%	12,351	13.0%
45 - 54	10,002	13.0%	9,260	10.5%	10,065	10.6%
55 - 64	8,589	11.1%	10,404	11.8%	9,829	10.3%
65 - 74	5,653	7.3%	8,081	9.1%	9,157	9.6%
75 - 84	3,465	4.5%	4,213	4.8%	5,290	5.6%
85+	1,588	2.1%	1,779	2.0%	1,902	2.0%
Race and Ethnicity	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
White Alone	68,693	88.9%	75,449	85.4%	79,165	83.3%
Black Alone	342	0.4%	664	0.8%	901	0.9%
American Indian Alone	606	0.8%	787	0.9%	895	0.9%
Asian Alone	922	1.2%	1,516	1.7%	1,930	2.0%
Pacific Islander Alone	83	0.1%	254	0.3%	337	0.4%
Some Other Race Alone	4,829	6.3%	7,108	8.0%	8,762	9.2%
Two or More Races	1,755	2.3%	2,562	2.9%	3,034	3.2%
Hispanic Origin (Any Race)	10,570	13.7%	15,683	17.8%	19,152	20.2%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

January 06, 2021

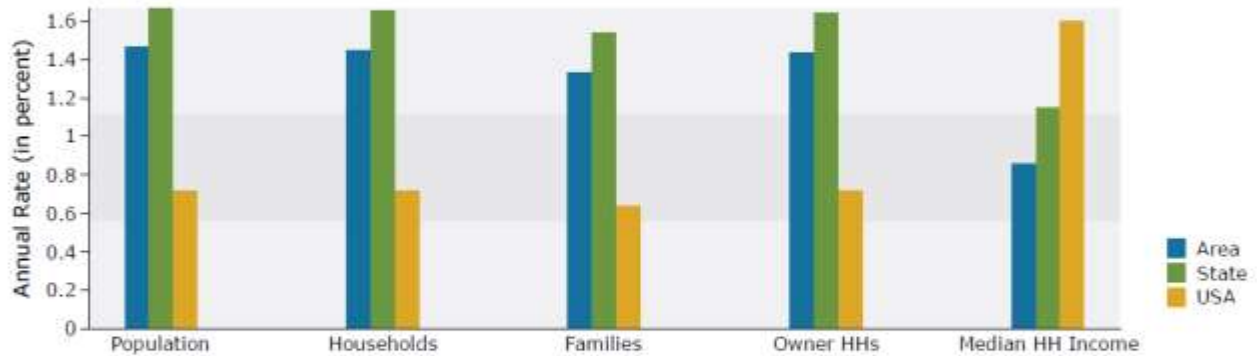


Demographic and Income Profile

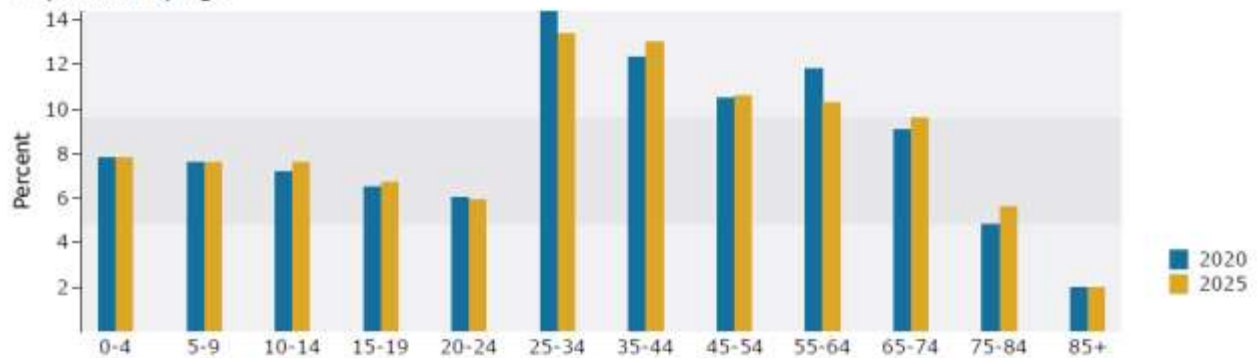
Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

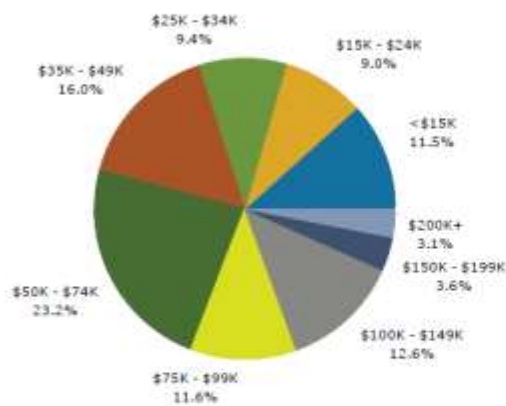
Trends 2020-2025



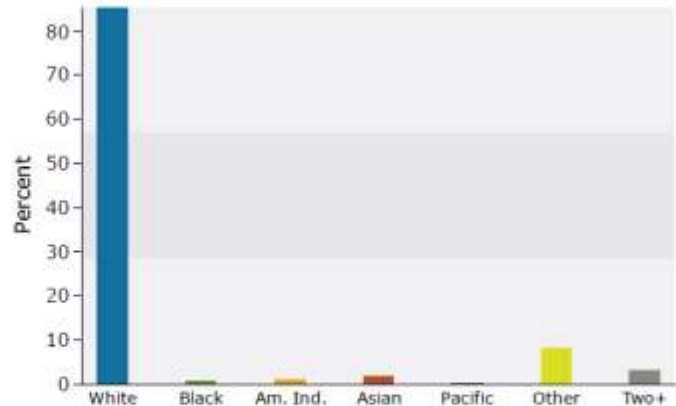
Population by Age



2020 Household Income



2020 Population by Race



2020 Percent Hispanic Origin: 17.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

		Twin Falls Co...
Population Summary		
2000 Total Population		64,284
2010 Total Population		77,230
2020 Total Population		88,340
2020 Group Quarters		963
2025 Total Population		95,024
2020-2025 Annual Rate		1.47%
2020 Total Daytime Population		88,841
Workers		40,376
Residents		48,465
Household Summary		
2000 Households		23,853
2000 Average Household Size		2.64
2010 Households		28,760
2010 Average Household Size		2.65
2020 Households		32,807
2020 Average Household Size		2.66
2025 Households		35,253
2025 Average Household Size		2.67
2020-2025 Annual Rate		1.45%
2010 Families		19,954
2010 Average Family Size		3.16
2020 Families		22,320
2020 Average Family Size		3.20
2025 Families		23,844
2025 Average Family Size		3.21
2020-2025 Annual Rate		1.33%
Housing Unit Summary		
2000 Housing Units		25,595
Owner Occupied Housing Units		63.7%
Renter Occupied Housing Units		29.5%
Vacant Housing Units		6.8%
2010 Housing Units		31,072
Owner Occupied Housing Units		61.5%
Renter Occupied Housing Units		31.0%
Vacant Housing Units		7.4%
2020 Housing Units		35,205
Owner Occupied Housing Units		64.3%
Renter Occupied Housing Units		28.9%
Vacant Housing Units		6.8%
2025 Housing Units		37,634
Owner Occupied Housing Units		64.6%
Renter Occupied Housing Units		29.1%
Vacant Housing Units		6.3%
Median Household Income		
2020		\$52,925
2025		\$55,227
Median Home Value		
2020		\$208,394
2025		\$243,871
Per Capita Income		
2020		\$25,584
2025		\$28,071
Median Age		
2010		34.4
2020		35.4
2025		35.8

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

		Twin Falls Co...
2020 Households by Income		
Household Income Base		32,807
<\$15,000		11.5%
\$15,000 - \$24,999		9.0%
\$25,000 - \$34,999		9.4%
\$35,000 - \$49,999		16.0%
\$50,000 - \$74,999		23.2%
\$75,000 - \$99,999		11.6%
\$100,000 - \$149,999		12.6%
\$150,000 - \$199,999		3.6%
\$200,000+		3.1%
Average Household Income		\$68,841
2025 Households by Income		
Household Income Base		35,253
<\$15,000		10.5%
\$15,000 - \$24,999		8.6%
\$25,000 - \$34,999		8.4%
\$35,000 - \$49,999		15.6%
\$50,000 - \$74,999		23.2%
\$75,000 - \$99,999		11.8%
\$100,000 - \$149,999		14.0%
\$150,000 - \$199,999		4.3%
\$200,000+		3.6%
Average Household Income		\$75,619
2020 Owner Occupied Housing Units by Value		
Total		22,623
<\$50,000		5.5%
\$50,000 - \$99,999		8.4%
\$100,000 - \$149,999		13.6%
\$150,000 - \$199,999		20.3%
\$200,000 - \$249,999		13.3%
\$250,000 - \$299,999		13.1%
\$300,000 - \$399,999		14.6%
\$400,000 - \$499,999		6.6%
\$500,000 - \$749,999		3.4%
\$750,000 - \$999,999		0.6%
\$1,000,000 - \$1,499,999		0.5%
\$1,500,000 - \$1,999,999		0.0%
\$2,000,000 +		0.1%
Average Home Value		\$241,670
2025 Owner Occupied Housing Units by Value		
Total		24,299
<\$50,000		4.2%
\$50,000 - \$99,999		5.8%
\$100,000 - \$149,999		9.8%
\$150,000 - \$199,999		17.7%
\$200,000 - \$249,999		14.2%
\$250,000 - \$299,999		15.7%
\$300,000 - \$399,999		18.4%
\$400,000 - \$499,999		8.4%
\$500,000 - \$749,999		4.3%
\$750,000 - \$999,999		0.7%
\$1,000,000 - \$1,499,999		0.6%
\$1,500,000 - \$1,999,999		0.0%
\$2,000,000 +		0.1%
Average Home Value		\$269,175

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

	Twin Falls Co...
2010 Population by Age	
Total	77,230
0 - 4	8.2%
5 - 9	7.7%
10 - 14	7.2%
15 - 24	14.1%
25 - 34	13.5%
35 - 44	11.3%
45 - 54	13.0%
55 - 64	11.1%
65 - 74	7.3%
75 - 84	4.5%
85 +	2.1%
18 +	72.6%
2020 Population by Age	
Total	88,340
0 - 4	7.8%
5 - 9	7.6%
10 - 14	7.2%
15 - 24	12.5%
25 - 34	14.4%
35 - 44	12.3%
45 - 54	10.5%
55 - 64	11.8%
65 - 74	9.1%
75 - 84	4.8%
85 +	2.0%
18 +	73.6%
2025 Population by Age	
Total	95,024
0 - 4	7.8%
5 - 9	7.6%
10 - 14	7.6%
15 - 24	12.6%
25 - 34	13.4%
35 - 44	13.0%
45 - 54	10.6%
55 - 64	10.3%
65 - 74	9.6%
75 - 84	5.6%
85 +	2.0%
18 +	73.1%
2010 Population by Sex	
Males	38,115
Females	39,115
2020 Population by Sex	
Males	43,680
Females	44,660
2025 Population by Sex	
Males	47,012
Females	48,012

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



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		Twin Falls Co...
2010 Population by Race/Ethnicity		
Total		77,230
White Alone		88.9%
Black Alone		0.4%
American Indian Alone		0.8%
Asian Alone		1.2%
Pacific Islander Alone		0.1%
Some Other Race Alone		6.3%
Two or More Races		2.3%
Hispanic Origin		13.7%
Diversity Index		39.6
2020 Population by Race/Ethnicity		
Total		88,340
White Alone		85.4%
Black Alone		0.8%
American Indian Alone		0.9%
Asian Alone		1.7%
Pacific Islander Alone		0.3%
Some Other Race Alone		8.0%
Two or More Races		2.9%
Hispanic Origin		17.8%
Diversity Index		48.3
2025 Population by Race/Ethnicity		
Total		95,024
White Alone		83.3%
Black Alone		0.9%
American Indian Alone		0.9%
Asian Alone		2.0%
Pacific Islander Alone		0.4%
Some Other Race Alone		9.2%
Two or More Races		3.2%
Hispanic Origin		20.2%
Diversity Index		52.9
2010 Population by Relationship and Household Type		
Total		77,230
In Households		98.6%
In Family Households		83.9%
Householder		25.8%
Spouse		20.2%
Child		32.6%
Other relative		3.0%
Nonrelative		2.4%
In Nonfamily Households		14.7%
In Group Quarters		1.4%
Institutionalized Population		1.0%
Noninstitutionalized Population		0.4%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

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Prepared by Esri

		Twin Falls Co...
2020 Population 25+ by Educational Attainment		
Total		57,363
Less than 9th Grade		4.9%
9th - 12th Grade, No Diploma		6.5%
High School Graduate		22.3%
GED/Alternative Credential		5.8%
Some College, No Degree		25.6%
Associate Degree		13.3%
Bachelor's Degree		13.7%
Graduate/Professional Degree		7.9%
2020 Population 15+ by Marital Status		
Total		68,366
Never Married		25.2%
Married		57.2%
Widowed		5.5%
Divorced		12.2%
2020 Civilian Population 16+ in Labor Force		
Civilian Population 16+		45,397
Population 16+ Employed		88.0%
Population 16+ Unemployment rate		12.0%
Population 16-24 Employed		13.6%
Population 16-24 Unemployment rate		20.8%
Population 25-54 Employed		62.6%
Population 25-54 Unemployment rate		10.8%
Population 55-64 Employed		17.8%
Population 55-64 Unemployment rate		9.1%
Population 65+ Employed		5.9%
Population 65+ Unemployment rate		11.4%
2020 Employed Population 16+ by Industry		
Total		39,935
Agriculture/Mining		7.1%
Construction		7.0%
Manufacturing		11.8%
Wholesale Trade		3.4%
Retail Trade		13.4%
Transportation/Utilities		5.2%
Information		1.4%
Finance/Insurance/Real Estate		3.9%
Services		42.9%
Public Administration		4.0%
2020 Employed Population 16+ by Occupation		
Total		39,935
White Collar		53.6%
Management/Business/Financial		12.6%
Professional		18.2%
Sales		10.6%
Administrative Support		12.1%
Services		15.5%
Blue Collar		31.0%
Farming/Forestry/Fishing		4.7%
Construction/Extraction		4.9%
Installation/Maintenance/Repair		6.2%
Production		7.0%
Transportation/Material Moving		8.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

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Geography: County

Prepared by Esri

	Twin Falls Co...
2010 Households by Type	
Total	28,760
Households with 1 Person	24.3%
Households with 2+ People	75.7%
Family Households	69.4%
Husband-wife Families	54.1%
With Related Children	24.5%
Other Family (No Spouse Present)	15.3%
Other Family with Male Householder	4.8%
With Related Children	3.1%
Other Family with Female Householder	10.5%
With Related Children	7.2%
Nonfamily Households	6.3%
All Households with Children	35.4%
Multigenerational Households	3.2%
Unmarried Partner Households	6.5%
Male-female	6.0%
Same-sex	0.5%
2010 Households by Size	
Total	28,760
1 Person Household	24.3%
2 Person Household	34.8%
3 Person Household	15.0%
4 Person Household	12.8%
5 Person Household	7.2%
6 Person Household	3.6%
7 + Person Household	2.1%
2010 Households by Tenure and Mortgage Status	
Total	28,760
Owner Occupied	66.5%
Owned with a Mortgage/Loan	46.0%
Owned Free and Clear	20.5%
Renter Occupied	33.5%
2020 Affordability, Mortgage and Wealth	
Housing Affordability Index	143
Percent of Income for Mortgage	16.5%
Wealth Index	70
2010 Housing Units By Urban/ Rural Status	
Total Housing Units	31,072
Housing Units Inside Urbanized Area	0.0%
Housing Units Inside Urbanized Cluster	72.8%
Rural Housing Units	27.2%
2010 Population By Urban/ Rural Status	
Total Population	77,230
Population Inside Urbanized Area	0.0%
Population Inside Urbanized Cluster	72.0%
Rural Population	28.0%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Community Profile

Twin Falls County, ID
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Geography: County

Prepared by Esri

		Twin Falls Co...
Top 3 Tapestry Segments		
1.		Middleburg (4C)
2.		Set to Impress (11D)
3.		Green Acres (6A)
2020 Consumer Spending		
Apparel & Services: Total \$		\$54,161,985
Average Spent		\$1,650.93
Spending Potential Index		77
Education: Total \$		\$41,097,859
Average Spent		\$1,252.72
Spending Potential Index		70
Entertainment/Recreation: Total \$		\$84,631,602
Average Spent		\$2,579.68
Spending Potential Index		79
Food at Home: Total \$		\$138,105,062
Average Spent		\$4,209.62
Spending Potential Index		79
Food Away from Home: Total \$		\$95,323,495
Average Spent		\$2,905.58
Spending Potential Index		77
Health Care: Total \$		\$153,644,785
Average Spent		\$4,683.29
Spending Potential Index		81
HH Furnishings & Equipment: Total \$		\$56,235,252
Average Spent		\$1,714.12
Spending Potential Index		78
Personal Care Products & Services: Total \$		\$23,571,724
Average Spent		\$718.50
Spending Potential Index		78
Shelter: Total \$		\$474,317,246
Average Spent		\$14,457.81
Spending Potential Index		75
Support Payments/Cash Contributions/Gifts in Kind: Total \$		\$62,447,324
Average Spent		\$1,903.48
Spending Potential Index		81
Travel: Total \$		\$59,590,179
Average Spent		\$1,816.39
Spending Potential Index		75
Vehicle Maintenance & Repairs: Total \$		\$31,097,226
Average Spent		\$947.88
Spending Potential Index		82

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2017 and 2018 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Household Income Profile

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Summary	2020	2025	2020-2025 Change	2020-2025 Annual Rate
Population	88,340	95,024	6,684	1.47%
Households	32,807	35,253	2,446	1.45%
Median Age	35.4	35.8	0.4	0.22%
Average Household Size	2.66	2.67	0.01	0.08%

Households by Income	2020		2025	
	Number	Percent	Number	Percent
Household	32,807	100%	35,253	100%
<\$15,000	3,782	11.5%	3,712	10.5%
\$15,000-\$24,999	2,967	9.0%	3,028	8.6%
\$25,000-\$34,999	3,073	9.4%	2,951	8.4%
\$35,000-\$49,999	5,241	16.0%	5,513	15.6%
\$50,000-\$74,999	7,610	23.2%	8,190	23.2%
\$75,000-\$99,999	3,800	11.6%	4,174	11.8%
\$100,000-\$149,999	4,141	12.6%	4,923	14.0%
\$150,000-\$199,999	1,192	3.6%	1,507	4.3%
\$200,000+	1,001	3.1%	1,255	3.6%
Median Household Income	\$52,925		\$55,227	
Average Household Income	\$68,841		\$75,619	
Per Capita Income	\$25,584		\$28,071	

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri Forecasts for 2020 and 2025.

January 06, 2021



Household Income Profile

Twin Falls County, ID
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Prepared by Esri

2020 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	1,638	5,761	5,662	4,900	5,852	4,904	4,090
<\$15,000	349	664	490	398	680	512	689
\$15,000-\$24,999	188	405	299	217	439	503	916
\$25,000-\$34,999	205	467	343	299	440	595	724
\$35,000-\$49,999	358	1,014	865	642	879	875	608
\$50,000-\$74,999	278	1,279	1,305	1,361	1,501	1,289	597
\$75,000-\$99,999	134	835	838	697	693	372	231
\$100,000-\$149,999	98	763	1,099	788	758	456	179
\$150,000-\$199,999	15	204	233	288	240	132	80
\$200,000+	13	130	190	210	222	170	66
Median HH Income	\$37,270	\$54,528	\$63,425	\$63,650	\$55,701	\$49,223	\$30,243
Average HH Income	\$46,570	\$68,357	\$78,992	\$82,649	\$73,109	\$65,204	\$46,099
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	21.3%	11.5%	8.7%	8.1%	11.6%	10.4%	16.8%
\$15,000-\$24,999	11.5%	7.0%	5.3%	4.4%	7.5%	10.3%	22.4%
\$25,000-\$34,999	12.5%	8.1%	6.1%	6.1%	7.5%	12.1%	17.7%
\$35,000-\$49,999	21.9%	17.6%	15.3%	13.1%	15.0%	17.8%	14.9%
\$50,000-\$74,999	17.0%	22.2%	23.0%	27.8%	25.6%	26.3%	14.6%
\$75,000-\$99,999	8.2%	14.5%	14.8%	14.2%	11.8%	7.6%	5.6%
\$100,000-\$149,999	6.0%	13.2%	19.4%	16.1%	13.0%	9.3%	4.4%
\$150,000-\$199,999	0.9%	3.5%	4.1%	5.9%	4.1%	2.7%	2.0%
\$200,000+	0.8%	2.3%	3.4%	4.3%	3.8%	3.5%	1.6%

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri Forecasts for 2020 and 2025.

January 06, 2021



Household Income Profile

Twin Falls County, ID
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Geography: County

Prepared by Esri

2025 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	1,833	5,731	6,446	5,326	5,504	5,521	4,892
<\$15,000	377	584	517	389	567	505	773
\$15,000-\$24,999	203	359	311	218	381	524	1,032
\$25,000-\$34,999	202	405	343	272	364	590	775
\$35,000-\$49,999	402	988	958	673	793	953	746
\$50,000-\$74,999	339	1,285	1,443	1,455	1,407	1,503	758
\$75,000-\$99,999	158	870	969	759	662	450	306
\$100,000-\$149,999	118	866	1,352	938	801	583	265
\$150,000-\$199,999	19	234	310	351	281	183	129
\$200,000+	15	140	243	271	248	230	108
Median HH Income	\$38,732	\$57,776	\$66,905	\$66,842	\$58,689	\$51,915	\$32,778
Average HH Income	\$49,993	\$74,833	\$85,730	\$90,748	\$81,428	\$72,945	\$52,831
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<\$15,000	20.6%	10.2%	8.0%	7.3%	10.3%	9.1%	15.8%
\$15,000-\$24,999	11.1%	6.3%	4.8%	4.1%	6.9%	9.5%	21.1%
\$25,000-\$34,999	11.0%	7.1%	5.3%	5.1%	6.6%	10.7%	15.8%
\$35,000-\$49,999	21.9%	17.2%	14.9%	12.6%	14.4%	17.3%	15.2%
\$50,000-\$74,999	18.5%	22.4%	22.4%	27.3%	25.6%	27.2%	15.5%
\$75,000-\$99,999	8.6%	15.2%	15.0%	14.3%	12.0%	8.2%	6.3%
\$100,000-\$149,999	6.4%	15.1%	21.0%	17.6%	14.6%	10.6%	5.4%
\$150,000-\$199,999	1.0%	4.1%	4.8%	6.6%	5.1%	3.3%	2.6%
\$200,000+	0.8%	2.4%	3.8%	5.1%	4.5%	4.2%	2.2%

Data Note: Income is reported for households as of July 1, 2020 and represents annual income for the preceding year, expressed in 2019 dollars. Income is reported for households as of July 1, 2025 and represents annual income for the preceding year, expressed in 2024 dollars
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri Forecasts for 2020 and 2025.

January 06, 2021



esri

Business Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Data for all businesses in area					Twin Falls Co.,	
Total Businesses:					3,566	
Total Employees:					38,670	
Total Residential Population:					86,340	
Employee/Residential Population Ratio (per 100 Residents)					44	
By SIC Codes					Businesses	
					Number	Percent
Agriculture & Mining					133	3.7%
Construction					265	7.4%
Manufacturing					114	3.2%
Transportation					123	3.4%
Communication					48	1.3%
Utility					16	0.4%
Wholesale Trade					164	4.6%
Retail Trade Summary					735	20.6%
Home Improvement					52	1.5%
General Merchandise Stores					27	0.8%
Food Stores					77	2.2%
Auto Dealers, Gas Stations, Auto Aftermarket					104	2.9%
Apparel & Accessory Stores					42	1.2%
Furniture & Home Furnishings					61	1.7%
Eating & Drinking Places					188	5.3%
Miscellaneous Retail					184	5.2%
Finance, Insurance, Real Estate Summary					303	8.5%
Banks, Savings & Lending Institutions					73	2.0%
Securities Brokers					35	1.0%
Insurance Carriers & Agents					64	1.8%
Real Estate, Holding, Other Investment Offices					131	3.7%
Services Summary					1,340	37.6%
Hotels & Lodging					32	0.9%
Automotive Services					109	3.1%
Motion Pictures & Amusements					96	2.7%
Health Services					247	6.9%
Legal Services					51	1.4%
Education Institutions & Libraries					74	2.1%
Other Services					731	20.5%
Government					156	4.4%
Unclassified Establishments					169	4.7%
Totals					3,566	100.0%

January 06, 2021



By NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	73	2.0%	520	1.3%
Mining	2	0.1%	4	0.0%
Utilities	12	0.3%	116	0.3%
Construction	278	7.0%	1,535	4.0%
Manufacturing	132	3.7%	2,941	7.3%
Wholesale Trade	161	4.5%	1,999	4.1%
Retail Trade	530	14.9%	6,199	16.0%
Motor Vehicle & Parts Dealers	78	2.2%	1,068	2.8%
Furniture & Home Furnishings Stores	33	0.9%	283	0.7%
Electronics & Appliance Stores	15	0.4%	112	0.3%
Bldg Material & Garden Equipment & Supplies Dealers	50	1.4%	676	1.7%
Food & Beverage Stores	63	1.8%	1,010	2.6%
Health & Personal Care Stores	49	1.4%	534	1.4%
Gasoline Stations	26	0.7%	198	0.5%
Clothing & Clothing Accessories Stores	57	1.6%	445	1.2%
Sport Goods, Hobby, Book, & Music Stores	49	1.4%	331	0.9%
General Merchandise Stores	27	0.8%	1,028	2.7%
Miscellaneous Store Retailers	63	1.8%	478	1.2%
Nonstore Retailers	20	0.6%	35	0.1%
Transportation & Warehousing	110	3.1%	1,153	3.0%
Information	74	2.1%	1,020	2.6%
Finance & Insurance	174	4.9%	990	2.6%
Central Bank/Credit Intermediation & Related Activities	73	2.0%	578	1.5%
Securities, Commodity Contracts & Other Financial	37	1.0%	128	0.3%
Insurance Carriers & Related Activities; Funds, Trusts &	64	1.8%	294	0.7%
Real Estate, Rental & Leasing	173	4.9%	684	1.8%
Professional, Scientific & Tech Services	244	6.8%	1,464	3.8%
Legal Services	86	1.6%	300	0.8%
Management of Companies & Enterprises	7	0.2%	37	0.1%
Administrative & Support & Waste Management & Remediation	108	3.0%	684	1.8%
Educational Services	86	2.4%	3,083	8.0%
Health Care & Social Assistance	350	9.8%	7,085	18.3%
Arts, Entertainment & Recreation	69	1.9%	1,415	3.7%
Accommodation & Food Services	224	6.3%	4,112	10.6%
Accommodation	32	0.9%	434	1.1%
Food Services & Drinking Places	192	5.4%	3,678	9.5%
Other Services (except Public Administration)	435	12.2%	2,134	5.5%
Automotive Repair & Maintenance	84	2.4%	301	0.8%
Public Administration	156	4.4%	1,921	5.0%
Unclassified Establishments	168	4.7%	74	0.2%
Total	3,566	100.0%	38,670	100.0%

Source: Copyright 2020 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2020.

Data Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.

January 06, 2021



Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Demographic Summary		2020	2025
Population		88,340	95,024
Population 18+		65,013	69,485
Households		32,807	35,253
Median Household Income		\$52,925	\$55,227
Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Apparel (Adults)			
Bought any men's clothing in last 12 months	32,048	49.3%	102
Bought any women's clothing in last 12 months	28,790	44.3%	101
Bought clothing for child <13 years in last 6 months	17,748	27.3%	104
Bought any shoes in last 12 months	34,056	52.4%	100
Bought costume jewelry in last 12 months	10,484	16.1%	95
Bought any fine jewelry in last 12 months	10,773	16.6%	92
Bought a watch in last 12 months	9,595	14.8%	96
Automobiles (Households)			
HH owns/leases any vehicle	28,744	87.6%	102
HH bought/leased new vehicle last 12 months	2,727	8.3%	88
Automotive Aftermarket (Adults)			
Bought gasoline in last 6 months	57,161	87.9%	103
Bought/changed motor oil in last 12 months	33,260	51.2%	110
Had tune-up in last 12 months	15,681	24.1%	99
Beverages (Adults)			
Drank bottled water/seltzer in last 6 months	45,012	69.2%	96
Drank regular cola in last 6 months	29,234	45.0%	103
Drank beer/ale in last 6 months	26,613	40.9%	99
Cameras (Adults)			
Own digital point & shoot camera/camcorder	5,702	8.8%	104
Own digital SLR camera/camcorder	4,639	7.1%	94
Printed digital photos in last 12 months	14,327	22.0%	100
Cell Phones (Adults/Households)			
Bought cell phone in last 12 months	22,220	34.2%	102
Have a smartphone	55,444	85.3%	98
Have a smartphone: Android phone (any brand)	29,306	45.1%	109
Have a smartphone: Apple iPhone	25,156	38.7%	86
Number of cell phones in household: 1	10,089	30.8%	102
Number of cell phones in household: 2	12,898	39.3%	102
Number of cell phones in household: 3+	8,850	27.0%	93
HH has cell phone only (no landline telephone)	20,651	62.9%	104
Computers (Households)			
HH owns a computer	23,141	70.5%	96
HH owns desktop computer	11,021	33.6%	96
HH owns laptop/notebook	18,139	55.3%	96
HH owns any Apple/Mac brand computer	4,671	14.2%	75
HH owns any PC/non-Apple brand computer	20,016	61.0%	101
HH purchased most recent computer in a store	11,795	36.0%	102
HH purchased most recent computer online	4,180	12.7%	90
HH spent \$1-\$499 on most recent home computer	5,493	16.7%	114
HH spent \$500-\$999 on most recent home computer	5,489	16.7%	104
HH spent \$1,000-\$1,499 on most recent home computer	2,726	8.3%	86
HH spent \$1,500-\$1,999 on most recent home computer	1,092	3.3%	75
HH spent \$2,000+ on most recent home computer	1,151	3.5%	86

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

January 06, 2021



Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Convenience Stores (Adults)			
Shopped at convenience store in last 6 months	42,985	66.1%	106
Bought brewed coffee at convenience store in last 30 days	8,907	13.7%	103
Bought cigarettes at convenience store in last 30 days	8,524	13.1%	125
Bought gas at convenience store in last 30 days	27,981	43.0%	116
Spent at convenience store in last 30 days: \$1-19	4,122	6.3%	94
Spent at convenience store in last 30 days: \$20-\$39	5,894	9.1%	98
Spent at convenience store in last 30 days: \$40-\$50	5,251	8.1%	101
Spent at convenience store in last 30 days: \$51-\$99	3,807	5.9%	108
Spent at convenience store in last 30 days: \$100+	17,363	26.7%	117
Entertainment (Adults)			
Attended a movie in last 6 months	36,443	56.1%	96
Went to live theater in last 12 months	6,467	9.9%	87
Went to a bar/night club in last 12 months	11,046	17.0%	100
Dined out in last 12 months	32,430	49.9%	98
Gambled at a casino in last 12 months	8,375	12.9%	94
Visited a theme park in last 12 months	10,593	16.3%	87
Viewed movie (video-on-demand) in last 30 days	9,590	14.8%	89
Viewed TV show (video-on-demand) in last 30 days	6,700	10.3%	89
Watched any pay-per-view TV in last 12 months	5,341	8.2%	93
Downloaded a movie over the Internet in last 30 days	5,433	8.4%	83
Downloaded any individual song in last 6 months	11,515	17.7%	94
Watched a movie online in the last 30 days	18,082	27.8%	93
Watched a TV program online in last 30 days	12,645	19.4%	96
Played a video/electronic game (console) in last 12 months	6,090	9.4%	104
Played a video/electronic game (portable) in last 12 months	2,776	4.3%	100
Financial (Adults)			
Have home mortgage (1st)	20,474	31.5%	103
Used ATM/cash machine in last 12 months	33,090	50.9%	97
Own any stock	4,157	6.4%	91
Own U.S. savings bond	2,806	4.3%	103
Own shares in mutual fund (stock)	4,433	6.8%	96
Own shares in mutual fund (bonds)	2,953	4.5%	96
Have interest checking account	19,165	29.5%	104
Have non-interest checking account	19,473	30.0%	104
Have savings account	36,669	56.4%	99
Have 401K retirement savings plan	10,464	16.1%	100
Own/used any credit/debit card in last 12 months	51,430	79.1%	99
Avg monthly credit card expenditures: \$1-110	8,435	13.0%	114
Avg monthly credit card expenditures: \$111-\$225	4,799	7.4%	102
Avg monthly credit card expenditures: \$226-\$450	4,317	6.6%	96
Avg monthly credit card expenditures: \$451-\$700	3,651	5.6%	91
Avg monthly credit card expenditures: \$701-\$1,000	3,301	5.1%	86
Avg monthly credit card expenditures: \$1,001+	6,449	9.9%	81
Did banking online in last 12 months	25,162	38.7%	99
Did banking on mobile device in last 12 months	18,248	28.1%	99
Paid bills online in last 12 months	33,192	51.1%	100

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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January 06, 2021



Retail Market Potential

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
Grocery (Adults)			
HH used beef (fresh/frozen) in last 6 months	23,283	71.0%	104
HH used bread in last 6 months	30,651	93.4%	100
HH used chicken (fresh or frozen) in last 6 months	22,130	67.5%	99
HH used turkey (fresh or frozen) in last 6 months	4,927	15.0%	100
HH used fish/seafood (fresh or frozen) in last 6 months	17,270	52.6%	96
HH used fresh fruit/vegetables in last 6 months	27,326	83.3%	99
HH used fresh milk in last 6 months	28,231	86.1%	102
HH used organic food in last 6 months	6,371	19.4%	80
Health (Adults)			
Exercise at home 2+ times per week	17,457	26.9%	98
Exercise at club 2+ times per week	7,472	11.5%	81
Visited a doctor in last 12 months	49,465	76.1%	100
Used vitamin/dietary supplement in last 6 months	33,800	52.0%	97
Home (Households)			
HH did any home improvement in last 12 months	9,270	28.3%	104
HH used any maid/professional cleaning service in last 12 months	3,724	11.4%	76
HH purchased low ticket HH furnishings in last 12 months	5,469	16.7%	96
HH purchased big ticket HH furnishings in last 12 months	7,231	22.0%	97
HH bought any small kitchen appliance in last 12 months	7,356	22.4%	99
HH bought any large kitchen appliance in last 12 months	4,688	14.3%	108
Insurance (Adults/Households)			
Currently carry life insurance	29,666	45.6%	105
Carry medical/hospital/accident insurance	49,006	75.4%	102
Carry homeowner insurance	31,797	48.9%	106
Carry renter's insurance	5,668	8.7%	100
HH has auto insurance: 1 vehicle in household covered	9,501	29.0%	95
HH has auto insurance: 2 vehicles in household covered	9,187	28.0%	101
HH has auto insurance: 3+ vehicles in household covered	8,332	25.4%	113
Pets (Households)			
Household owns any pet	19,419	59.2%	110
Household owns any cat	9,077	27.7%	121
Household owns any dog	14,905	45.4%	111
Psychographics (Adults)			
Buying American is important to me	26,887	41.4%	112
Usually buy items on credit rather than wait	8,478	13.0%	97
Usually buy based on quality - not price	11,827	18.2%	99
Price is usually more important than brand name	19,328	29.7%	106
Usually use coupons for brands I buy often	10,544	16.2%	102
Am interested in how to help the environment	11,469	17.6%	89
Usually pay more for environ safe product	8,999	13.8%	94
Usually value green products over convenience	6,606	10.2%	89
Likely to buy a brand that supports a charity	23,183	35.7%	100
Reading (Adults)			
Bought digital book in last 12 months	7,783	12.0%	91
Bought hardcover book in last 12 months	12,551	19.3%	97
Bought paperback book in last 12 month	17,412	26.8%	95
Read any daily newspaper (paper version)	10,911	16.8%	106
Read any digital newspaper in last 30 days	24,665	37.9%	92
Read any magazine (paper/electronic version) in last 6 months	58,979	90.7%	100

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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January 06, 2021



Retail Market Potential

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Twin Falls County, ID (16083)
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Prepared by Esri

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
Restaurants (Adults)			
Went to family restaurant/steak house in last 6 months	48,624	74.8%	102
Went to family restaurant/steak house: 4+ times a month	17,341	26.7%	102
Went to fast food/drive-in restaurant in last 6 months	59,719	91.9%	102
Went to fast food/drive-in restaurant 9+ times/month	26,421	40.6%	104
Fast food restaurant last 6 months: eat in	24,291	37.4%	104
Fast food restaurant last 6 months: home delivery	5,149	7.9%	94
Fast food restaurant last 6 months: take-out/drive-thru	32,399	49.8%	109
Fast food restaurant last 6 months: take-out/walk-in	12,730	19.6%	94
Television & Electronics (Adults/Households)			
Own any tablet	31,476	48.4%	97
Own any e-reader	5,919	9.1%	94
Own e-reader/tablet: iPad	16,393	25.2%	86
HH has Internet connectable TV	10,412	31.7%	100
Own any portable MP3 player	9,686	14.9%	93
HH owns 1 TV	6,426	19.6%	92
HH owns 2 TVs	8,678	26.5%	100
HH owns 3 TVs	7,050	21.5%	102
HH owns 4+ TVs	5,929	18.1%	107
HH subscribes to cable TV	12,161	37.1%	90
HH subscribes to fiber optic	1,281	3.9%	61
HH owns portable GPS navigation device	7,308	22.3%	109
HH purchased video game system in last 12 months	2,183	6.7%	78
HH owns any Internet video device for TV	8,575	26.1%	94
Travel (Adults)			
Took domestic trip in continental US last 12 months	33,025	50.8%	97
Took 3+ domestic non-business trips in last 12 months	7,060	10.9%	91
Spent on domestic vacations in last 12 months: \$1-999	7,017	10.8%	100
Spent on domestic vacations in last 12 months: \$1,000-\$1,499	3,926	6.0%	97
Spent on domestic vacations in last 12 months: \$1,500-\$1,999	2,052	3.2%	82
Spent on domestic vacations in last 12 months: \$2,000-\$2,999	2,422	3.7%	85
Spent on domestic vacations in last 12 months: \$3,000+	3,653	5.6%	88
Domestic travel in last 12 months: used general travel website	3,468	5.3%	81
Took foreign trip (including Alaska and Hawaii) in last 3 years	14,727	22.7%	78
Took 3+ foreign trips by plane in last 3 years	2,695	4.1%	71
Spent on foreign vacations in last 12 months: \$1-999	2,723	4.2%	84
Spent on foreign vacations in last 12 months: \$1,000-\$2,999	1,938	3.0%	69
Spent on foreign vacations in last 12 months: \$3,000+	2,957	4.5%	68
Foreign travel in last 3 years: used general travel website	2,613	4.0%	69
Nights spent in hotel/motel in last 12 months: any	28,326	43.6%	97
Took cruise of more than one day in last 3 years	5,047	7.8%	84
Member of any frequent flyer program	9,166	14.1%	76
Member of any hotel rewards program	11,475	17.7%	93

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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January 06, 2021



Executive Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

Prepared by Esri

Twin Falls Co...

Population

2000 Population	64,284
2010 Population	77,230
2020 Population	88,340
2025 Population	95,024
2000-2010 Annual Rate	1.85%
2010-2020 Annual Rate	1.32%
2020-2025 Annual Rate	1.47%
2020 Male Population	49.4%
2020 Female Population	50.6%
2020 Median Age	35.4

In the identified area, the current year population is 88,340. In 2010, the Census count in the area was 77,230. The rate of change since 2010 was 1.32% annually. The five-year projection for the population in the area is 95,024 representing a change of 1.47% annually from 2020 to 2025. Currently, the population is 49.4% male and 50.6% female.

Median Age

The median age in this area is 35.4, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	85.4%
2020 Black Alone	0.8%
2020 American Indian/Alaska Native Alone	0.9%
2020 Asian Alone	1.7%
2020 Pacific Islander Alone	0.3%
2020 Other Race	8.0%
2020 Two or More Races	2.9%
2020 Hispanic Origin (Any Race)	17.8%

Persons of Hispanic origin represent 17.8% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 48.3 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	70
2000 Households	23,853
2010 Households	28,760
2020 Total Households	32,807
2025 Total Households	35,253
2000-2010 Annual Rate	1.89%
2010-2020 Annual Rate	1.29%
2020-2025 Annual Rate	1.45%
2020 Average Household Size	2.66

The household count in this area has changed from 28,760 in 2010 to 32,807 in the current year, a change of 1.29% annually. The five-year projection of households is 35,253, a change of 1.45% annually from the current year total. Average household size is currently 2.66, compared to 2.65 in the year 2010. The number of families in the current year is 22,320 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

January 06, 2021



Executive Summary

Twin Falls County, ID
Twin Falls County, ID (16083)
Geography: County

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Twin Falls Co...

Mortgage Income

2020 Percent of Income for Mortgage 16.5%

Median Household Income

2020 Median Household Income \$52,925

2025 Median Household Income \$55,227

2020-2025 Annual Rate 0.86%

Average Household Income

2020 Average Household Income \$68,841

2025 Average Household Income \$75,619

2020-2025 Annual Rate 1.90%

Per Capita Income

2020 Per Capita Income \$25,584

2025 Per Capita Income \$28,071

2020-2025 Annual Rate 1.87%

Households by Income

Current median household income is \$52,925 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$55,227 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$68,841 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$75,619 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$25,584 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$28,071 in five years, compared to \$37,691 for all U.S. households

Housing

2020 Housing Affordability Index 143

2000 Total Housing Units 25,595

2000 Owner Occupied Housing Units 16,303

2000 Renter Occupied Housing Units 7,550

2000 Vacant Housing Units 1,742

2010 Total Housing Units 31,072

2010 Owner Occupied Housing Units 19,123

2010 Renter Occupied Housing Units 9,637

2010 Vacant Housing Units 2,312

2020 Total Housing Units 35,205

2020 Owner Occupied Housing Units 22,623

2020 Renter Occupied Housing Units 10,184

2020 Vacant Housing Units 2,398

2025 Total Housing Units 37,634

2025 Owner Occupied Housing Units 24,299

2025 Renter Occupied Housing Units 10,954

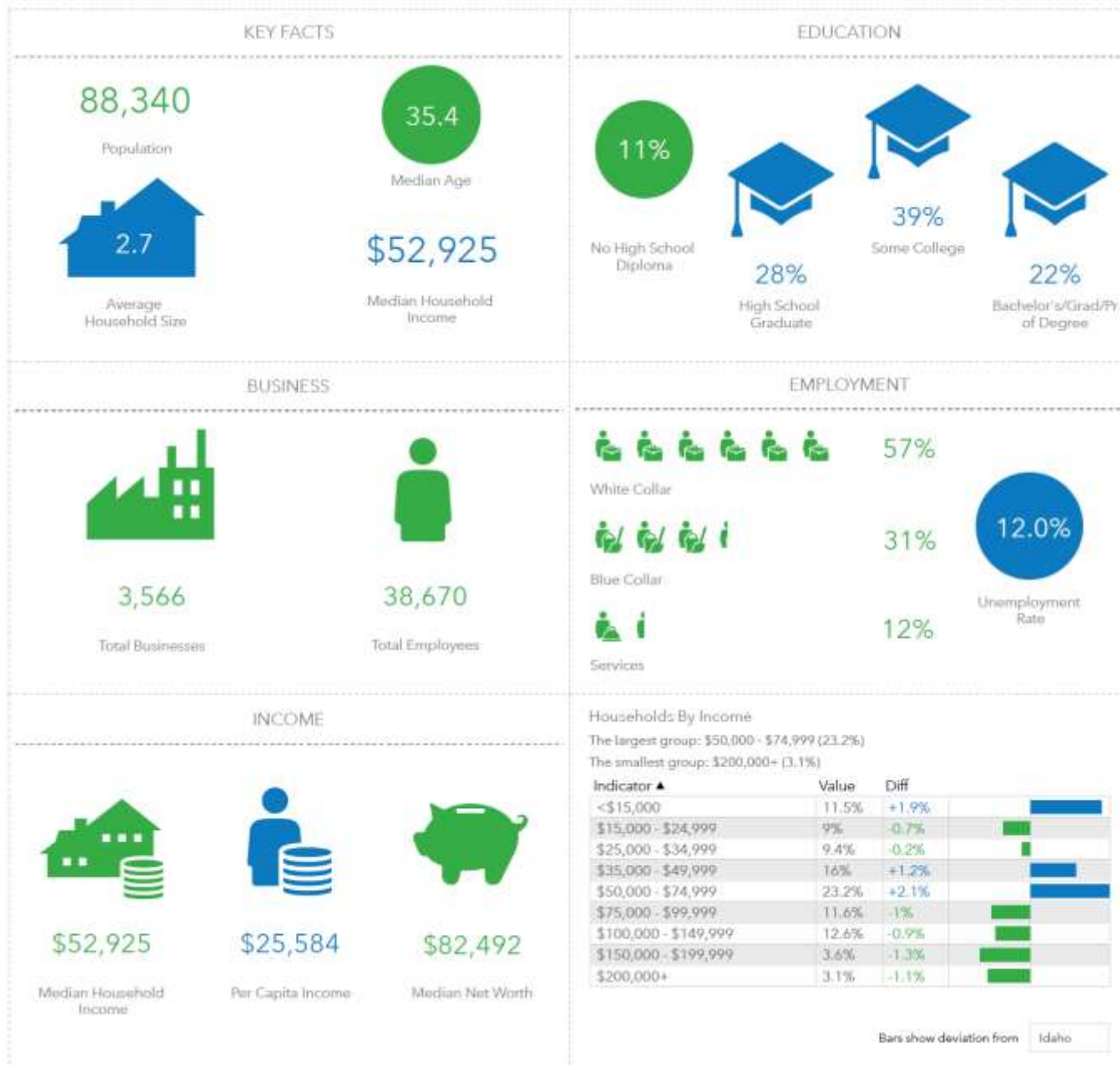
2025 Vacant Housing Units 2,381

Currently, 64.3% of the 35,205 housing units in the area are owner occupied; 28.9%, renter occupied; and 6.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 31,072 housing units in the area - 61.5% owner occupied, 31.0% renter occupied, and 7.4% vacant. The annual rate of change in housing units since 2010 is 5.71%. Median home value in the area is \$208,394, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 3.19% annually to \$243,871.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

January 06, 2021



This infographic contains data provided by Esri, Esri and infogroup. The vintage of the data is 2020, 2025.

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Last Updated: December 2020

South Central Idaho Economic Overview

Civilian Labor Force (Nov 2020)	105,222
Unemployment Rate (Nov 2020)	4.4%
Population (2019)	196,913
Median Household Income (2019)	\$52,810
Per Capita Personal Income (2019)	\$55,193
Poverty Rate (2019)	15.0%



Idaho Department of Labor

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1. Regional Demographic Characteristics, 2019

	South Central	Region (%)	State of Idaho (%)	United States (%)
Total Population	196,913	100.0%	1,717,750	324,697,795
Race and Ethnicity				
White alone, not hispanic	142,599	72.4%	82.0%	60.7%
Black or African American alone, not hispanic	920	0.5%	0.7%	12.3%
Native American alone, not hispanic	1,269	0.6%	1.1%	0.7%
Asian alone, not hispanic	2,095	1.1%	1.3%	5.5%
Hispanic or Latino (of any race)	47,329	24.0%	12.5%	18.0%
Gender				
Male	98,765	50.2%	50.1%	49.2%
Female	98,148	49.8%	49.9%	50.8%
Age				
Median age	37.1	-	40.3	38.1
Under 18 years	55,347	28.1%	25.7%	22.6%
Over 18 years	141,566	71.9%	74.3%	77.4%
21 years and over	134,414	68.3%	70.2%	73.3%
Over 65 years	29,710	15.1%	15.4%	15.6%
Educational Attainment (Population 25 years and Over)				
Less than 9th grade	9,442	4.8%	2.2%	3.5%
High school graduate (with equivalencies)	36,316	6.4%	17.8%	18.3%
Some college, no degree	30,549	15.5%	16.9%	13.9%
Associate's degree	12,657	6.4%	6.4%	5.8%
Bachelor's degree	16,742	8.5%	12.1%	13.4%
Graduate or professional degree	8,892	4.5%	5.8%	8.4%
Median Household Income	52,810	-	\$56,605	\$62,843

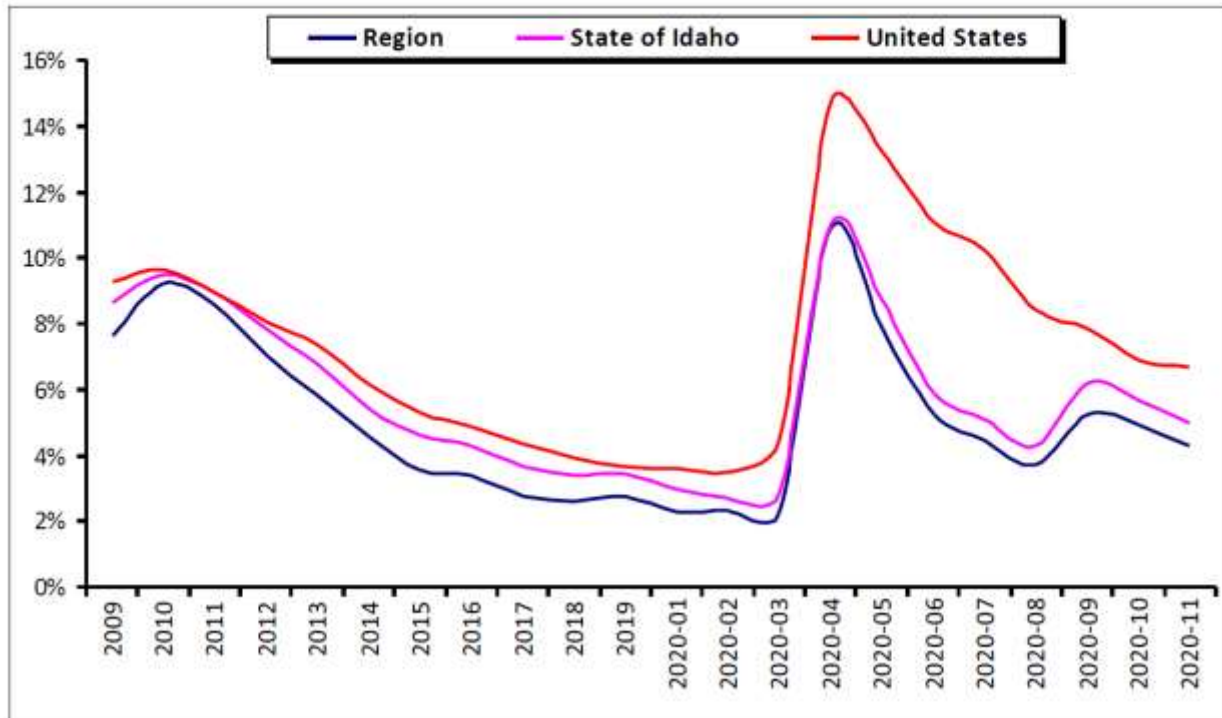
Source: US Census Bureau, American Community Survey 2019 5-Year Estimates

2. Labor Force Over-the-Year Change

	Labor Force	Employment	Unemployed	Unemployment Rate
November 2020	105,222	100,622	4,600	4.4%
November 2019	101,785	99,058	2,727	2.7%

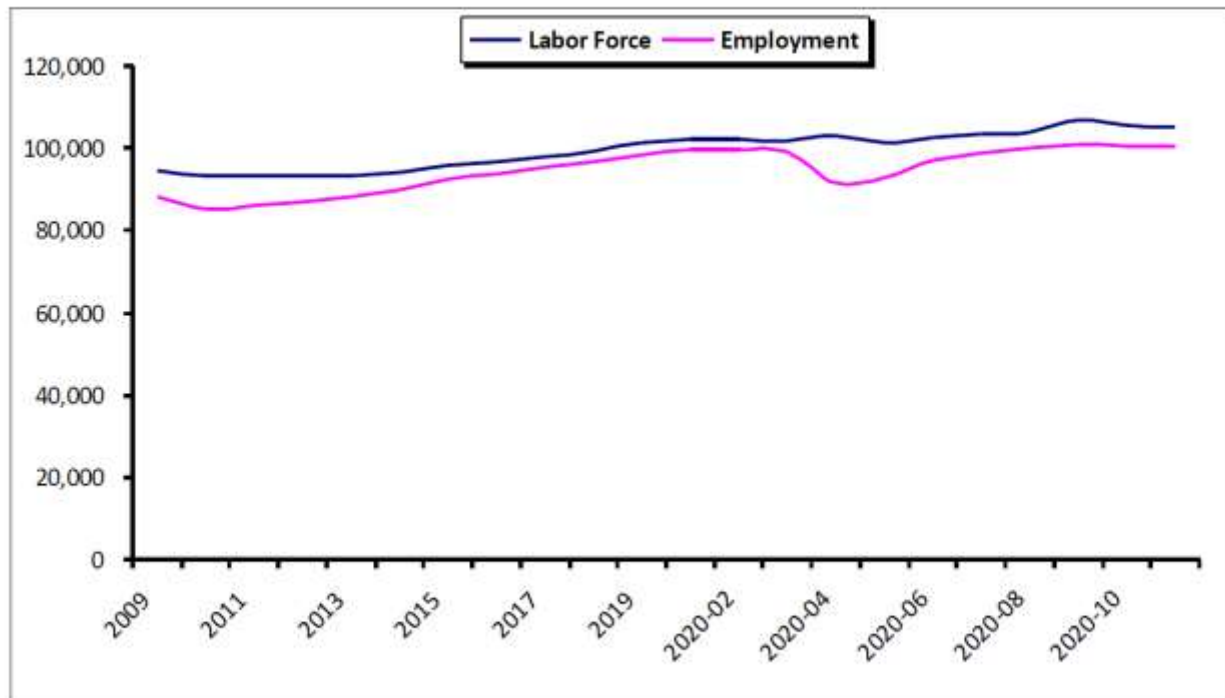
Source: Idaho Department of Labor

3. Seasonally-Adjusted Unemployment Rate, 2009 - Current



Source: Idaho Department of Labor

4. Seasonally-Adjusted Labor Force and Employment, 2009 - Current



Source: Idaho Department of Labor

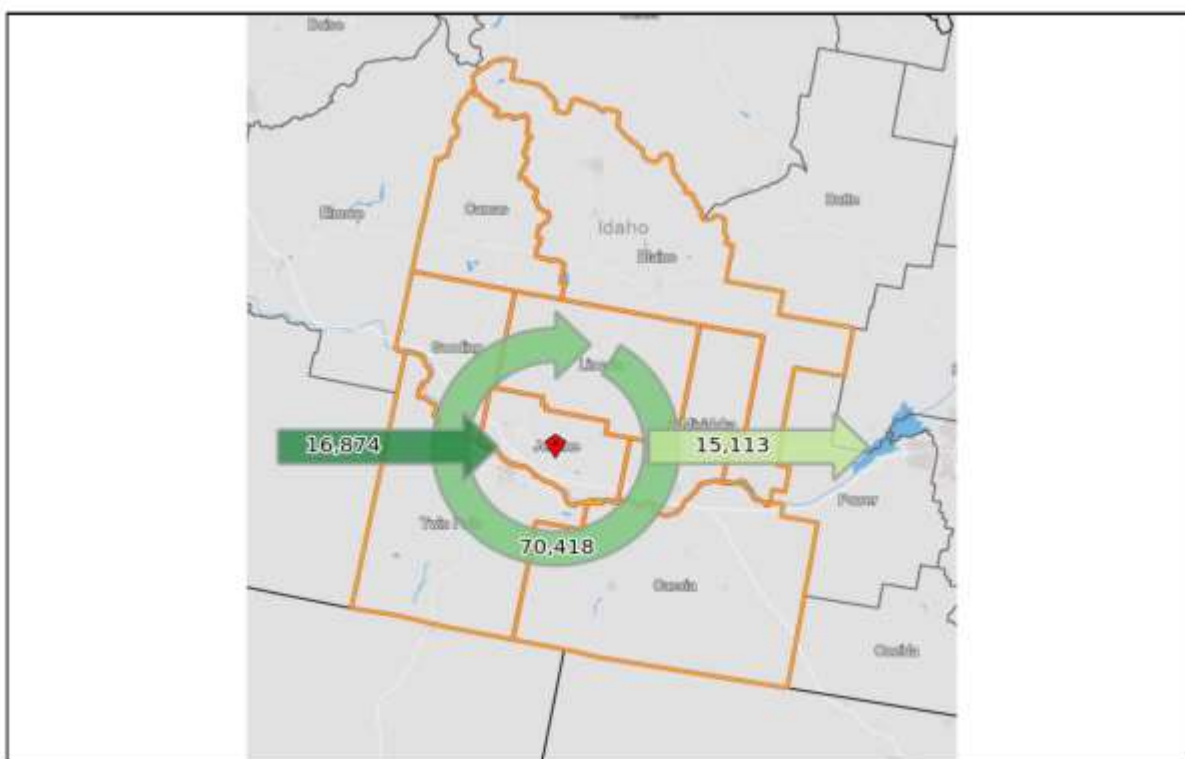
5. Top Employers, 2019

Employer	Ownership	Range
St Lukes Magic Valley Regional Medi	Private	1,000 - 2,499
Twin Falls School Dist #411	Local Gov	1,000 - 2,499
Sun Valley Company	Private	1,000 - 2,499
College Of Southern Idaho	Local Gov	1,000 - 2,499
Amalgamated Sugar Company Llc	Private	1,000 - 2,499
Wal-mart Associates Inc	Private	500 - 999
Cassia Cty Joint Sch Dist #151	Local Gov	500 - 999
Chobani Llc	Private	500 - 999
Mccain Foods Inc	Private	500 - 999
Lamb Weston Inc	Private	500 - 999

NOTE: Only employers that have given the Department permission to release employment range data are listed. Source: Idaho Department of Labor

6. Labor Force Commuting Patterns, 2018

It is estimated that 70,418 workers lived and worked in South Central Idaho in 2018. Another 16,874 workers were employed in South Central Idaho but lived outside, while 15,113 workers commuted to other areas for work.



Source: US Census Bureau

7. Top 10 Cities Where People Who Work in South Central Idaho Live, 2018

City of Residence	All Jobs
Twin Falls	18,440
Jerome	4,487
Burley	4,026
Hailey	2,695
Rupert	2,144
Boise City	1,890
Buhl	1,493
Heyburn	1,049
Kimberly	1,010
Gooding	917

Note: "All Jobs" includes private and public sector jobs. It also includes a count of workers with multiple jobs. Source: US Census Bureau

8. Top 10 Cities Where People Who Live in South Central Idaho Work, 2018

City of Employment	All Jobs
Twin Falls	23,435
Burley	5,351
Jerome	4,547
Boise City	3,910
Ketchum	2,522
Hailey	2,036
Rupert	1,696
Gooding	1,047
Meridian	952
Buhl	921

Note: "All Jobs" includes private and public sector jobs. It also includes a count of workers with multiple jobs. Source: US Census Bureau

9. Industry Employment and Wages, 2019

Industry Sector	Avg. Employment	Avg. Wage
Total, All Industries	91,310	\$42,733
Agriculture, Forestry, Fishing and Hunting	10,749	\$38,472
Mining, Quarrying, and Oil and Gas Extraction	165	\$40,561
Utilities	597	\$69,673
Construction	5,405	\$43,065
Manufacturing	10,369	\$50,525
Wholesale Trade	3,698	\$56,284
Retail Trade	10,236	\$29,682
Transportation and Warehousing	4,196	\$43,908
Information	951	\$44,860
Finance and Insurance	1,963	\$58,493
Real Estate and Rental and Leasing	858	\$37,007
Professional, Scientific, and Technical Services	2,447	\$56,727
Management of Companies and Enterprises	442	\$69,936
Administrative and Support and Waste Management and Remediation Services	5,072	\$26,780
Educational Services	6,853	\$32,304
Health Care and Social Assistance	10,584	\$40,893
Arts, Entertainment, and Recreation	1,150	\$22,212
Accommodation and Food Services	8,706	\$18,172
Other Services (except Public Administration)	2,594	\$33,458
Public Administration	4,275	\$41,644

Source: Idaho Department of Labor

For more Information, Contact:

Bonang Seoela, Regional Economist, Idaho Department of Labor • 420 Falls Ave., Twin Falls, ID 83301 • (208) 332-3570 ext. 3820 • bonang.seoela@labor.idaho.gov • Labor Market Information website: lmi.idaho.gov



CORONAVIRUS (COVID-19) CASES & PLANNING REPORT

Idaho

1,806,180

Population

2.67

Avg Size
Household

664,615

Households

36.0

Median
Age



3,054

Confirmed

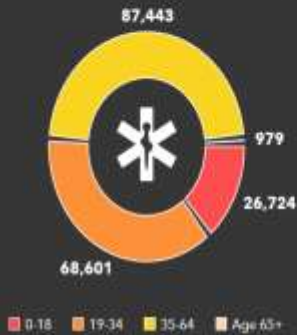
83

Deaths

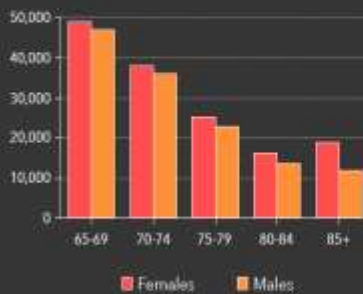
0

Recovered

POPULATION NO HEALTH INSURANCE (ACS)



SENIOR POPULATION



POPULATION AND BUSINESSES



1,769,327

Daytime
Population



65,895

Total Businesses



727,002

Total Employees

POVERTY



83,771

Households Below the
Poverty Level



65,505

Households Receiving
Food Stamps/SNAP

AT RISK POPULATION



168,990

Households With
Disability



278,761

Population 65+

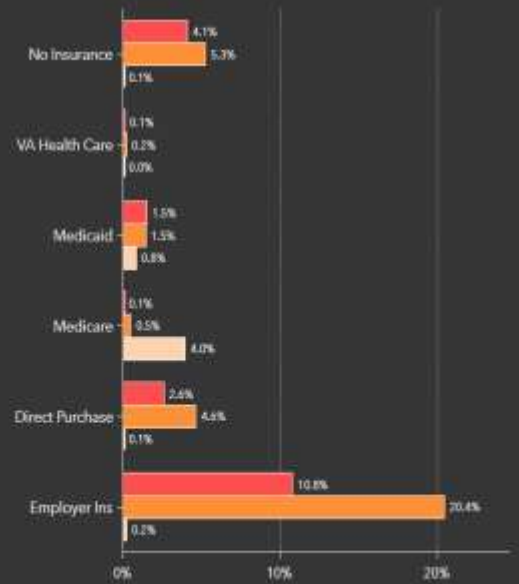


24,389

Households Without
Vehicle

HEALTH INSURANCE COVERAGE (ACS)

Pop 19-34 Pop 35-64 Pop 65+



Source: American Community Survey (ACS) Data, 2014-2018; U.S. Census Bureau; 2019, U.S. Census Bureau; 2014-2018 American Community Survey (ACS) Data; Business counts from Infogroup; Commercial COVID-19 Global Cases by Johns Hopkins CSSE

Note: Medicaid values for population 65+ is defined as Medicaid plus Medicare. For other age groups it is Medicaid only. Source: 2014-2018 American Community Survey (ACS) Data.

LANGUAGE (ACS)

Age 5-17 18-64 Age 65+ Total

English Only 286,980 876,345 741,228 1,494,411

Spanish 31,397 87,793 7,466 126,615

Spanish & English Well 29,562 64,620 4,633 98,675

Spanish & English Not Well 1,612 15,669 1,434 18,715

Indo-European 3,623 13,915 2,804 19,342

Indo-European & English Well 2,453 12,846 2,521 17,830

Indo-Euro & English Not Well 170 891 149 1,210

Asian-Pacific Island 3,184 11,271 5,431 19,886

Asian-Pacific Is & English Well 2,072 9,795 865 12,732

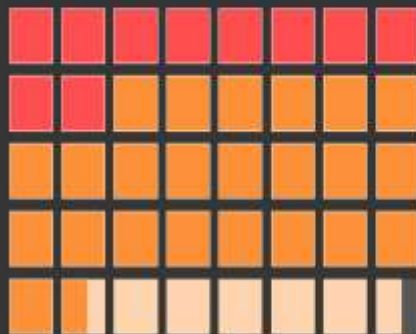
Asian-Pacific Is & English Not Well 102 1,061 295 1,458

Other Language 1,828 5,889 894 8,391

Other Language & English Well 1,686 4,976 743 7,405

Other Lang. & English Not Well 142 566 89 797

POPULATION BY AGE



CORONAVIRUS PLANNING REPORT

Idaho

1,806,180

2.67

664,615

36.0

\$53,700

\$228,837

118

90%

Population

Avg Size Household

Households

Median Age

Median Household Income

Median Home Value

Housing Affordability

Internet at Home

POPULATION AND POVERTY STATUS (ACS)

Total

Population for whom Poverty Status is Determined 1,656,621

Income to Poverty Ratio <0.50 92,999

Income to Poverty Ratio 0.50-0.99 135,883

Income to Poverty Ratio 1.00-1.24 84,711

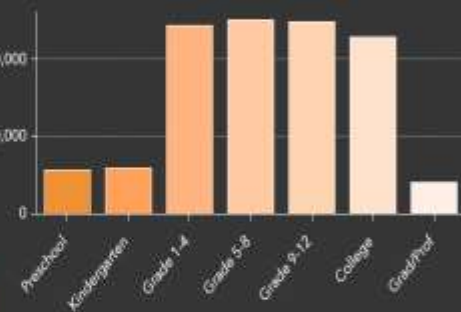
Income to Poverty Ratio 1.25-1.49 88,146

Income to Poverty Ratio 1.50-1.84 130,665

Income to Poverty Ratio 1.85-1.99 56,274

Income to Poverty Ratio 2.00+ 1,067,943

SCHOOL ENROLLMENT (ACS)



POVERTY LEVELS (ACS)

Below Above Total

Total 83,771 534,560 618,331

Married Couple Families 19,194 316,228 335,422

Other Families w/Male Householder 3,753 23,117 26,870

Other Families w/Female Householder 17,153 39,243 56,396

Nonfamilies w/Male Householder 18,256 77,502 95,758

Nonfamilies w/Female Householder 25,415 78,470 103,885

NO HEALTH INSURANCE COVERAGE

(ACS) % Total

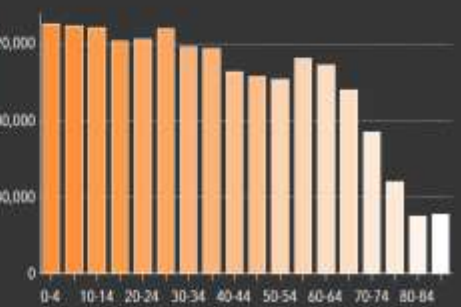
Population <19 1.6% 26,724

Population Age 19-34 4.1% 68,601

Population Age 35-64 5.3% 87,443

Population Age 65+ 0.1% 979

POPULATION BY AGE



Source: Esri ArcGIS for 2017, U.S. Census Bureau, 2014-2018 American Community Survey (ACS) Data, Business counts from Intergroup, Coronavirus COVID-19 Global Cases by Johns Hopkins CSSE

Version 2.10
March 11, 2020



CORONAVIRUS (COVID-19) IMPACT PLANNING REPORT

30 Counties



1,407,821

Population

2.76

Avg Size Household

502,782

Households

34.5

Median Age

\$54,323

Median Household Income

\$225,407

Median Home Value

119

Housing Affordability

90%

Internet at Home

POPULATION AND BUSINESSES



1,383,887

Daytime Population



49,461

Total Businesses

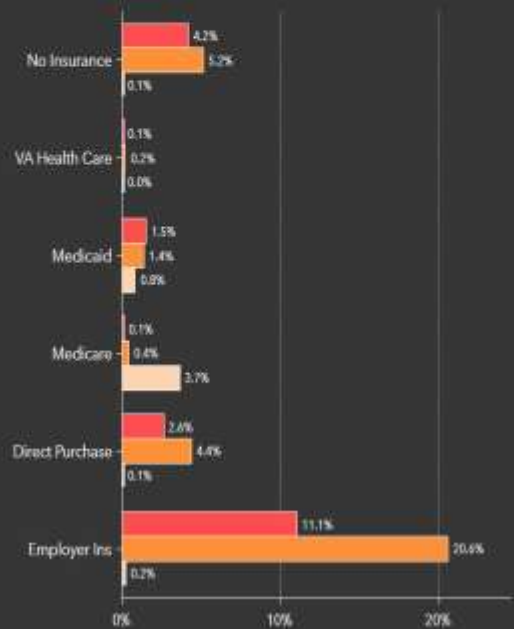


570,261

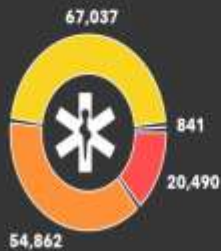
Total Employees

HEALTH INSURANCE COVERAGE (ACS)

Pop 19-34 Pop 35-64 Pop 65+



POPULATION NO HEALTH INSURANCE (ACS)



0-18 19-34 35-64 Age 65+

POVERTY



62,852

Households Below the Poverty Level



49,608

Households Receiving Food Stamps/SNAP

AT RISK POPULATION



123,735

Households With Disability



197,140

Population 65+



17,789

Households Without Vehicle



Source: Esri forecasts for 2018, U.S. Census Bureau, 2014-2018 American Community Survey (ACS) Data, Business records from InfoGroup

Note: Medicaid values for population 65+ is defined as Medicaid plus Medicare. For other age groups it is Medicaid only. Source: 2014-2018 American Community Survey (ACS) Data

LANGUAGE (ACS)

Age 5-17 18-64 Age 65+ Total

English Only	229,884	848,455	179,253	1,948,873
Spanish	30,273	82,998	4,533	119,966
Spanish & English Well	28,655	60,720	3,870	93,245
Spanish & English Not Well	1,497	14,876	1,328	17,701

Indo-European	2,119	11,999	2,817	15,825
Indo-European & English Well	1,968	10,742	1,758	14,478
Indo-European & English Not Well	151	779	125	1,055

Asian-Pacific Island	2,121	9,974	1,827	13,822
Asian-Pacific Isl & English Well	2,011	8,602	1,681	11,294
Asian-Pacific Isl & English Not Well	100	965	295	1,360

Other Language	1,515	4,488	711	6,693
Other Language & English Well	1,427	3,868	563	5,868
Other Lang. & English Not Well	88	491	84	663



KEY INDICATORS: IMPACT PLANNING

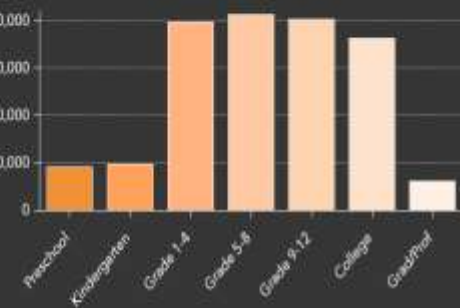
30 Counties

1,407,821	2.76	502,782	34.5	\$54,323	\$225,407	119	90%
Population	Avg Size Household	Households	Median Age	Median Household Income	Median Home Value	Housing Affordability	Internet at Home

POPULATION AND POVERTY STATUS (ACS)

Population for whom Poverty Status is Determined	Total
Income to Poverty Ratio <0.50	72,244
Income to Poverty Ratio 0.50-0.99	105,531
Income to Poverty Ratio 1.00-1.24	66,793
Income to Poverty Ratio 1.25-1.49	71,309
Income to Poverty Ratio 1.50-1.84	102,253
Income to Poverty Ratio 1.85-1.99	42,822
Income to Poverty Ratio 2.00+	835,020

SCHOOL ENROLLMENT (ACS)



POPULATION BY AGE



POVERTY LEVELS (ACS)

	Below	Above	Total
Total	62,852	407,567	470,419
Married Couple Families	15,318	242,507	257,825
Other Families w/Male Householder	2,678	17,762	20,440
Other Families w/Female Householder	13,088	30,372	43,460
Nonfamilies w/Male Householder	13,301	58,113	71,414
Nonfamilies w/Female Householder	18,467	58,813	77,280

NO HEALTH INSURANCE COVERAGE (ACS) %

	(ACS) %	Total
Population <19	1.6%	20,490
Population Age 19-34	4.2%	54,862
Population Age 35-64	3.2%	67,037
Population Age 65+	0.1%	841

SENIOR POPULATION



Source: Data from the 2018 U.S. Census Bureau, 2018-2019 American Community Survey (ACS) Data, Business and Economics Intelligence

Version 1.30
March 24, 2020

Pandemic

There is currently a worldwide pandemic that has been issued for the COVID-19 outbreak. We are too early in the pandemic to have any true idea how real estate as well as many other facets of the economy will fare. Based on the market research we have completed the supply and demand for the subject's real estate type is near balanced, and the overall effect on the real estate market will most likely be based on the amount of time the pandemic is around versus underlying issues that led to large real estate declines in the past. At this time, we simply must inform our clients of the current situation rather than predict what the future holds for real estate and real estate values in the long-term. It would be wise to expect at least to some degree, a decline in real estate activity, but the affect on value is impossible to determine.

Proximity Features

Expected Changes in Economic Base	None
Protection from Adverse Conditions	Average
Demand for Real Estate Like Subject	Adequate
Potential Additional Supply Like Subject	Minimal Potential
Building Age Range <i>{excluding extremes}</i>	0 to 50 Years
Oversupply of Property Like Subject	Minimal
General Appearance of Properties	Average / Good
Location	Average, Urban
Land Use Change	Not Likely
Police & Fire Protection	Average
Expressway Access	3 to 5 miles
Employment Centers	Under a mile
Property Compatibility	Average
Overall Appeal to Market	Average

Nearby Land Uses

Single-Unit Residential	35%
Multiple-Unit Residential	10%
Retail / Commercial	20%
Office	15%
Industrial	15%
Agriculture	0%
Vacant Land	5%
-----	-----
Total	100%

Other Description: The subject is located on the north end of Twin Falls City.

Market Conditions

Introduction

The market area is the physical area where similar properties effectively compete. It can also be envisioned as the area that contains the all the primary competition, and in certain cases, some secondary competition. Market areas may contain one or more neighborhoods, districts, cities, counties, or states.

Market Area Boundaries

North	Twin Falls County
East	Twin Falls County
South	Twin Falls County
West	Twin Falls County

Demographics

Physical Area	Twin Falls County
Recent Population Level	Mildly rising near 77,230
Household Income	About stable near \$42,455

Local Unemployment

Physical Area	Twin Falls County
Recent Pattern	Mildly declining
Approx. Current Percent	4.40%

Financing

(for real estate like subject)

General Loan Availability	Ample availability; requirements mildly difficult
Interest Rate Range	4.00% to 7.50%
Typical Loan-to-Value Ratio	70% to 75%
Typical Amortization Years	20 to 25 years
Loan Maturity / Balloon	5 years

Market Conditions

Local Housing

Local housing is a good barometer of general consumer confidence. If residents are bidding up home prices, then they are confident about their jobs and the economy. Non-residential real estate often experiences price movement in the same direction.

Physical Area	Twin Falls County
Foreclosures & Short Sales	Shrinking portion of all sales
New Construction	Significant
Expected Near Future Price Change	Expected to mildly rise
Overall Supply & Demand of Housing	Small excess demand; mild sellers market

Real Estate Like Subject

Rental Market

Inventory of Competing Property for Rent	Near equilibrium
Rent Controls	None
Rent Concessions	Not Prevalent
Expected Near Future Rent Change	Expected to mildly rise

Sales Market

New Construction	Some
Inventory of Competing Property for Sale	Near equilibrium
Expected Near Future Price Change	Expected to remain about stable
Marketing Times	Stable

<i>Overall Market Conditions</i>	Stable
----------------------------------	--------

Area Discussion

In analyzing the general city area of the subject property, there are four primary forces which influence real estate value, the four forces are: 1) social, 2) economic, 3) governmental, and 4) environmental considerations.

Environmental Considerations

Subject is located in the north section of Twin Falls. The general neighborhood is mixed use of professional, commercial, and residential uses. The general neighborhood is mostly built-up. The city of Twin Falls is located in the south part of Twin Falls County in southern Idaho. It is approximately 128 miles southeast of Boise, the capital city, approximately 115 miles southwest of Pocatello, and 222 miles northwest of Salt Lake City Utah. Twin Falls is located off of Interstate 84, which runs east/west in Idaho. Twin Falls is the home of the College of Southern Idaho. The environmental considerations of Twin Falls contribute to an economic base of primarily wholesale trade, manufacturing, and health care. There has been growth in the area and property values have been increasing. The elevation of Twin Falls is approximately 3,750 feet. The annual precipitation is 9-12 inches. The average temperature in January is 37 degrees and in October is 91 degrees. A visual inspection of the property did not reveal any apparent environmental issues or concerns. While the appraiser has inspected the subject property, he is not qualified to detect hazardous substances whether by visual inspection or otherwise, nor qualified to determine the effect, if any, of known or unknown substances present. The final value estimate is based on the subject being free of hazardous waste contamination. Parties desiring more precise and reliable information may wish to engage a professional environmental consultant to conduct an environmental assessment. Should such assessment indicate an adverse condition is present that has not been addressed by this appraisal; the conclusion of this appraisal may need revision.

Social Considerations

Twin Falls County (population 2010 census – 77,230) is situated in south central Idaho in the midsection of the Magic Valley. Twin Falls is the county seat (population 2010 census – 44,125) and serves as the transportation, marketing and retail center of the Magic Valley. The county airport is located six miles south of Twin Falls and the city draws shoppers from areas more than 100 miles in distance. U.S. Highway #93 meets Interstate 84 approximately three miles north from the Perrine Bridge north of Twin Falls City. U.S. Highway #30 and the Union Pacific Railroad also serve Twin Falls County. There are 11 schools in Twin Falls consisting of seven elementary schools, two junior highs, two high schools, one alternative school, and six private schools.

Governmental Considerations

Twin Falls has a City-City Manager form of government and an organized City Fire and Police Department. The city has 70 police officers and 37 firefighters. Politically, the community is conservative in its attitudes towards growth and development, however, new development is encouraged as well as a diverse economic base.

Economic Considerations

Twin Falls is the financial and business center of about a 100-mile radius, which would include a population of about 150,000 people. Counties within the trading area are Blaine, Camas, Lincoln, Jerome, Gooding, Minidoka, and Twin Falls. Northern Nevada is also considered as part of the "Greater" Magic Valley.

The economy has an agricultural base and is one of the most densely developed agricultural areas in the United States. There are approximately 250,000 acres of irrigated land in Twin Falls County. Most of the industries are agriculture-related, such as the Amalgamated Sugar Processing Plant, Seed Milling and cleaning facilities, flower mills, and potato processing plants.

There are a number of cultural and recreational facilities available to the community, including a city owned golf course, tennis courts, swimming pools, ball fields, racquet ball and basketball courts. There are also two private golf courses in the community. Skiing is an important and growing activity with available skiing from about 45 to

90 minutes away at several well developed ski areas, Magic Mountain, Pomerelle, Soldier Mountain, and the famous Sun Valley, Idaho. There is a nice theatre on the CSI campus, and there are a number of community drama groups. There is a symphony orchestra which usually provides about four to six concerts during the year. Other special activities are also sponsored by local communities and the College of Southern Idaho.

Full hospital facilities are available at St. Luke's Magic Valley Regional Medical Center, with 165 beds and 24-Hour Emergency Room service. There are a number of active and associate physicians connected with the hospital, as well as three dentists. There are eight banks with about 16 different locations, along with five Savings and Loan institutions, providing for banking services in the community (Twin Falls). Special manufacturers in the area include Long View Fiber Company, manufacturing corrugated cardboard boxes; Norco Manufacturing, a window product company; Spears Company, a manufacturer of sprinkler products; along with numerous other agriculture related industries. One of the more interesting agricultural pursuits in the area is trout raising. Approximately 90% of commercial trout in the United States is raised within 25 miles of Twin Falls. Twin Falls County is also the leading county in the U. S. for the production of garden seed beans.

The buildings in the farming areas in Twin Falls County generally reflect the prosperity of the farming area. Twin Falls residential areas have expanded from the city and housing is still a major expansion influence. Most farm improvements are well kept and are very functional. These improvements may not be new; however, they are very adequate in most situations. The improvement values are generally a rather small portion of the overall farm value.

Neighborhood Analysis & Trends

Subject neighborhood is in Twin Falls. The northern end has gone through a tremendous rezoning and commercial development phase over the last five years or so. The major advent was the Magic Valley Mall, which seemed to spawn the major growth in commercial development. Most of the northern Blue Lakes neighborhood has been developed at this writing and is beginning to expand east and west. The primary zone on Blue Lakes is C-1 which stands for commercial highway. The general neighborhood is mixed use of industrial, manufacturing and commercial uses. The general neighborhood is about 75% built-up. The immediate neighborhood of the subject is influenced primarily by a variety of developments. The general neighborhood discussed is in a growth/stability stage of development with good demand of the properties in the area continuing in the future. Overall, it is expected that land and property values will remain fairly constant due to these favorable



Subject Property • • •

Identification of the Property

This real estate appraised is generally situated north of Pole Line Road, on the north end of Filmore Street where it turns east to avoid the canyon rim, within Twin Falls County, Idaho. Since the parcels are vacant land, they have no common address.

Legal Description

A professional surveyor and / or legal counsel should verify the following legal description before relying upon, or using it as part of any conveyance, or any other document. This legal description was obtained from public records and is assumed accurate.

RPT034700500E

Twin Falls Breckenridge Estates Subdivision #3, Tract E, Block 5 (33-9-17 SE)
Containing 2.412+/- acres

RPT034700500F

Twin Falls Breckenridge Estates Subdivision #3, Tract F, Block 5 (33-9-17 SE)
Containing 1.045+/- acres

Aerial View & Plat Map



Photographs of Subject
(photo page 1)



Fillmore Street
looking east



Fillmore Street
looking west

Photographs of Subject
(photo page 2)



Looking north



Looking northwest

Photographs of Subject
(photo page 3)



Looking west



Looking north

Sale History

On-line public records and / or a private data-reporting service were used to search for prior sales of the subject real estate. This research discovered no conveyances of title for either parcel.. No other recorded conveyances of the subject were found during the three-years preceding this report's effective value date. Our client indicated the subject lot did not convey. The subject was not currently offered "For Sale" in the local MLS or other major data-reporting services during this same period. No sale or option agreements are now pending.

Subject's Current Ownership	
<i>Owner</i>	<i>Information Source</i>
Concept Investor's LLC	Assessor's Records

Flood Hazard

According to the appropriate Federal Emergency Management Agency (FEMA) flood map, which is identified below, the subject property is not located in a zone "A" special flood hazard.

Flood Map Number	16083C1376C
Flood Map Date	09/26/08
Flood Zone	X

Flood Maps published by FEMA are not precise. If anyone desires a precise determination of the subject's flood hazard classification, a professional engineer, licensed surveyor, or local governmental authority should make an exact determination.

Real Estate Taxes

Taxes and assessed values were taken from Twin Falls County Treasures and Assessor's Office.

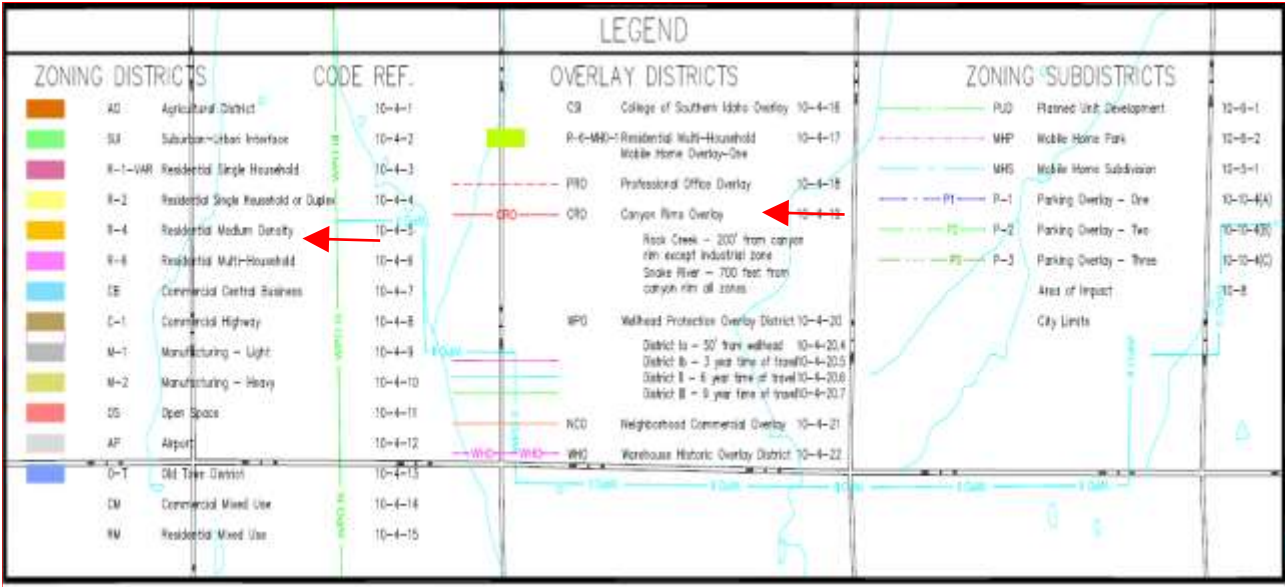
<i>County</i>	Twin Falls
<i>Parcel ID #</i>	RPT034700500E & RPT034700500F
<i>Tax Year</i>	2020
<i>Total Assessed Value</i>	\$470,032.00
<i>Total Tax Dollars</i>	\$8,397.18

Real estate taxes are a primary mechanism used by local government to gather the monies needed to fund operations. Too little funds can limit governmental services. Excessive tax burden can hinder real estate values. For the subject, taxes are not unduly burdensome.

Zoning

The subject property is zoned "R-4" by the City of Twin Falls - Twin Falls County, Idaho. The proposed subject will conform to the zoning ordinance. This classification does permit the current use.

Zoning Map



Environmental Risks

Disclosure

During the course of this appraisal, the appraiser(s) did **not** detect or attempt to discover any environmental hazard on, under, above, or within the subject real estate. No overt evidence of any environmental hazard is apparent to the untrained eye. It should be known the appraiser(s) did not view the subject property with the intent of detecting any environmental hazard. It is beyond the expertise of the appraiser(s) to detect or determine the chemical nature of any substance or gas. No effort was made to dismantle or probe any part of the property to discover enclosed, encased, or concealed hazards. No effort was exerted to ascertain the presence of any environmental hazard including but not limited to the following.

Asbestos

Urea-formaldehyde insulation

Underground storage tanks

Soil contamination or deficiencies

Lead-based paint

Toxic mold

Radon

PCB

Chemical spills

Fire resistant treated plywood (FRTTP)

Flood hazards are detailed elsewhere in this report. Except as enumerated herein, the appraiser(s) were not given the results of any environmental testing on or near the property being appraised. Neither observation of the subject property, or research conducted as part of a typical real estate appraisal suggest the presence of any hazardous substance or detrimental environmental condition affecting the subject. Nearby sites were not investigated to determine whether they are contaminated. Public information and other Internet sources were not researched to determine the presence of hazardous substances or detrimental environmental conditions in the subject's vicinity.

Federal, State, and local laws concerning any hazardous substance or gas are sometimes contradictory. Therefore, any needed clean up should comply with the most stringent laws. The appraiser(s) are **not** informed or trained in environmental legalities. It is assumed no hazardous substance or gas adversely affects the subject real estate. If the subject is adversely influenced by a hazardous condition, then the subject's market value would be impaired.

Recommendation

The presence of any hazardous condition usually diminishes market value. The value opinion formed in this report assumes there is no environmental hazard affecting the subject real estate. No responsibility is assumed by the appraiser(s) or McKinlay & Klundt Appraisal Company for any hazard, or for any expertise required to discover any environmentally hazardous condition. Our client is urged to retain an expert in this field, if desired.

Subject Descriptions

Subject Site			
<i>Address</i>	Tract E & F, Breckenridge Estates Sub #3 Twin Falls, Idaho 83301		
<i>Dimensions</i>	See Plat Map	<i>Size</i>	3.457+/- acres
<i>Easements</i>	None known; none assumed	<i>Alley</i>	None
<i>Encroachments</i>	None known; none assumed	<i>Access</i>	Typical
<i>Shape</i>	Mostly Rectangular	<i>Street Paving</i>	Asphalt paved
<i>Curbs & Gutters</i>	Concrete curbs, concrete gutters	<i>Sidewalks</i>	Concrete
<i>Topography</i>	Almost level	<i>Gas</i>	Public
<i>Water & Sewer</i>	Public sewer and water		
<i>Major Flaws</i>	None		
Overall Features	The land has typical physical features as compared to similar alternatives. Its overall locational attributes are average relative to competitive parcels.		

Improvements Description

The subject sites are in a residential development known as Breckenridge Estates Subdivision which is located on Fillmore Street. The site is in a mixed-use area that contains professional office buildings, a residential housing community, commercial-retail businesses and national hotel chains. The first parcel contains 2.412+/- acres and has an asphalt paved parking lot with overhead security lights and fencing. The second lot contains 1.045+/- acres with a fenced area used for recreational vehicles and automobile storage. The remainder of the lot consists of compacted gravel and dirt, and a small grassy area adjacent Filmore Street. The zoning department has designated the parcels as R-4 or Residential Medium density due to their affiliation with the subdivision. The subject sites, combined, form a mostly rectangular shape and contain a total of 3.457+/- acres. There are concrete curb, gutter and concrete sidewalks that run adjacent Filmore Street.

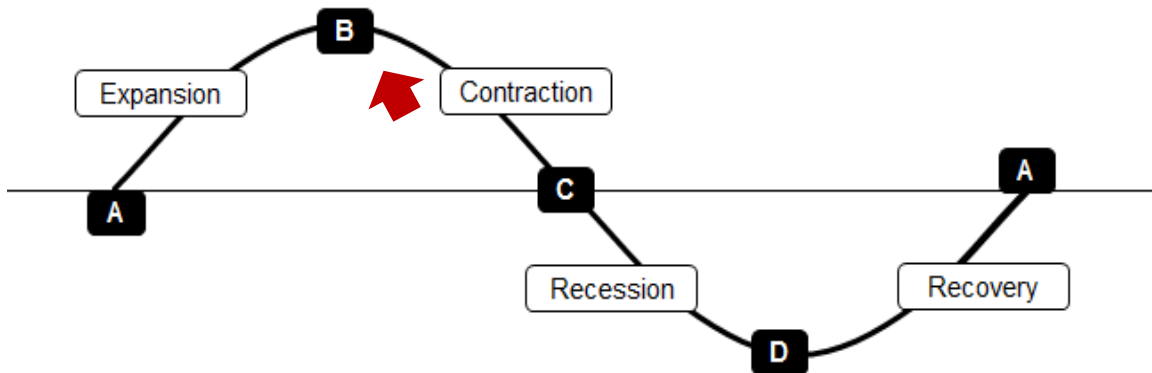


Value Introduction

For real estate consisting of land and building(s), there are three primary valuation methods - the cost approach, sales comparison approach, and income approach. Unless stated otherwise, only those considered applicable and necessary to produce credible results are developed in this report.

Real Estate Cycles

Real estate generally has four market cycles. "Understanding where the market is and forecasting the extent of duration of the cycle are important in projecting the pattern of future income."¹ These cycles are depicted below.



The red arrow depicts the appraiser(s) opinion of the subject's position in the market cycle.

Segment	Name	Characteristics
AB	Expansion	Growing demand, rental rates climbing above replacement cost, decreasing vacancy, concessions not prevalent, high profit potential stimulating much new construction
BC	Contraction	Stable to weakening demand, stable to weakening vacancy, small concessions beginning to occur, rents stable to mildly weakening, profit potential shrinking so new construction slowing
CD	Recession	Stagnant to declining demand, vacancy growing, rental rates falling, significant concessions prevalent, new construction virtually halted
DA	Recovery	Demand strengthening, vacancy shrinking, rental rates starting to climb, concessions shrinking, new construction beginning to occur
Time until the next major point		1 to 2 years

¹ *Advanced Concepts & Case Studies*, pg 253, Appraisal Institute, copyright 2010

Highest and Best Use

Introduction

A highest and best use identifies the most reasonably probable and appropriately supported use of the property appraised. Since market conditions change, a property's highest and best use may change as well. This analysis is an essential step in the determination of market value. Market dynamics determines a property's use and an appraisal values that use. Practically speaking, a highest and best use analysis forms a framework for the proper selection of comparables.

There are two types of highest and best use. The first is highest and best use of land as though vacant. If a building already exists, the second variety is highest and best use as though now improved. The later considers whether the existing building should be retained as is, demolished, remodeled, renovated, repaired, enlarged, or converted to an alternate use. Both types require separate analyses. Current usage may or may not be different from the near future highest and best use.

There are four main tests in a highest and best use analysis, which are summarized below.

- Legal permissibility - governmental requirements and limitations like zoning are considered as well as other legal issues like deed restrictions, easements, and leases.
- Physical attributes like size, design, and physical condition are weighed
- Financial feasibility is ascertained via either an implied or calculated method
- Maximum productivity is determined

If more than one use survives the first three tests, the use that produces the highest, appropriately supported, positive value with the least risk is the highest and best use.

Demand analyses can be categorized into two different levels of detail - Inferred and Fundamental. A fundamental analysis forecasts future demand from projections of broad demographic and economic data like population, income, and employment. Existing supply is inventoried. Then, the relationship of supply and demand is weighed to determine residual demand. If residual demand is positive, more of that property type is needed. Of course, the opposite is also true.

An inferred analysis is based on local trends and patterns from which inferences are made. This type analysis presumes that recent past trends will continue for the near future. Sale prices, number of competitive listings, marketing intervals, and / or price changes for other similar properties infer there is adequate demand for the subject at a price level congruous with the available data. An inferred analysis emphasizes historical data while a fundamental analysis is based on expected future occurrences.

There are two types of highest and best use - “as though now vacant” and “as though now improved”. The former presumes the land is vacant and available for development. The latter considers whether the building should be retained as is, renovated, remodeled, repaired, enlarged, demolished, or converted to an alternate use.

Highest and Best Use

Buyer Types

The most likely buyer type is crucial to highest and best use. Different buyer types have different motivations and different perceptions of risk. The buyer type must be identified to better understand applicable approaches and the selection of cap rates and yield rates. Different buyer types are defined below.

- | | | |
|---|------------------------|--|
| 1 | Owner-User | Acquires real estate mostly for its use or control. Vacancy & investment yield are not primary criteria. Property suitability is the major objective. Typically, a medium to long-term owner. |
| 2 | Secure Income Investor | Seeks an established, secure income stream; normally does not change the property in any meaningful way. Usually favors a long-term ownership. |
| 3 | Developer | Acquires real estate to physically or legally change it in some significant fashion; accepts substantial risk so expects major reward over a short-to-medium holding period. |
| 4 | Speculator | Buys real estate solely as an investment with most of the reward at termination. Property use is not a primary consideration; medium-to-long-term holding period; Usually buys during very weak market conditions, so accepts huge risk. Mantra: buy low, sell high. |
| 5 | Value Growth Investor | Buys real estate mostly for price appreciation. Property use is usually not a major consideration. Typically buys during conditions of rapidly increasing prices; prefers a short-to-medium ownership period. |

Ideal Improvement

Identification of the "**ideal improvement**" is an essential element of highest and best use. If the property appraised is vacant land, the ideal describes what should be built. If the existing improvements (one or more buildings and site improvements) have the same or similar attributes as the ideal, then the existing improvements have no or minimal depreciation. Obviously, the opposite also applies. The described ideal improvement is as specific as market data will allow. The ideal improvement is the physical use of the land as though vacant.

This appraisal's highest and best use was based, in part, on an inferred demand analysis. Following below are summary considerations used to form two highest and best use determinations for the property appraised.

- Zoning permits commercial uses or related accessory uses.
- Nearby lands are compatibly zoned. There are no known deed restrictions, leases, or other legal issues, which preclude or delay the highest and best use. There is no substantial potential for rezoning to a significantly different use.
- Physical attributes of the property appraised are well suited to serve the use identified below. Usage of the property in this fashion produces a positive reward with acceptable risk.

Highest and Best Use

Timing of Use

A crucial component of a highest and best use is timing. If the timing of a use is not now, when is it? When timing for a specific use cannot be identified, then that use is not the best. If the highest use is not within a decade, then the time-value of money usually precludes that use. When the timing of a use is within a few years, what is the interim use? Remaining dormant is a legitimate interim use.

Most Likely User

The most likely user is also important. Clearly, users of an age-restricted, multiunit residential structure have needs and preferences that are much different from young married couples with small children. Similarly, the most likely buyer of a handicap accessible home is a handicap person. This most-likely buyer would perceive the special physical features as beneficial, not detrimental. Preferences and needs of the most likely user affect value, so the most likely user should be identified to judge the extent that existing or proposed improvements fulfill those preferences or needs. Nationally-recognized users typically pay higher prices and rents as compared to local users.

Highest & Best As Though Now Vacant Land

Physical Use	A mixed commercial / residential use
Timing of Physical Use	Immediately develop with the physical use
Interim Use	No Interim Use
Market Participants	
Most Likely Buyer	An owner-user
Most Likely User	An owner-user

The subject land “as though now vacant” has a market value that is less than the worth of the land and building together. This proves the improvements positively contribute to value. These improvements were designed to serve its current use; they are compatible with nearby uses. Local costs, prices, and rents do not justify major building alterations. Therefore, the improvements should be retained and used "as is"

Considering the foregoing highest and best use determinations, comparables were selected with the same or similar highest and best use. This data is very influential while forming a value opinion for the property appraised.

Land Value “As Is”

Land Value

Introduction

The best method of valuing vacant land is the sales comparison approach. Sales of similar sites are gathered and compared to the parcel being appraised. Differences affecting value are noted. Adjustments to compensate for dissimilarities are applied applicable transactions. Adjusted comparables produce an indication of value for the subject parcel.

Any factor can affect value. Those considered during this appraisal's land valuation process included yet are not limited to prominence of location, date of sale, size, shape, availability of utilities, zoning, topography, and access. Numerous sales were reviewed; however, only those deemed most comparable were selected for detailed analysis. All conveyed on an "arm's length" basis except if specifically noted otherwise. Land sales shown herein are presented on a dollar per acre basis as a common denominator.

Abbreviations Used in Some Tables			
SEC	= Southeast Corner	Sim	= Similar
NWC	= Northwest Corner	Inf	= Inferior
Loc Fea	= Locational Features	Sup	= Superior

Since this vicinity has been fully developed for several years, there are few, if any, conveyances of truly similar land. Therefore, an opinion of the subject's land value was developed after consideration of scarce sales, which hinders the sales comparison process. Moreover, the allocation method of land valuation was also considered.

Comparable Land/Site Sale #1

LOCATION AND GENERAL DATA

Address: TBD Sunway and Falls Avenue, Twin Falls, Idaho

Zoning: SUI

SALES INFORMATION

Grantor or Seller: Confidential

Grantee or Buyer: Confidential

Sale Date: 01/20

Sale Price: \$385,000

Financing Terms: Cash Equivalent

Cash Equivalent Price: \$385,000

Property Rights: Fee Simple

Condition of Sale: Arm's Length

Verification: MLS/County Records

SITE DESCRIPTION

Size: 12.70+/- Acres

Frontage: Sunway

Topography: Appears Near Level

Utilities: Typical

Access: Falls Avenue

VALUE INDICATORS

Price Per Acre: \$30,315

COMMENTS: This sale is located west of Twin Falls, Idaho. It is surrounded by expanding residential developments. This land has residential development potential.



Comparable Land/Site Sale #2

LOCATION AND GENERAL DATA

Address: 2695 East Addison Avenue, Twin Falls, Idaho

Zoning: C-1

SALES INFORMATION

Grantor or Seller: Confidential

Grantee or Buyer: Confidential

Sale Date: 10/19

Sale Price: \$940,000

Financing Terms: Cash Equivalent

Cash Equivalent Price: \$940,000

Property Rights: Fee Simple

Condition of Sale: Arm's Length

Verification: MLS/County Records

SITE DESCRIPTION

Size: 5.39+/- Acres

Frontage: Addison Avenue East

Topography: Appears Near Level

Utilities: Typical

Access: Addison Avenue East

VALUE INDICATORS

Price Per Acre: \$174,397

COMMENTS: This sale is located off Addison Avenue East. It is located just east of Eastland Drive.



Comparable Land/Site Sale #3

LOCATION AND GENERAL DATA

Address: 240 Eastland Drive, Twin Falls, Idaho

Zoning: C-1

SALES INFORMATION

Grantor or Seller: Confidential

Grantee or Buyer: Confidential

Sale Date: 10/18

Sale Price: \$950,000

Financing Terms: Cash

Cash Equivalent Price: \$950,000

Property Rights: Fee Simple

Condition of Sale: Typical

Verification: Agent/MLS

SITE DESCRIPTION

Size: 8.34+/- Acres

Frontage: Eastland Drive

Topography: Appears Near Level

Utilities: Typical

Access: Eastland Drive

VALUE INDICATORS

Price Per Acre: \$113,909

COMMENTS: This site in a location just off of Eastland Drive.



Comparable Land/Site Sale #4

LOCATION AND GENERAL DATA

Address: TBD Sunway and Falls Avenue, Twin Falls, Idaho

Zoning: SUI

SALES INFORMATION

Grantor or Seller: Confidential

Grantee or Buyer: Confidential

Sale Date: 01/20

Sale Price: \$750,000

Financing Terms: Cash

Cash Equivalent Price: \$750,000

Property Rights: Fee Simple

Condition of Sale: Arm's Length

Verification: MLS/County Records

SITE DESCRIPTION

Size: 23.98+/- Acres

Frontage: Sunway

Topography: Appears Near Level

Utilities: Typical

Access: Falls Avenue

VALUE INDICATORS

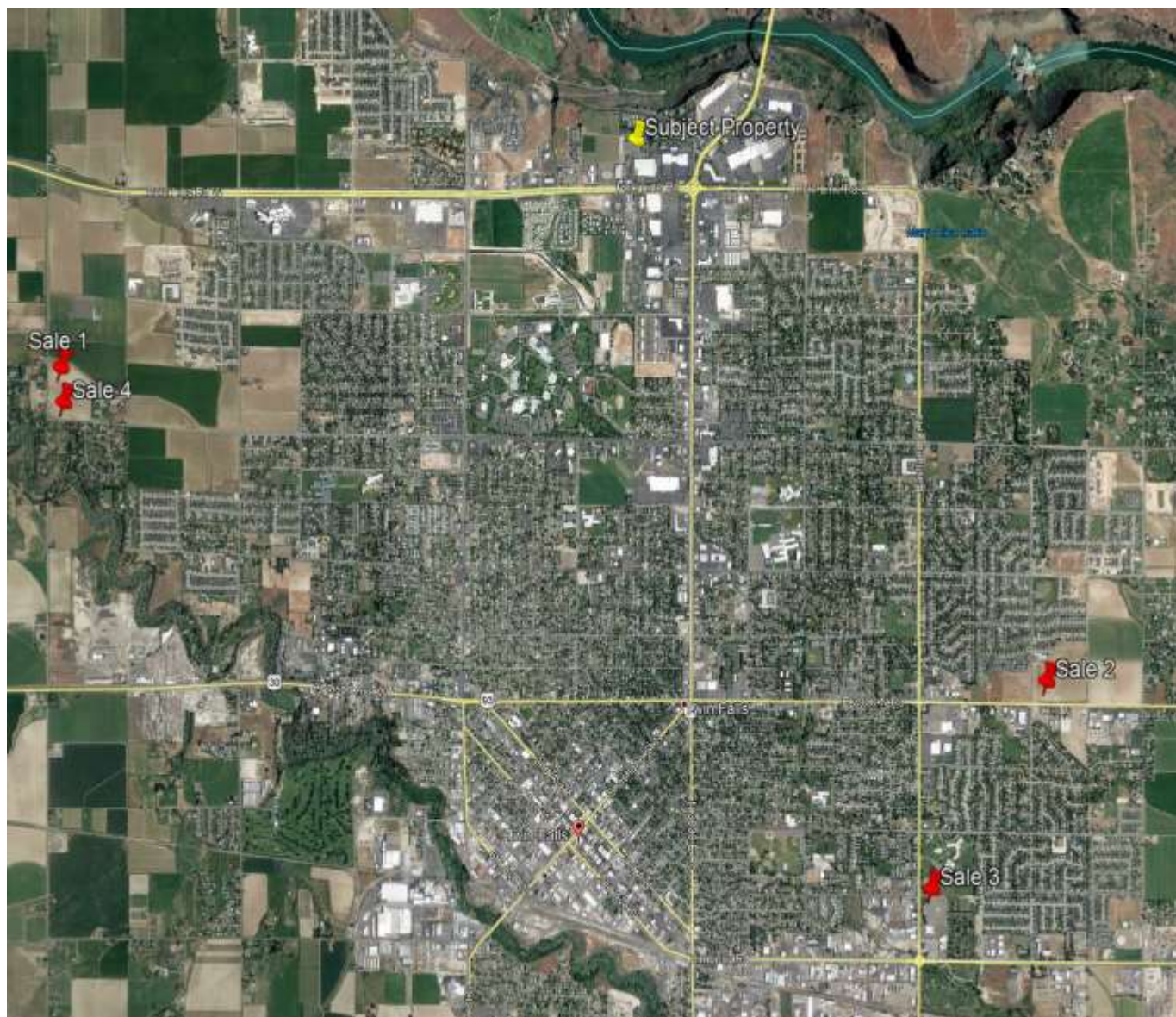
Price Per Acre: \$31,276

COMMENTS: This sale is located west of Twin Falls, Idaho. It is surrounded by expanding residential developments. This land has residential development potential.



<i>Summary of Land/Site Sales</i>						
#	Location	Sale Date	Size (Ac)	Zoning	Purchase Price	Price/ Ac
1.	TBD Sunway and Falls Avenue, Twin Falls, Idaho	01/20	12.70+/-	SUI	\$385,000	\$30,315
2.	2695 Addison Avenue East, Twin Falls, Idaho	10/19	5.39+/-	C-1	\$940,000	\$174,397
3.	240 Eastland Drive, Twin Falls, Idaho	10/18	8.34+/-	C-1	\$950,000	\$113,909
4.	TBD Sunway and Falls Avenue, Twin Falls, Idaho	01/20	23.98+/-	SUI	\$750,000	\$31,276
Subj.	TBD Fillmore Street, Twin Falls, Idaho	-	3.457+/-	R-4	-	-

Sales Location Map



Land/Site Adjustment Grid					
SUMMARY OF COMPARABLES	Subject	1	2	3	4
Date of Sale		01/20	10/19	10/18	01/20
Zoning	R-4	SUI	C-1	C-1	SUI
Utilities	Typical	Typical	Typical	Typical	Typical
Sale Price		\$385,000	\$940,000	\$950,000	\$750,000
Size (Ac)	3.457	12.700	5.390	8.340	23.980
Price/Acre		\$30,315	\$174,397	\$113,909	\$31,276
ADJUSTMENTS					
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjusted Price/Acre		\$30,315	\$174,397	\$113,909	\$31,276
Cond/Terms					
Adjusted Price/Acre		\$30,315	\$174,397	\$113,909	\$31,276
Market (Time) Adj.		\$1,819	\$13,080	\$15,378	\$1,877
Adjusted Price/Acre		\$32,134	\$187,477	\$129,287	\$33,153
Location		\$16,067	\$46,869	\$32,322	\$16,576
Zoning		Similar	(\$46,869)	(\$32,322)	Similar
Size		\$3,213	Similar	\$12,929	\$3,315
Utilities		Similar	Similar	Similar	Similar
Shape/Topography		Similar	Similar	Similar	Similar
Frontage/Access		Similar	(\$46,869)	(\$32,322)	Similar
Other		Similar	Similar	Similar	Similar
ADJUSTED VALUE		\$51,414	\$140,608	\$109,894	\$53,044
Net Adjustment		\$19,280	(\$46,869)	(\$19,393)	\$19,892
Range of Values		\$51,414	To	\$140,608	
Mean		\$88,740			

Analysis & Conclusions

The adjustment is typically applied through either quantitative or qualitative analysis, or a combination of the two. Quantitative adjustments are often developed as dollar percentage amounts and are most creditable when there is sufficient data to perform a paired sales or statistical analysis. While we percent numerical adjustments in Sales Adjustment Grid, they are based on qualitative adjustment rather than empirical data as there is not sufficient data to develop a sound quantified estimate within a reasonable degree of confidence. Our qualitative adjustments are based on a scale calibrated in, inferior, similar, or superior ratings, which are taken into consideration in the final reconciliation of value and/or are based on a scale calibrated in five percent increments with a minor adjustment considered to be five percent and substantial adjustment considered to be over 25%.

Adjustments are based on our rating of each comparable sale in relation to the subject. If the comparable is superior to the subject the sales price is adjusted downward to reflect the subject's relative inferiority; if the comparable is in inferior, its price is adjusted upward. Price variances are typically attributed to the following factors: property rights, terms of sale, conditions of sale, date of sale, location, and physical characteristics. A discussion of these factors and how each property compares to the subject is as follows

We have utilized the sales that we felt are the most similar to the subject. Though, Often there are differences between the property appraised ("the subject") and a comparable sale. When the dissimilarity affects value, an adjustment to the sale price of the comparable is necessary.

Property Rights Agreements or laws create partial interests in real estate. A deed restriction or life estate usually reduces rights and value. If the subject is not affected by these limitations and a comparable is, then the comparable's sale price needs an upward property rights adjustment. In another situation, unfavorable leases eliminate a landlord's right to collect market rent, so the real estate sells for a below-market price. If the property appraised has no lease adversities and a comparable does have unfavorable leases, then the comparable requires upward adjustment. Unless stated otherwise, property rights are virtually the same for the subject and all cited conveyances. Hence, no adjustments are necessary for this element of comparison.

Financing Sub-market financing is a common technique used to finance the acquisition of real estate during periods of high interest rates. When non-market financing is used, the financing may be favorable to the buyer so the sale price is inflated. The escalated price can be envisioned as a composite of the worth of real estate plus the value of advantageous financing. Since value created by financing is not real property, the contribution of the advantageous financing must be deducted from total sale price to derive market value for just the realty. On the opposite hand, there are instances where the buyer assumes unfavorable financing, so the sale price is diminished. In the latter case, an upward adjustment must be applied to the sale price of the comparable thusly deriving the market value of the real estate. Unless a statement is made to the contrary, non-market financing was not used to acquire any comparable sale cited in this report. Therefore, no compensations are needed for financing.

Conditions of Sale An adjustment for conditions of sale is necessary when a criterion of market value is violated. It could compensate for unusual buyer or seller motivations. For instance, when a seller gives a buyer an atypical rebate, discount, credit, or something of value to induce a conveyance, the sale price is usually inflated. In this case, it is logical to deduct the worth of the giveback from the sale price. Residual sums represent the property's market value. In another scenario, a buyer may pay a premium to facilitate an assemblage. In this instance, the premium must be deducted from the sale price to derive market value for that conveyance.

Expenditure Post Sale This is a situation when a buyer is compelled to invest additional money into a property immediately after acquisition for some atypical reason. Post-sale invested sums are appropriately added to a comparable's sale price thereby producing an adjusted sale price. Examples are demolition costs or building-code compliance costs. Unless a contrary statement is made, no adjustments are necessary for post-sale expenditures.

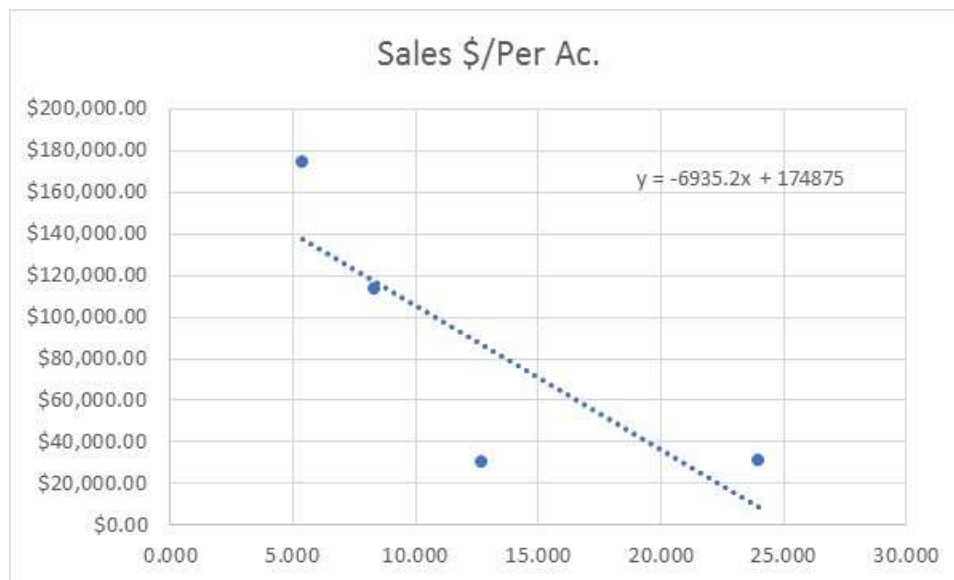
Market Conditions Adjustments for market conditions are commonly referred to as time adjustments, but this is misleading. Value does not change due to the passage of time; sometimes it remains stable. Often real estate values fluctuate due to changes in supply and demand, interest rates, employment, or inflation. This type adjustment compensates for change in market conditions between a sale's transaction date and a later point in time. For the past five years increases of appreciation have been between 6% to upwards of 14%+. For this analysis we have applied a 6% adjustment for the dated sales.

Location Each property was rated to the subject for location aspects such as value growth potential, access, and general desirability. Sales 1 and 4 are located on the outskirts of Twin Falls resulting in a 50% upward adjustment. Sales 2 and 3 are located in Twin Falls but are considered to be inferior as the subject is located on the northern end of Twin Falls resulting in a 25% downward adjustment.

Zoning The subject property is R-4 with a professional office overlay. Sales 2 and 3 are zoned C1 or commercial highway to CB or commercial business, which is considered superior resulting in 25% downward adjustments. All other sales are similar to the subject property, hence no adjustment.

Physical Attributes A myriad of physical characteristics can affect land value. Some examples are lot size, shape, site orientation, availability of utilities, and soil conditions. Those sales with superior physical qualities warrant downward adjustment and vice versa.

Property size is an influential variable. Often an inverse relationship exists between price and size. That is, the larger the parcel, the lower the price per square foot selling price. As can be seen in the chart below there is a direct correlation with size and price per square foot does seem to diminish as size increases. Sale 2 is within a reasonable range, hence no adjustment was necessary. Sales 1 and 3-4 are larger resulting in a 10% upward adjustment. Sale 2 is within in a reasonable range, hence no adjustment is needed.



All sales have similar utility access, hence, no adjustment is necessary.

All sales vary in shape; however, no adjustment is necessary as long as they are overall functionally useable, in which all sales are.

Sales 2 and 3 have superior frontage on higher density connectors, which is considered to bring a premium, resulting in 25% downward adjustment to those sales. All other sales are similar in overall frontage, hence no adjustment is needed.

Value Indication

The appraisers are well aware the cited conveyances are less than ideal comparisons. However, sales of more comparable properties were not discovered during our research.

Needed adjustment considerations were explained above. These adjustments have been qualitative and are shown in the prior table. Some of these adjustments are based upon the appraisers' professional judgment when data was insufficient to enable market extraction

This adjusted data varies from \$51,414 to \$140,608 per acre. Taken everything into consideration a value near the central tendency of the range indicated is reasonable and justified. After consideration of all factors pertaining to and influencing land values, the following is selected as the most fitting value indication for the subject parcel as though vacant. Accordingly,

Subject Property	3.457	Acre @	\$90,000	Per Sq. Ft. =	\$311,130
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Indicated Market Value of Subject Land
"As Is"
Via Sales Comparison, Say

\$310,000

Reconciliation

During reconciliation, strengths and weaknesses of each developed approach are considered. Adequacy and relevance of the data is weighed. Differences between approaches are examined, rationalized, and resolved when possible. From the various value indications, one is selected as most pertinent and reliable.

Proposed structural improvements are considered a legal, conforming use. A highest and best use analysis “as though now improved” concluded a commercial use would yield the greatest net return to the land. Considering the three classic approaches to value, the following value indications were developed.

Value Indications	“As Is”
Cost Approach	Not Applicable
Sales Comparison	\$310,000
Income Approach	Not Applicable

This appraisal was assigned to form an opinion of market value of the subject property for sole use of Gerald Martens. The Sales Comparison (Market) Approaches was completed with it having strengths and weaknesses.

The Sales Comparison (aka Market) Approach has strengths in that it is a reflection of how the typical buyer views the overall market as properties are compared. The sales used are considered to be the best representation at the time of the appraisal. A weakness in the Sales Comparison Approach is the makeup of each sale may be different in the type, number, quality and utility of the improvements and land base. These differences are not well defined and may be difficult to isolate. The Sales Comparison Approach is such that adjustments are made for the differences in land classes, acreages and improvements.

After considering the current market conditions in the commercial area of Twin Falls, Idaho, our opinion of the market value of the leased fee estate property of the described subject property as of January 12, 2021, the date of inspection, was:

\$310,000 Market Value “As Is” Land Only

Exposure Time

Terminology abounds in the real estate appraisal profession. Two related but different concepts that are often confused are Exposure Time and Marketing Time. USPAP specifically addresses the confusion.

Term	Definition	Explanation
Exposure Time (Statement 6)	<i>"The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal".</i>	Backward looking, ends on the effective value date. Based on factual, past events
Marketing Time (Advisory Opinion 7)	<i>"An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value during the period immediately after the effective date of the appraisal".</i>	Forward looking, starts on the effective value date. A forecast based on expectancies of future occurrences.

Marketing time and exposure time are both influenced by price. That is, a prudent buyer could be enticed to acquire the property in less time if the price were less. Hence, the time span cited below coincides with the value opinion(s) formed herein.

USPAP Standard rule 1-2(c)(iv) requires an opinion of exposure time, not marketing time, when the purpose of the appraisal is to estimate market value. In the recent past, the volume of competitive properties offered for sale, sale prices, and vacancy rates have fluctuated little. Sale concessions have not been prevalent. In light thereof, an estimated exposure time for the subject is 6 to 18 months assuming competitive pricing and prudent marketing efforts.

Certification

The appraisers signing this report make the following certifications to the best of their knowledge and belief.

- The statements of fact contained in this report are true and correct.
- Reported analyses, opinions, and conclusions are limited only by the assumptions and limiting conditions contained within this report, and are the appraisers' personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- The appraisers have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- The appraisers have no bias with respect to the property that is the subject of this report, or to the parties involved with this assignment.
- This engagement is not contingent upon developing or reporting predetermined results.
- Compensation paid to the appraisers is not contingent upon the development or reporting of a predetermined value, or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- Reported analyses, opinions, and conclusions were developed, and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP)
- A statement regarding observation of the subject property by each appraiser is listed below. None of the appraisers is a professional property inspector. Furthermore, none of the appraisers has formal training in the use of tools or instruments as part of a professional property inspection. Observations by one or more of the appraisers, if any, was limited to just those physical features and attributes that are not hidden or obscure in any fashion by any object or weather condition. None of the appraisers used any tools or instruments, beyond those typically used by appraisers to probe, study, investigate, detect, or discover any physical feature or attribute that was not clearly visible on the date the property was observed.

Appraisers	Observations
Travis Klundt Dave McKinlay	Adequate Exterior Cursory Exterior Only

- No one provided significant real property appraisal assistance to the appraiser(s) signing this certification.
- The appraisers have not performed any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report during the three-year period immediately preceding acceptance of this assignment.

Certification

- Use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, Travis Klundt has completed the continuing education program for Designated Members of the Appraisal Institute.
- After careful consideration of all factors pertaining to and influencing value, the data, and analysis thereof firmly supports the following final value opinion(s) for the subject property as of January 12, 2021

\$310,000 Market Value "As Is"



Dave McKinlay
Certified General Appraiser-71
McKinlay & Klundt Appraisal Co.
License Expiration Date: 04/08/21



Travis Klundt
Certified General Appraiser-2212
McKinlay & Klundt Appraisal Co.
License Expiration Date: 01/13/22



Digital Images

Our world is rapidly shifting to a global economy in which technology and e-commerce play major roles. Digitized signatures and digital photographs are key elements of this shift. This appraisal may contain digital photographs, which are true and accurate representations. Brightness and/or contrast of these images may have been adjusted to enhance visibility when lighting conditions were too light or too dark. However, the content of these images was not altered or augmented in any way.

Digital signatures may be affixed to this document. In this document, a digital signature is a reproduction of the appraiser's actual signature.

Technical Qualifications

Dave McKinlay

Education:

B.S. Degree, Animal Science, Agronomy, Ag. Econ.
Brigham Young University, 1970

State of Idaho Real Estate License (inactive)
State of Idaho, 1990

IDAHO CERTIFIED GENERAL APPRAISER CGA-71

Specialized Background:

- College courses in Farm Appraisal and Valuation
- Workshops and seminars on Appraisal, Irrigation and Ag Credit sponsored by the Federal Land Bank of Spokane
- Seminars and courses sponsored by the American Society of Farm Managers and Rural Appraisers and American Institute of Real Estate Appraisers including:
 - Report Writing and Eminent Domain Seminars
 - Litigation Valuation Seminar
 - Fundamentals of Rural Appraisal--A-10
 - Principles of Rural Appraisal--Course A-20
 - Code of Ethics and Standards--A-12 (Up-to-date)
 - Certification School--A-45
 - Eminent Domain & Income Approach Seminar
 - Residential Appraisal - Course 3 (material)
 - USPAP Revisions (Up-to-date)
 - Ranch Appraisal Seminar
 - Dairy Valuation Seminar
 - Agricultural Chattel Appraisal Seminar
 - Rural Residential Appraisal Seminar
 - Rural Business Valuation Seminar
 - Advanced Rural Appraisal--Course A-30
 - Conservation Easements Seminar
- Numerous other related courses, seminars and personal study
- Real Estate Essentials - College of Southern Idaho, 1990
- Real Estate Practices - College of Southern Idaho, 1990

Appraisal Experience:

- Designated to perform appraisals for the Federal Land Bank of Spokane - October, 1970
- Sixteen years of appraisal and credit experience with the Land Bank system involving management, training, and appraisal review functions
- Independent fee appraisals for FmHA (FSA), FCS, Farmer Mac, various private concerns, commercial banks, attorneys, and financial institutions
- Over 45 years experience in the appraisal field
- I am a member of the American Society of Farm Managers and Rural Appraisers

Area and Type of Appraisals:

- Performed appraisals in Idaho, Montana, Oregon, Washington, Utah, and Nevada with extensive experience in Southern Idaho on farms, ranches, agri-business

Technical Qualifications

Travis Klundt

Education:

B.S. Degree, Criminal Justice Administration
Boise State University, 2003

IDAHO CERTIFIED GENERAL APPRAISER CGA-2212
IDAHO REAL ESTATE APPRAISAL BOARD MEMBER 08/10 To 08/12

Specialized Background:

- Seminars and courses sponsored by the Appraisal Institute, American Society of Farm Managers and Rural Appraisers and American Institute of Real Estate Appraisers, and Institute of Real Estate Appraisal Studies including:

Appraisal Institute-General Appraiser Income Capitalization I
Appraisal Institute-General Appraiser Income Capitalization II
Appraisal Institute-General Appraiser Market Analysis and Highest & Best Use
Appraisal Institute-Advance Report Writing and Valuation Analysis
Appraisal Institute-Advance Sales and Cost Approach
Appraisal Institute-Advance Income Capitalization
Appraisal Institute-Advance Applications
Appraisal Institute-Appraisal Challenges in Declining Markets
Fundamentals of Rural Appraisal--A-100
Intermediate Approaches to Value of Rural Appraisal--Course A-200
Direct Income Capitalization A-270
General Appraiser Site Valuation and Cost Approach
1031 Exchange Analysis
USPAP
USPAP Update
Institute of Real Estate Appraisal Studies-Fundamentals of Real Estate Appraisals
Institute of Real Estate Appraisal Studies-- Residential Appraisal Techniques I
Institute of Real Estate Appraisal Studies-- Highest and Best Use
Uniform Appraisal Standards for Federal Land Acquisitions
Uniform Appraisal Dataset from Fannie Mae and Freddie Mac
Uniform Appraisal Data Aftereffects: Efficiency vs Obligation
Valuation of Conservation Easements and Other Partial Interests in Real Estate
The Valuation of Intangible and Non-Financial Assets

- Numerous other related courses, seminars and personal study

Appraisal Experience:

- Fourteen years of appraisal experience and appraisal review functions
I am a Candidate Member of the Appraisal Institute

Area and Type of Appraisals:

-Performed appraisals and selling in Idaho with experience in Southern Idaho on farms, ranches, agri-business, residential and commercial properties.

Client List: -Wells Fargo, US Bank, Key Bank, First Federal Savings Bank, Zions Bank, D.L. Evans Banks, Farmers National Bank, Bank of Commerce, Citizens Community Bank, Bank of Idaho, Banner Bank, Farm Service Agency, Agri-Access, MetLife Investments, Farm Service Agency, Local City Governments, Intermountain Community Bank, Private Attorneys & Accountants, Estate Planning and numerous more not mentioned

Twin Falls County Assessors Information With Legal Description

Full Report

Master			
Parcel Number	RPT034700500E0	Owner Name	MANAUS, LLC
Property Address	1851 FILLMORE ST 83301	Owner Name2	
Last Sale Date		Owner Address	621 NORTH COLLEGE RD
Last Sale Price		Owner Address2	STE 100 TWIN FALLS ID 83301
DWELL or MHOME Base		Owner Address3	
Area			
Beds		Baths	

Legal Description			
Legal1	TWIN FALLS BRECKENRIDGE	Legal2	ESTATES SUBD #3
Legal3	TRACT E BLOCK 5	Legal4	(33-9-17 SE)
Legal5		Legal6	
Legal Desc			

TWIN FALLS BRECKENRIDGE ESTATES SUBD #3 TRACT E BLOCK 5
(33-9-17 SE)

Deeds			
Deeds			

03-012465

Categories			
Category Desc	Unit Desc	Quantity	Value
COMMERC LOTS AND/OR ACREAGES (INSIDE CITY LIMITS)	AC	2.412	\$101,100.00
IMPROVEMENTS ON CAT 21			\$132,300.00

Values/Taxes			
Tax Year	2019	Tax Amount	\$4,169.72
Market Value	\$0.00	Owner Exempt	\$0.00
Improvements Value	\$132,300.00	CB Amount	\$0.00
Tax Mkt Value	\$233,400.00	Tax Bill Number	13279
First Half Cost	\$0.00	Second Half Cost	\$0.00
First Half Interest	\$0.00	Second Half Interest	\$0.00
First Half Penalty	\$0.00	Second Half Penalty	\$0.00

Tax Year	Tax Amount	Tax Mkt Value
2018	\$17,200.32	\$910,497.00
2017	\$17,068.30	\$910,497.00
2016	\$16,477.14	\$822,017.00
2015	\$16,031.52	\$822,017.00
2015	\$168.60	\$822,017.00
2014	\$15,866.28	\$816,688.00
2013	\$15,834.56	\$816,688.00
2012	\$15,109.74	\$816,688.00
2011	\$6,934.76	\$405,443.00
2010	\$12,965.10	\$822,017.00
2009	\$7,557.82	\$498,263.00
2008	\$7,438.44	\$498,263.00
2007	\$6,551.12	\$439,945.00
2006	\$5,165.90	\$302,743.00
2005	\$5,707.80	\$302,743.00
2004	\$5,644.30	\$302,743.00

Improvements											
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Additional Improvements											
Imp Type	Est Value	Year Built	Eff Yr Blt	Grade	Base Area	Fin Area	Condition	Length	Width	Height	Capacity
LTINCD	\$0.00	2000	2000	AVG	0	0	AV				0
LTPOLE	\$0.00	2000	2000	AVG	0	0	AV				0
PAVING	\$132,300.0	2000	2000	AVG	0	0	AV				0

Full Report

Master			
Parcel Number	RPT034700500F0	Owner Name	MANAUS, LLC
Property Address	0 0	Owner Name2	
Last Sale Date		Owner Address	621 NORTH COLLEGE RD
Last Sale Price		Owner Address2	STE 100 TWIN FALLS ID 83301
DWELL or MHOME Base		Owner Address3	
Area			
Beds		Baths	
Legal Description			
Legal1	TWIN FALLS BRECKENRIDGE	Legal2	ESTATES SUBD #3
Legal3	TRACT F BLOCK 5	Legal4	(33-9-17 SE)
Legal5		Legal6	
Legal Desc			

TWIN FALLS BRECKENRIDGE ESTATES SUBD #3 TRACT F BLOCK 5
(33-9-17 SE)

Deeds
Deeds

03-012465

Categories			
Category Desc	Unit Desc	Quantity	Value
COMMERC LOTS AND/OR ACREAGES (INSIDE CITY LIMITS)	AC	1.045	\$236,632.00

Values/Taxes			
Tax Year	2019	Tax Amount	\$4,227.46
Market Value	\$0.00	Owner Exempt	\$0.00
Improvements Value	\$0.00	CB Amount	\$0.00
Tax Mkt Value	\$236,632.00	Tax Bill Number	13280
First Half Cost	\$0.00	Second Half Cost	\$0.00
First Half Interest	\$0.00	Second Half Interest	\$0.00
First Half Penalty	\$0.00	Second Half Penalty	\$0.00
Tax Year	Tax Amount		Tax Mkt Value
2018	\$4,470.24		\$236,632.00
2017	\$4,435.88		\$236,632.00
2016	\$4,407.80		\$219,900.00
2015	\$4,288.60		\$219,900.00
2015	\$45.06		\$219,900.00
2014	\$4,272.06		\$219,900.00
2013	\$4,263.52		\$219,900.00
2012	\$4,068.38		\$219,900.00
2011	\$3,761.18		\$219,900.00
2010	\$3,468.28		\$219,900.00
2009	\$2,634.40		\$173,681.00
2008	\$2,592.78		\$173,681.00
2007	\$2,304.56		\$154,765.00
2006	\$1,770.66		\$103,769.00
2005	\$1,956.44		\$103,769.00
2004	\$1,934.62		\$103,769.00

Improvements											
Additional Improvements											
Imp Type	Est Value	Year Built	Eff Yr Blt	Grade	Base Area	Fin Area	Condition	Length	Width	Height	Capacity
FENCECL	\$0.00	2000	2000	AVG	0	0	AV			6	0

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Twin Falls, Idaho 83303
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End of Report



Date: Monday, August 23, 2021
To: Honorable Mayor and City Council
From: Suzanne Hawkins, Mayor

ACTION ITEM

Request:

Request to confirm the reappointment of Camille Barigar to the Public Art Commission.

Time Estimate:

The presentation will only take two minutes.

Background:

When the Public Art Commission was formed, Commission appointments were staggered to rotate openings. Camille Barigar was appointed to a one year term that expired in July. Camille has proven to be a valuable member of the commission with a good attendance record. Camille would like to serve a three year term on commission. I have discussed this reappointment with Wendy Davis and she, commission chairperson Laura Stewart, and commission liaison, Shawn Barigar all support Camille's reappointment. Therefore, I would like to reappoint Camille Barigar to a three year term on the Public Art Commission, and I recommend that the Council confirm this reappointment.

Approval Process:

A simple majority vote of the Council is needed to approve this request.

Budget Impact:

There is no significant budget impact associated with this request.

Regulatory Impact:

Approval of this request will appoint Camille Barigar to a three year term on the Public Art Commission commencing in August 2021 and continuing through July 2024.

History:

N/A

Analysis:

N/A

Conclusion:

I am appointing Camille Barigar to a three year term on the Public Arts Commission, and I recommend that the Council confirm this appointment.

Attachments:

None



Date: Monday, August 23, 2021
To: Honorable Mayor and City Council
From: Elizabeth Hart, City Planner, Senior Planner

ACTION ITEM

Request:

Request for a Non-Conforming Building Expansion Waiver to allow for an expansion on property located at 343 Martin Street c/o John Kurt Smalley (PZ21-0123)

Time Estimate:

15 minutes for staff presentation and questions or comments after.

Background:

This is a request for a Nonconforming Building Expansion Waiver to allow an awning expansion on property located at 343 Martin St.

The city does not have any records of when the existing house was built. According to County Parcel records, the existing building was built in 1955 well before the current zoning regulations.

Approval Process:

Per City Code 10-3-4 The Non-Conforming Building Expansion process requires a public hearing in which interested persons have the opportunity to be heard, with regards to the application.

However, the Council may waive this requirement for residential buildings. If the Council determines this request should go through the non-conforming building expansion permit process, an application would be required, and a public hearing shall be held with the Planning and Zoning Commission. The full process takes about 40 days from the date of application. If their decision is appealed to the Council, it could extend the time-frame another 40 days.

Budget Impact:

NA

Regulatory Impact:

Per City Code 10-3-4, A "nonconforming building" is a building or structure not conforming to the provisions of this title but which was lawfully existing or under construction at the time of the adoption of this title.

History:

NA

Analysis:

The subject property is located within the R6 and PRO zoning districts. The R6 district requires a 20-foot front yard setback. Within 10-7-6 there is a required 62-foot centerline setback from Martin Street.

The primary building located on the subject property is identified as a "nonconforming building" due to the existing front yard setback being 18 feet and the center line setback being 45 feet.

The applicant is proposing to add 154 SF of awning to the front of the house. The existing awning extends about 7 feet from the house and expands across the house 16 feet. The proposed awning will expand

across the house 38 feet in length and only expand out to the existing length of 7 feet.

Martin Street is planned to be constructed to Collector standards. This requires 39 feet of right-of-way (ROW) from the centerline in Martin Street to edge of ROW. The proposed front porch is setback 45 feet from the center line and does not encroach into the needed area for the road expansion. So long as the expansion stays beyond the 39-foot measurement, staff does not have any concerns about future construction of Martin Street and supports the non-conforming building expansion.

The proposed expansion will not make the home any more non-conforming.

Conclusion:

The Council is tasked with making a decision on this request. The Council may approve the request as presented, conditionally approve the request, deny the request, or table the request in order to seek more information.

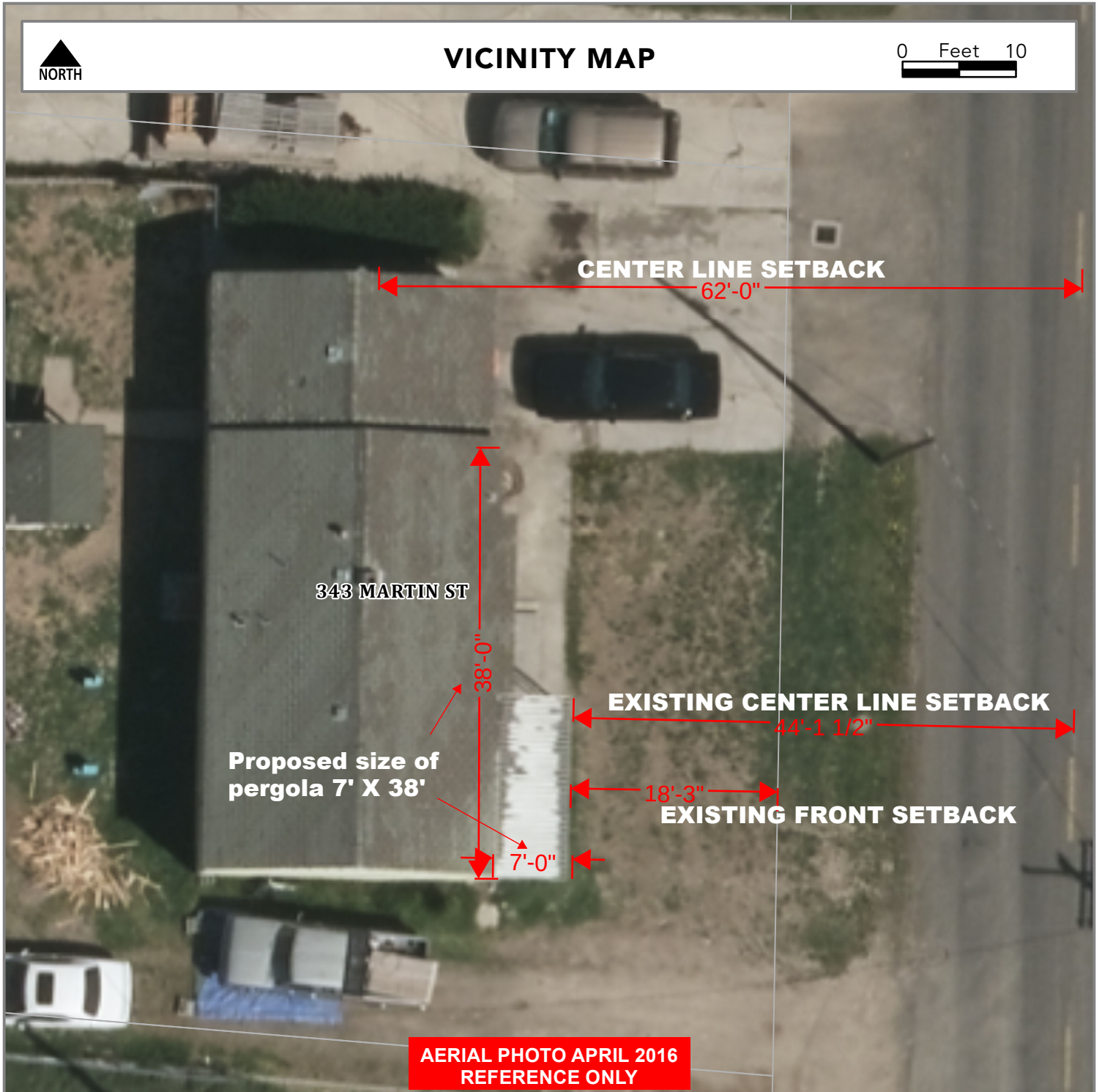
Attachments:

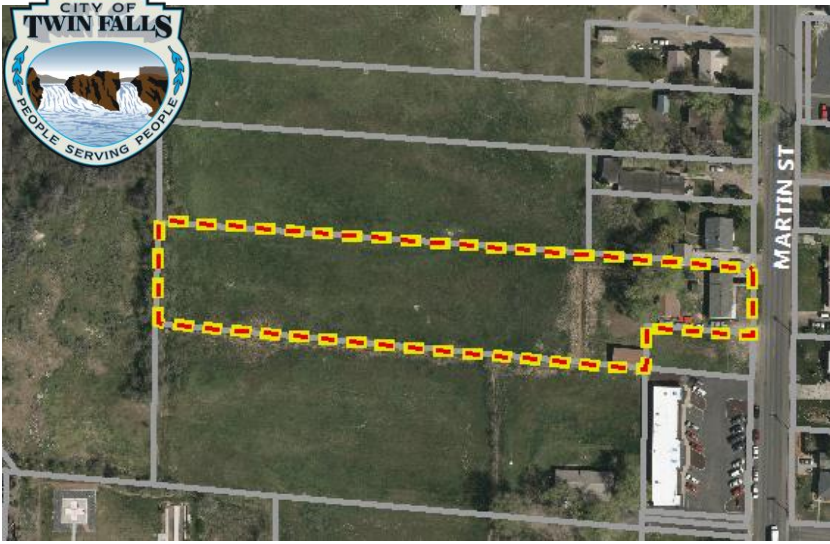
1. Site Plan Exhibit
2. PZ21-0123 NCBEW CC Staff Report



VICINITY MAP

0 Feet 10





Comprehensive Staff Report

To: Planning & Zoning Commission
Presenter: Liz Hart, Senior City Planner
Request: A request to Waive **Nonconforming Building Expansion Permit Process** to allow an expansion on property located at 343 Martin St.
Application: PZ21-0123
Applicant & Representative:
John Kurt Smalley
343 Martin Street
Twin Falls, ID 83301

City Council: August 23, 2021

Background

This is a request for a Nonconforming Building Expansion Waiver to allow an awning expansion on property located at 343 Martin St.

The city does not have any records of when the existing house was built. According to County Parcel records, the existing building was built in 1955 well before the current zoning regulations.

Approval Process

Per City Code 10-3-4 The Non-Conforming Building Expansion process requires a public hearing in which interested persons have the opportunity to be heard, with regards to the application.

However, the Council may waive this requirement for residential buildings. If the Council determines this request should go through the non-conforming building expansion permit process, an application would be required, and a public hearing shall be held with the Planning and Zoning Commission. The full process takes about 40 days from the date of application. If their decision is appealed to the Council, it could extend the time-frame another 40 days.

Applicable Regulations or Codes

Per City Code 10-3-4, A "nonconforming building" is a building or structure not conforming to the provisions of this title but which was lawfully existing or under construction at the time of the adoption of this title.

Analysis and Potential Impacts

The subject property is located within the R6 and PRO zoning districts. The R6 district requires a 20-foot front yard setback. Within 10-7-6 there is a required 62-foot centerline setback from Martin Street.

The primary building located on the subject property is identified as a "nonconforming building" due to the existing front yard setback being 18 feet and the center line setback being 45 feet.

The applicant is proposing to add 154 SF of awning to the front of the house. The existing awning extends about 7 feet from the house and expands across the house 16 feet. The proposed awning will expand across the house 38 feet in length and only expand out to the existing length of 7 feet.

Martin Street is planned to be constructed to Collector standards. This requires 39 feet of right-of-way (ROW) from the centerline in Martin Street to edge of ROW. The proposed front porch is setback 45 feet from the center line and does not encroach into the needed area for the road expansion. So long as the expansion stays beyond the 39-foot measurement staff does not have any concerns about future construction of Martin Street and supports the non-conforming building expansion.

The proposed expansion will not make the home any more non-conforming.

Conclusion

The Council is tasked with making a decision on this request. The Council may approve the request as presented, conditionally approve the request, deny the request, or table the request in order to seek more information.

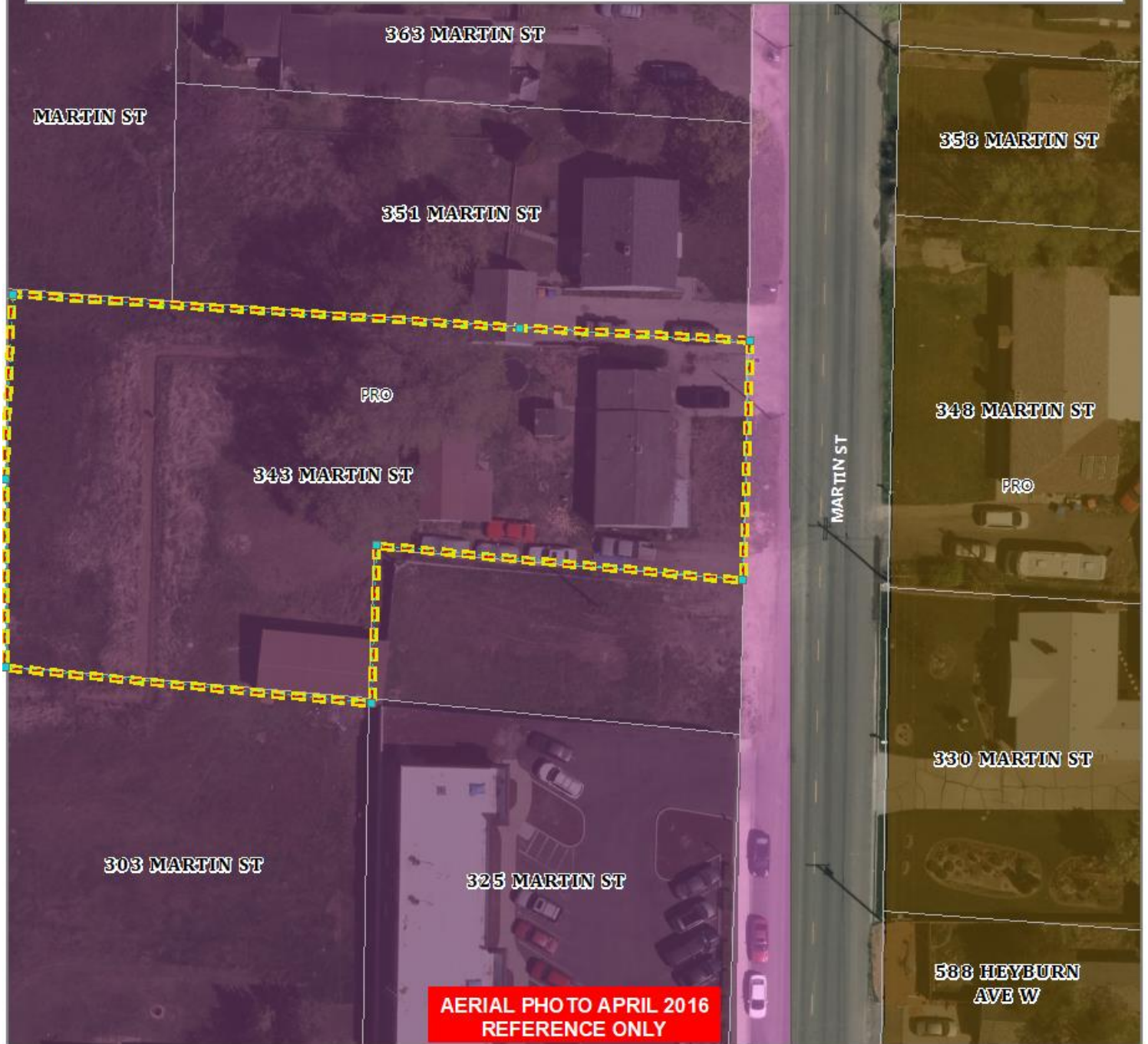
Attachments

1. Vicinity Map
2. Site Plan



VICINITY MAP

0 Feet 60



PRO R-6
R-4



Date: Monday, August 23, 2021
To: Honorable Mayor and City Council
From: Brent Wright , Captain, Twin Falls Police Department

ACTION ITEM

Request:

Request for declaring sole source resolution for Axon Enterprise, Inc. for Body Worn Cameras. The five-year contract renewal total is: \$484,320.

Time Estimate:

The staff presentation will take approximately ten (10) minutes, in addition to any time needed to answer any questions the Council may have.

Background:

In 2016, at the direction of the City Council, the Twin Falls Police Department implemented a Body Worn Camera program. After a competitive sealed bid process, Taser International was awarded the bid to provide Body Worn Cameras as well as the digital evidence storage and management software. Our initial five-year contract expires in September 2021. In order to ensure continuous digital evidence storage and management, we need to sign a new contract. Axon provides Evidence.com with the storage and management solutions which will also provide the City Prosecutor and the County Prosecutor with the ability to retrieve digital evidence for judicial proceedings. Evidence.com allows the police department to store and secure digital evidence in a manner that is in compliance with best practices as well as Idaho rules of evidence.

In September of 2015, a project team was established to implement the body-worn camera program which included policy development, community outreach, and testing and evaluation of body-worn camera systems. The project team has been diligently working since then and identified some very specific requirements needed in a Body Worn Camera system to meet the provisions of our policy and ease of use by our police officers. Below is a list of those requirements:

Hardware Specifications

- Hardware must be comprised of on-body video camera with audio and no wires or antennas protruding off the camera
- Must have at least a 12-hour battery life (even in recording mode)
- Retina low-light must be similar to the human eye: <0.1 LUX rating
- Must have audio tones to alert user of usage
- Must have customizable quality of recording (High, Medium, Low)
- Must have at least a 30-second buffering of prerecorded footage
- Lens must be comparable to 130 degrees
- Must have multiple bay docking stations with automated upload via an internet connection
- Must have an automated video camera activation solution
- Must include complete hardware documentation, user manuals, or other reference guides as applicable

Software Specifications

- System must include an iOS and Android mobile app for in-field playback, live stream, and must allow

officers to capture video photos, audio and metadata. App must upload directly to storage solutions and automatically delete evidence on device

- Must have hosted data management system
- Must have the ability to upload from a mobile data terminal (MDT)
- Must have the ability to provide data security without a VPN connection
- Must have a way to seamlessly share, without additional licenses, stored video with the prosecutor's office, other law enforcement personnel, and other criminal justice entities
- Must have a tiered level of licensing for internal use
- Must have a secure audit log to track all changes, use of the system, and complete chain of custody files
- Must have a log showing which users have accessed/viewed and/or copied video to an external source and include users that have edited or deleted videos
- Digital evidence must not be a proprietary file type and must be playable/viewable by standard Microsoft software
- System must support the following video formats: DIVX, TS, 3GP, ASF, AVI, FLV, MOV, MP4, RM, VOB, WMV, F4V, MPEG, MPG
- System must support the following audio format: MP3
- The video must be exported in an industry standard file format: MP4
- Storage shall be in compliance with the Federal Information Security Management Act (FISMA)
- Storage must be ISO 27011/27002 certified
- System must be compatible with Windows 7, Internet Explorer 9, Internet Explorer 10, and Internet Explorer 11

System must also include the following features and functionality:

- ☐ Secure login for each user with multi-factor identification
- ☐ User name and password verification
- ☐ Ability to assign user roles and permissions with extended administrator rights
- ☐ Ability to assign retention policies for video
- ☐ Multiple search features to retrieve video, including a wild card search
- ☐ Way to group and classify video
- ☐ Ability to redact video and audio
- ☐ Ability to automatically tag video footage with meta data from the computer-aided dispatch system
- All updates to software must be immediately available to the Twin Falls Police Department at no charge to the City of Twin Falls.
- System must allow remote viewing and access to all video via any internet-connected browser
- Must include complete software documentation, user manuals, or other reference guides as applicable
- Application and data protected by a CJIS and ISO 27001 compliant information security program

As per Idaho Code 67-2806(2), the City of Twin Falls began an open competitive sealed bid process for the purchase of a body-worn camera system. The request for bids was published in the Times-News on Thursday, June 9, 2016, and again on Friday, June 17, 2016. The bid was also published on the City's website. Four bids were received prior to the bid opening on Thursday, June 23, 2016, at 2:00 p.m. Based upon our review, the only conforming bid was from Taser International, Inc. based out of Scottsdale, Arizona, with a quote of \$127,510.00; Taser International's bid is compliant with the conditions and specifications set forward in the bid documents. The other three bids are listed below, along with what made their bids non-conforming. As part of Taser's bid, there will be an annual fee of \$75,600.00, which includes license user fees and unlimited cloud-based storage; they will also provide us with new hardware at years 2.5 and 5.

VieVu, LLC - \$48,960.00 bid

- ☐ Hardware: Hardware must be comprised of on-body video camera with audio and no wires or antennas protruding off the camera
- ☒ Non-Conforming – VieVu's body camera has an antenna attached to it.
- ☐ Hardware: Must have audio tones to alert user of usage
- ☒ Non-Conforming - VieVu's body camera does not have audio tones that alert the user of usage
- ☐ Software: The system must include an iOS and Android mobile app for in-field playback, live stream, and must allow officers to capture video photos, audio and metadata. App must upload directly to storage solutions and automatically delete evidence on device
- ☒ Non-Conforming – VieVu currently does not provide an Android app with their system
- ☐ Software: Unlimited cloud-based storage
- ☒ Non-Conforming - VieVu does not provide unlimited data storage. Their solution service agreement shows storage of up to 60 GB per camera is included as part of the solution fees. Additional storage can be purchased from VieVu at a cost of \$.125 per GB per month.

Digital Ally - \$66,345.00 bid

- ☐ Hardware: Must have at least a 12-hour battery life (even in recording mode)
- ☒ Non-Conforming – Digital Ally's body camera has a battery life of 5.5 hours in recording mode.
- ☐ Hardware: Retina low-light must be similar to the human eye: <0.1 LUX rating
- ☒ Non-Conforming – Digital Ally's body camera has a LUX rating of .07
- ☐ Hardware: Must have audio tones to alert user of usage
- ☒ Non-Conforming – Digital Ally's body camera does not have audio tones to alert the user of usage (on / off)
- ☐ Software: Unlimited cloud-based data storage
- ☒ Non-Conforming – Digital Ally provides three different plans for storage at 50GB, 100GB and 200GB
- ☐ Software: Ability to redact video and audio
- ☒ Non-Conforming – Digital Ally's software does not have the ability to solely redact audio from video footage
- ☐ Software: Ability to automatically tag video footage with meta data from the computer- aided dispatch system
- ☒ Non-Conforming – Digital Ally is not able to automate the tagging of video footage with meta data from our computer-aided dispatch system

Senworth - \$79,600.00 bid

- ☐ Hardware: Must have audio tones to alert user of usage
- ☒ Non-Conforming - Senworth body-worn cameras do not offer any type of audio tones to alert user of usage, as required in the bid specification.
- ☐ Software: System must include an iOS and Android mobile app for in-field playback, live stream, and must allow officers to capture video, photos, audio and metadata. App must upload directly to storage solution and automatically delete evidence on device.
- ☒ Non-Conforming - Senworth currently does not have an iOS app, as required in the bid specification.
- ☐ Software: Ability to redact video and audio
- ☒ Non-Conforming – Senworth utilizes a stand-alone software, Motion VSP, to redact any body camera footage. The software would require installation onto each workstation, then footage would need to be downloaded from the cloud, redacted on individual workstations, and then uploaded back into the cloud storage for the redaction process.
- ☐ Hardware and Software: Must include complete software and hardware documentation, user manuals, or other reference guides as applicable
- ☒ Non-Conforming – Senworth provided a tri-fold brochure as their user manual and documentation.

Approval Process:

N/A

Budget Impact:

The renewal of the Axon Enterprise, Inc. contract will cost approximately \$96,864.00 per year for five years. This has been budgeted out of line item #101-21-12-432-00.

Regulatory Impact:

N/A

History:

N/A

Analysis:

N/A

Conclusion:

The Twin Falls Police Department would like to recommend that Axon Enterprise, Inc. be awarded the five-year contract renewal in the amount of \$484,320.

Attachments:

1. Twin Falls Police Dept. - ID - Unlimited + Auto Tagging Contract Renewal 79 cameras 6.17.21
2. Resolution Declaring Sole Source for Axon Enterprise INC - BWC - 2021



Axon Enterprise, Inc.
17800 N 85th St.
Scottsdale, Arizona 85255
United States
Phone: (800) 978-2737

Q-302815-44364.999KP

Issued: 06/17/2021



Quote Expiration: 08/31/2021

Account Number: 144669

Payment Terms: Net 30
Delivery Method: Fedex - Ground

SHIP TO

Brent Wright
Twin Falls Police Dept. - ID
321 2nd Avenue East
TWIN FALLS, ID 83301
US

BILL TO

Twin Falls Police Dept. - ID
PO BOX 3027
TWIN FALLS, ID 83301
US

SALES REPRESENTATIVE

Kyle Panasewicz
Phone: (480) 905-2071
Email: kylep@axon.com
Fax: (480) 905-2071

PRIMARY CONTACT

Brent Wright
Phone: (208) 735-4216
Email: bwright@tfid.org

Year 1

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Axon Plans & Packages						
73746	PROFESSIONAL EVIDENCE.COM LICENSE	60	79	0.00	0.00	0.00
73686	EVIDENCE.COM UNLIMITED AXON DEVICE STORAGE	60	79	0.00	0.00	0.00
73683	10 GB EVIDENCE.COM A-LA-CART STORAGE	60	316	0.00	0.00	0.00
73682	AUTO TAGGING LICENSE	60	79	0.00	0.00	0.00
73683	10 GB EVIDENCE.COM A-LA-CART STORAGE	60	22	0.00	0.00	0.00
73840	EVIDENCE.COM BASIC ACCESS LICENSE	60	22	0.00	0.00	0.00
Other						
73842	UNLIMITED EVIDENCE.COM TAP BUNDLE PAYMENT	12	79	1,068.00	1,068.00	84,372.00
73835	AUTO TAGGING LICENSE PAYMENT	12	79	108.00	108.00	8,532.00
73841	EVIDENCE.COM BASIC LICENSE PAYMENT	12	22	180.00	180.00	3,960.00
					Subtotal	96,864.00
					Estimated Shipping	0.00
					Estimated Tax	0.00
					Total	96,864.00

Year 1 - TAP Refresh

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Hardware						
73202	AXON BODY 3 - NA10		79	0.00	0.00	0.00
74210	AXON BODY 3 - 8 BAY DOCK		12	0.00	0.00	0.00
74028	WING CLIP MOUNT, AXON RAPIDLOCK		87	0.00	0.00	0.00
11534	USB-C to USB-A CABLE FOR AB3 OR FLEX 2		79	0.00	0.00	0.00
Other						
73827	AB3 CAMERA TAP WARRANTY	12	79	0.00	0.00	0.00
73828	AB3 8 BAY DOCK TAP WARRANTY	12	12	0.00	0.00	0.00
71019	NORTH AMER POWER CORD FOR AB3 8-BAY, AB2 1-BAY / 6-BAY DOCK		12	0.00	0.00	0.00
					Subtotal	0.00
					Estimated Tax	0.00
					Total	0.00

Spares

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Hardware						
73202	AXON BODY 3 - NA10		2	699.00	0.00	0.00
74028	WING CLIP MOUNT, AXON RAPIDLOCK		2	0.00	0.00	0.00
11534	USB-C to USB-A CABLE FOR AB3 OR FLEX 2		2	0.00	0.00	0.00
Other						
73827	AB3 CAMERA TAP WARRANTY	60	2	0.00	0.00	0.00
					Subtotal	0.00
					Estimated Tax	0.00
					Total	0.00

Year 2

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Other						
73842	UNLIMITED EVIDENCE.COM TAP BUNDLE PAYMENT	12	79	1,068.00	1,068.00	84,372.00
73835	AUTO TAGGING LICENSE PAYMENT	12	79	108.00	108.00	8,532.00

Year 2 (Continued)

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Other (Continued)						
73841	EVIDENCE.COM BASIC LICENSE PAYMENT	12	22	180.00	180.00	3,960.00
					Subtotal	96,864.00
					Estimated Tax	0.00
					Total	96,864.00

Year 3

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Other						
73309	AXON CAMERA REFRESH ONE		79	0.00	0.00	0.00
73842	UNLIMITED EVIDENCE.COM TAP BUNDLE PAYMENT	12	79	1,068.00	1,068.00	84,372.00
73689	MULTI-BAY BWC DOCK 1ST REFRESH		12	0.00	0.00	0.00
73835	AUTO TAGGING LICENSE PAYMENT	12	79	108.00	108.00	8,532.00
73841	EVIDENCE.COM BASIC LICENSE PAYMENT	12	22	180.00	180.00	3,960.00
					Subtotal	96,864.00
					Estimated Tax	0.00
					Total	96,864.00

Year 4

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Other						
73842	UNLIMITED EVIDENCE.COM TAP BUNDLE PAYMENT	12	79	1,068.00	1,068.00	84,372.00
73835	AUTO TAGGING LICENSE PAYMENT	12	79	108.00	108.00	8,532.00
73841	EVIDENCE.COM BASIC LICENSE PAYMENT	12	22	180.00	180.00	3,960.00
					Subtotal	96,864.00
					Estimated Tax	0.00
					Total	96,864.00

Year 5

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Other						
73310	AXON CAMERA REFRESH TWO		79	0.00	0.00	0.00

Year 5 (Continued)

Item	Description	Term (Months)	Quantity	List Unit Price	Net Unit Price	Total (USD)
Other (Continued)						
73842	UNLIMITED EVIDENCE.COM TAP BUNDLE PAYMENT	12	79	1,068.00	1,068.00	84,372.00
73688	MULTI-BAY BWC DOCK 2ND REFRESH		12	0.00	0.00	0.00
73835	AUTO TAGGING LICENSE PAYMENT	12	79	108.00	108.00	8,532.00
73841	EVIDENCE.COM BASIC LICENSE PAYMENT	12	22	180.00	180.00	3,960.00
					Subtotal	96,864.00
					Estimated Tax	0.00
					Total	96,864.00
Grand Total						484,320.00

Discounts (USD)

Quote Expiration: 08/31/2021

List Amount	485,718.00
Discounts	1,398.00
Total	484,320.00

**Total excludes applicable taxes*

Summary of Payments

Payment	Amount (USD)
Year 1	96,864.00
Year 1 - TAP Refresh	0.00
Spares	0.00
Year 2	96,864.00
Year 3	96,864.00
Year 4	96,864.00
Year 5	96,864.00
Grand Total	484,320.00

Tax is subject to change at order processing with valid exemption.

Axon's Sales Terms and Conditions

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Signature:	_____	Date:	_____
Name (Print):	_____	Title:	_____
PO# (Or write N/A):	_____		

Please sign and email to Kyle Panasewicz at kylep@axon.com or fax to (480) 905-2071

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Review 1	Review 2	
Comments:		

RESOLUTION NO. 2021-012

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TWIN FALLS, IDAHO, DECLARING AXON ENTERPRISE, INC A SOLE SOURCE SUPPLIER FOR BODY WORN CAMERA (BWC) HARDWARE AND SOFTWARE SPECIFIC TO THE POLICE DEPARTMENT’S EXISTING HARDWARE AND SOFTWARE.

WHEREAS, Idaho Code §67-2808(2)(a)(ii) permits sole source expenditures “where the compatibility of equipment, components, accessories, computer software, replacement parts, or service is the paramount consideration”; and,

WHEREAS, Idaho Code §67-2808(2)(a)(viii) permits sole source expenditures “where competitive solicitation is impractical, disadvantageous, or unreasonable under the circumstances”; and,

WHEREAS, the City’s current Body Worn Camera (“BWC”) equipment and software requires the use of AXON ENTERPRISE, INC (“AXON”) hardware and software; and,

WHEREAS, competitive solicitation would be impractical given the substantial capital investment already made in AXON equipment and the significant cost associated with moving to a new product; and,

WHEREAS, a competitive solicitation process was originally followed when the City first awarded AXON the contract, during which AXON was the only company that met the requirements.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF TWIN FALLS, IDAHO:

Section 1: The Twin Falls City Council hereby declares that AXON ENTERPRISE, INC. shall be the sole source supplier of BWC hardware and software necessary for operating the City’s BWC system.

Section 2: That notice of sole source procurement shall be published in the Times-News at least fourteen (14) calendar days prior to the award of the contract.

PASSED BY THE CITY COUNCIL: _____, 2021.

SIGNED BY THE MAYOR: _____, 2021.

MAYOR

ATTEST:

DEPUTY CITY CLERK

Published Date



Date: Monday, August 23, 2021
To: Honorable Mayor and City Council
From:

ACTION ITEM

Request:

Request to Award a Contract to Merit Professional Coatings for the Waste Water Treatment Plant Digester Lining Replacement Project

Time Estimate:

Staff estimates 5 minutes to explain the history

Background:

Last year the City was notified that there is some concerns about the Digesters of the Waste Water treatment plant. Staff approached council with a contract to Clean and Inspect Digester 2 on December 7, 2020. Once the inspection was completed, Jacobs recommended that Digester 2 be re-lined extending the life of the building and on April 12, 2021 council approved an additional \$870,000 of reserves to replace the interior and exterior coatings of Digester 2 and assess the condition of Digester 1. On August 17, 2021 the City opened bids on the Twin Falls Waster Water Treatment Plant Digester Lining Replacement Project. We received 5 bids and Merit Professional Coatings was the low bidder at \$345,242.00

Approval Process:

Majority vote of the Council authorizing the City Engineer to execute a contract with Merit Professional Coatings

Budget Impact:

A total budget impact of \$379,766.00 of the 870,000 previously approved on April 12, 2021

Regulatory Impact:

None

History:

N/A

Analysis:

N/A

Conclusion:

Staff recommends the Council authorize the City Engineer to execute a contract with Merit Professional Coatings in the amount of 345,242 and include an additional 10% contingency of \$34,524 available for use with approval from the City Engineer for unforeseen circumstances.

Attachments:

1. Recommendation of Award_signed



999 W. Main St
Suite 1200
Boise, ID 83702
United States
T +1.208.383.6208

www.jacobs.com

August 17, 2021

Attention: City of Twin Falls
Josh Baird, City Engineer
203 Main Avenue East,
Twin Falls, ID 83301

Project Name: Twin Falls WWTP Digester Lining Replacement Project

Subject: Recommendation of Award

Dear Josh,

We have reviewed the bids submitted in response to the Advertisement for Bids for the Digester Lining Replacement Project and recommend award to the apparent low bidder, Merit Professional Coatings. Their bid was reviewed against the required qualifications and it appears to be responsive. As listed in the attached bid tabulation sheet, five contractors submitted bids. Below is the summary of the Bid results.

Bidder Name	Bid Amount
Merit Professional Coatings	\$345,242
F.D. Thomas Inc	\$472,800
Extreme Coatings, Inc.	\$678,253
Purcell P & C, LLC	\$773,372
Long Painting Company	\$817,500

We recommend that the City of Twin Falls approve the award of the Digester Lining Replacement project to Merit Professional Coatings for a contract price of \$345,242. Additionally, because this a unit price contract, Jacobs recommends that the City of Twin Falls approves an additional 10% contingency amounting to \$34,524. This contingency will be available for use, with written approval from City Engineer, if actual quantities for unit price work exceed the estimated quantities.



August 17, 2021

Subject: Recommendation of Award

Regards,

A handwritten signature in blue ink that reads "Travis R. Casch".

Travis Casch, P.E.

Design Manager

Copies to: Troy Vitek/City of Twin Falls, Neil Jenkins/Jacobs, Jack Bennion/Jacobs.

City of Twin Falls
 Digester Lining Replacement Project
 Bid Summary
 8/17/2021

Bids Due: Tuesday 08/17/2021, 2:00 PM MST

Contractor Name:				Merit Professional Coatings		F.D. Thomas, Inc		Extreme Coatings, Inc. dba ECI Services		Purcell P & C, LLC		Long Painting Company	
Bid Schedule													
Item No.	Description	Qty	Unit	Unit Cost	Extended Bid Price	Unit Cost	Extended Bid Price	Unit Cost	Extended Bid Price	Unit Cost	Extended Bid Price	Unit Cost	Extended Bid Price
1	Mobilization/Demobilization	1	Lump Sum	\$ 2,078.00	\$ 2,078.00	\$ 17,500.00	\$ 17,500.00	\$ 45,463.00	\$ 45,463.00	\$ 35,450.00	\$ 35,450.00	\$ 90,500.00	\$ 90,500.00
2	Safety Plan	1	Lump Sum	\$ 11,991.00	\$ 11,991.00	\$ 1,500.00	\$ 1,500.00	\$ 30,500.00	\$ 30,500.00	\$ 2,500.00	\$ 2,500.00	\$ 5,000.00	\$ 5,000.00
3	Interior Liner	9000	Square Foot	\$ 31.69	\$ 285,210.00	\$ 21.00	\$ 189,000.00	\$ 50.76	\$ 456,840.00	\$ 37.75	\$ 339,750.00	\$ 58.00	\$ 522,000.00
4	Exterior Liner	7000	Square Foot	\$ 6.10	\$ 42,700.00	\$ 17.00	\$ 119,000.00	\$ 18.35	\$ 128,450.00	\$ 32.67	\$ 228,690.00	\$ 27.00	\$ 189,000.00
5	Exterior Access	1	Lump Sum	\$ 1,200.00	\$ 1,200.00	\$ 145,000.00	\$ 145,000.00	\$ 12,000.00	\$ 12,000.00	\$ 159,482.00	\$ 159,482.00	\$ 1,000.00	\$ 1,000.00
6	Metal Surfaces and Appurtenances	100	Square Foot	\$ 20.63	\$ 2,063.00	\$ 8.00	\$ 800.00	\$ 50.00	\$ 5,000.00	\$ 75.00	\$ 7,500.00	\$ 100.00	\$ 10,000.00
Submitted Bid Proposal				\$ 345,242.00		\$ 472,800.00		\$ 678,253.00		\$ 773,372.00		\$ 817,500.00	



Date: Monday, August 23, 2021
To: Honorable Mayor and City Council
From: Craig Kingsbury, Chief of Police

PRESENTATION

Request:

Request to present the Twin Falls Police Department's 2020 annual report to the City Council and discuss ongoing projects.

Time Estimate:

The presentation will take approximately 15 minutes. The Chief of Police will give an overview of the annual report, and answer any questions following the presentation.

Background:

For over 100 years, the Twin Falls Police Department has been ready to protect and serve the citizens and visitors of our community. Today, the TFPD consists of 77 sworn personnel, and 27 civilian employees committed to providing excellent customer service, professional law enforcement, and effective crime prevention in an effort to make Twin Falls a safe community. We are guided by our values of Professionalism, Respect, Integrity, Dignity, and Excellence in an effort to accomplish our mission.

The COVID-19 pandemic directly impacted the way that we were able to serve our citizens, interact with members of our community, and train our officers. Through creativity and patience, we were able to overcome these obstacles and maintain our values. Even though some events were canceled or postponed, we did our best to continue to meet as a department (through Microsoft Teams), interact with the community (while wearing protective gear and maintaining social distancing), attend as many training classes available (through Webinars, online platforms, and in small groups), and celebrate department retirements.

Approval Process:

N/A

Budget Impact:

N/A

Regulatory Impact:

N/A

History:

N/A

Analysis:

N/A

Conclusion:

This discussion should answer any questions the Council may have pertaining to the previous year's activities of the Twin Falls Police Department and of any ongoing projects.

Attachments:

None



Date: Monday, August 23, 2021

To: Honorable Mayor and City Council

From: Travis Rothweiler, City Manager

ACTION ITEM

Request:

ACTION: A public hearing on the use of \$251,803 of Forgone Revenue in the 2021-2022 Fiscal Year (FY 2022), beginning on October 1, 2021 and ending on September 30, 2022.

ACTION: Adoption of a Resolution of the City Council for the City of Twin Falls including \$251,803 of Forgone Revenue in the 2021-2022 Fiscal Year (FY 2022), beginning on October 1, 2021 and ending on September 30, 2022

Time Estimate:

This item should take ten minutes plus time for the public hearing and to answer questions.

Background:

House Bill 474 was passed during the 2016 Idaho Legislature, and set forth a process to be followed when the city uses forgone levying authority. The City Council must adopt a resolution stating the intent to use forgone levying authority, the amount of forgone revenue to be included in the tax levy, and the purpose for which the forgone revenue will be used.

House Bill 389 also made changes to the City's budgeting process. The bill was passed in 2021 and limited the amount of forgone available to a city to 1% and 3% depending upon its use. Idaho Code 63-802 requires taxing districts to hold a public hearing prior to budgeting any forgone increase. The public hearing may be in conjunction with its annual budget hearing. This section of State Code also requires taxing districts to certify by resolution the amount of forgone increase to be budgeted and the specific purpose for which the forgone increase is being budgeted; and

On August 9, 2021, the City Council adopted Resolution 2021-011 with a vote of 6 to 0 declaring its intent to use \$251,803 its Forgone Balance in the 2021-2022 fiscal year. After, city staff provided notice of its intention to levy Forgone taxes and hold a public hearing. The notice was published in the Magic Valley Times News on August 12, 2021 and August 19, 2021.

As stated in Resolution 2011-011, the Forgone tax revenue will be used to fund ongoing operational and maintenance costs as allowed in Idaho Code Section 63-802.

The City Council must affirm its intent to use \$251,803 of Forgone tax revenue to fund ongoing operational and maintenance cost included in the FY 2021-2022 Budget.

Approval Process:

Approving the Intent to Use Forgone Resolution in the FY 2021-2022 Budget requires a simple majority (50%+1) of the members in attendance at this meeting.

Budget Impact:

Without the adoption of the Resolution and the approval of the use of forgone balance, the City Council will have to reduce the City's budget by \$251,803.

Regulatory Impact:

Idaho Code Section 63-802. LIMITATION ON BUDGET REQUESTS — LIMITATION ON TAX CHARGES — EXCEPTIONS. (1) Except as otherwise provided in this section, no taxing district shall certify a budget request for an amount of property tax revenues to finance an annual budget that exceeds the maximum sum permitted under this section:

(e) (i) In the case of a nonschool district for which less than the maximum allowable increase in the dollar amount of property taxes is certified for annual budget purposes in any one (1) year, such a district may, in any following year, recover the forgone increase by certifying, in addition to any increase otherwise allowed, any or all of the increase originally forgone. Provided however, that prior to budgeting any forgone increase, the district must provide notice of its intent to do so, hold a public hearing, which may be in conjunction with its annual budget hearing, and certify by resolution the amount of forgone increase to be budgeted and the specific purpose for which the forgone increase is being budgeted. Upon adoption of the resolution, the clerk of the district shall file a copy of the resolution with the county clerk and the state tax commission. Said additional amount shall be included in future calculations for increases as allowed, except as provided in subparagraph (iii) of this paragraph.

(ii) If the forgone increase is budgeted for the purpose of maintenance and operations, the rate of recovering the reserved forgone moneys may increase the taxing district's budget by no more than one percent (1%) per year. Provided, however, this cap shall not apply to a taxing district that budgets its reserved forgone moneys for the purpose of maintenance and operations as long as it does not budget, or reserve as forgone, any portion of the three percent (3%) increase otherwise allowed and does not budget any new construction or annexation increases.

History:

N/A

Analysis:

N/A

Conclusion:

If the City Council is planning on using \$251,803 of the forgone balance in fiscal year 2021-2022, this resolution will need to pass.

Attachments:

1. Forgone Resolution

Resolution No.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TWIN FALLS, DECLARING THE INTENT TO LEVY \$251,803 IN FORGONE PROPERTY TAX FOR FISCAL YEAR 2021-2022, AND DECLARING THE PURPOSE FOR WHICH THE FORGONE TAXES ARE BUDGETED.

WHEREAS: Pursuant to Idaho Code, taxing districts may choose to levy taxes less than the maximum amount allowed by law, which amount not levied is referred to as the forgone amount; and

WHEREAS: Idaho Code 63-802 requires taxing districts to hold a public hearing prior to budgeting any forgone increase, which hearing may be in conjunction with its annual budget hearing, and requires taxing districts to certify by resolution the amount of forgone increase to be budgeted and the specific purpose for which the forgone increase is being budgeted; and

WHEREAS: The City Council adopted Resolution 2021-011 with a vote of 6 to 0 declaring its intent to use \$251,803 of Forgone Balance in the 2021-2022 fiscal year; and

WHEREAS: The City provided notice of its intention to levy Forgone taxes and hold a public hearing by publishing a notice in the Magic Valley Times News on August 12, 2021 and August 19, 2021; and

WHEREAS: The City held a public hearing and accepted public testimony at its regular meeting held at City Council Chambers on August 23, 2021; and

WHEREAS: As stated in Resolution 2011-011, the Forgone tax revenue will be used to fund ongoing operational and maintenance costs as allowed in Idaho Code Section 63-802; and

THEREFORE, BE IT RESOLVED THAT: City Council affirms its intent to use Forgone tax revenue in the amount of \$251,803 to fund ongoing operational and maintenance costs and will include the stated amount in the property tax levy for FY 2021-2022.

PASSED AND APPROVED THIS 23rd DAY OF August, 2021.

CITY OF TWIN FALLS

Suzanne Hawkins, Mayor

ATTEST:

Amy Luna, Deputy City Clerk



Date: Monday, August 23, 2021
To: Mayor and City Council
From: Travis Rothweiler, City Manager

Request

ACTION: A public hearing on the FY 2021 Budget for the City of Twin Falls, Idaho.

ACTION: Adoption of the Appropriations Ordinance for City of Twin Falls for the 2021-2022 Fiscal Year (FY 2022), beginning on October 1, 2021 and ending on September 30, 2022.

Time Estimate

The estimated amount of time this item will take is ten minutes plus time for the public hearing and to answer questions.

Background

The City of Twin Falls is in south-central Idaho along the scenic Snake River canyon. With a population of approximately 51,807 residents, Twin Falls is the eighth largest city in Idaho and encompasses 18.16 square miles. It is located in Twin Falls County, which covers approximately 1,928 square miles of mostly irrigated agriculture land and has a total population of 86,081. Twin Falls is located 135 miles east of Boise and 218 miles north of Salt Lake City.

The State of Idaho defines city government as a municipal corporation. It is with that mindset this budget has been developed. We are pleased to present to you the recommended Budget for Fiscal Year 2021-2022 (FY2022). This budget represents hundreds of hours of thoughtful work by dozens of people in developing the spending plan for our organization for the coming fiscal year.

The proposed budget is presented for your consideration with the commitment and confidence that it effectively funds the varying needs of the community. It provides a strong financial plan, while ensuring a superior level of municipal services to our citizens. We are confident the projections and estimates are conservative, yet reasonable, and accurately reflect anticipated revenues and municipal needs. We look forward to working with you to achieve all the goals set forth in this proposed budget.

Underlying Twin Falls' success is a unifying commitment across the organization to exercise fiscal discipline, deliver services with maximum efficiency, and provide improved results to the entire community. Undoubtedly, we will be continually challenged to maintain a structurally balanced budget once it is achieved.

The City of Twin Falls is defined as a municipal corporation by the State of Idaho 313.25 full-time employees and a taxable value of \$4.025 billion. The City's taxable value excludes the taxable value of the properties located in the Twin Falls Urban Renewal Agency revenue allocation areas, which have a total value of \$630 million. Collectively, the taxable values for both the City of Twin Falls and the Twin Falls Urban Renewal Agency total \$4.655 billion. To put these values into perspective, the City of Twin Falls' taxable value a decade ago (FY 2013) was \$2.152 billion.

While the budget does not fund all capital initiatives and projects in the entire organization, it does meet the City Council priorities for service delivery. It recognizes that our local economy continues to experience unprecedented growth.

The budget has been formulated by reflecting on a philosophy of the following:

- Providing solid, efficient, high-quality, core governmental services
- Effectively allocating resources to meet citizen needs
- Ensuring affordability and long-term sustainability
- Pursuing opportunities to partner with other public providers
- Valuing our employees

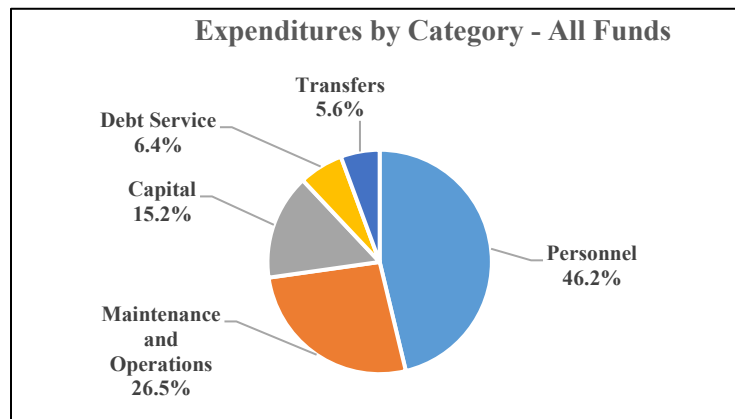
Public Input and Transparency

Tonight, the City Council will adopt the preliminary budget for FY 2022, with a public hearing and final adoption scheduled to occur on August 23, 2021 at 6:00 PM.

2022 Fiscal Year Budget Summary

Most cities, including the City of Twin Falls, have historically focused on the “net budget,” which is the total budget, as presented above, less fund transfers. The total net budget for FY 2022 is \$69,464,941.

Expenditures in this budget are classified under one of five major categories: Personnel, Maintenance and Operations, Capital, Debt Service and Transfers. The graph below shows the relative percentage of FY 2022 budget expenditures for the five major categories in all funds combined.



In most government agencies, personnel costs (salaries, wages and benefits) normally represent the largest of the expenditure categories. While municipal governments also devote a large amount of their resources to personnel, the significant investment in infrastructure drives the percentage of the budget devoted to operating and capital costs higher than most other government agencies.

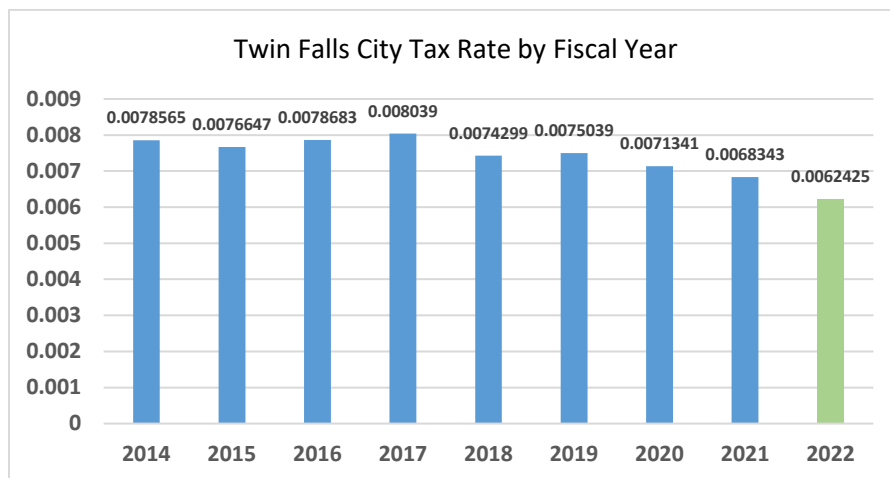
Total Assessed Valuation

According to the Twin Falls County Assessor’s Office, from FY 2021 to FY 2022, the City of Twin Falls’ total taxable valuation increased by \$582,307,675, or 17.36%, from \$3,443,650,681 to \$4,025,958,356.

Property Taxes

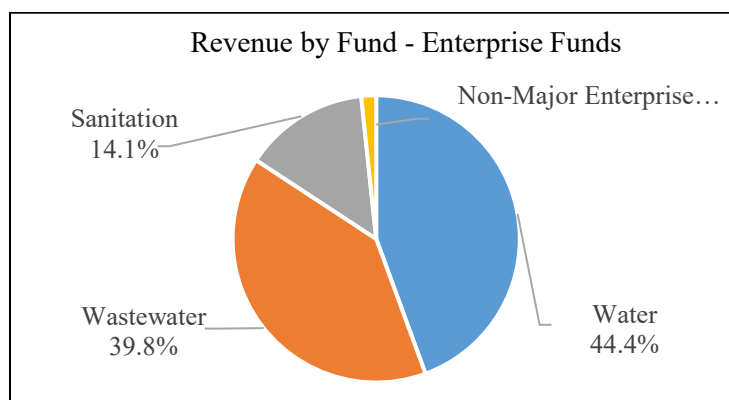
The City Manager’s Recommended Budget includes the statutorily allowed three percent (3%) property tax increase as provided for in Idaho Code §63-802, plus revenue from the growth formula, and the equivalence of one-percent revenue from the City’s forgone balance. The City’s projected tax rate for FY 2022 is expected to decrease from \$6.83/\$1,000 to \$6.242/\$1,000 of taxable value. Based on the median value of an owner-occupied home, this will create an estimated savings of \$14.05, annually.

Over the last ten fiscal years, the City's tax rate has fluctuated significantly, ranging from a high of \$8.04/\$1,000 (FY 2017) of taxable value to a low of \$6.24/\$1,000 (FY 2022) of taxable value. The average of the tax rate assessed over the course of the last seven fiscal years (2015-2021) is \$7.50/\$1,000 of taxable value.



Major Enterprise Fund Revenues

Enterprise and Other Major and Non-Major Non-Tax Supported Fund expenditures total \$31,243,872 (increase of \$3,882,727, or 14.19%), which includes \$2,444,000 for capital projects funded with cash reserves.



Water Fund

The City elected to pay off the arsenic compliance water bond early. The initial bond was \$18.595M and each user had been paying a flat fee of \$10.75 per month since its issuance. The annual debt service for the mandatory arsenic compliance cost is \$2,318,083. Early repayment saved the City \$578,000 in interest costs.

The budget increases the existing base water fee from \$11.73 per month to \$20.33 per month and its consumption fee by \$0.11/1,000 gallons consumed after the first 2,000 gallons. It is anticipated the City will generate revenues like the mandatory arsenic compliance fee that was able to capture (\$2,318,083). Residential customers and small-to-medial commercial users will see a slight decrease in their overall rate (-\$1.82 per month for a 5,000 gallon per month user and -\$1.27 per month for a customer using 10,000 gallons per month). Larger water users will see slightly larger monthly water bills. If adopted, the

City Manager is recommending the proceeds be used to fund capital projects and mainline maintenance/replacement.

The City will have two bond issuances in the water fund remaining after the 2021 payment is made: the 2012C Bond Issuance that has one payment left of \$372,000 and; the 2017A Bond that has \$2.3M left, with annual payments around \$850,000 until 2024.

Wastewater Fund

FY 2022 wastewater user rates remain the same as they were in FY 2020 and FY 2021.

Sanitation Fund

The City's Sanitation Fund supports the City's sanitation and recycling programs. FY 2022 sanitation user rates is projected to increase by \$0.56 per customer per month.

Discussion on the City's Foregone Balance

Over the past several years, considerable time has been spent illustrating the cost-benefit analysis of using the City's forgone balance. Each year the City has elected not to take the statutory maximum increase has impacted the amount of revenue available in the following fiscal year. Simply, the base by which the three percent is calculated is smaller.

With the recent changes to local government budgeting laws (House Bill 389), City in Idaho can only take the equivalence of 1% revenue to support ongoing operational costs and up to 3% from one-time capital projects. The forgone balance is not required to fall under the 8% property tax revenue cap.

The City of Twin Falls has had a forgone balance since the adoption of the 2009-2010 fiscal year budget. The forgone balance grew to a high of \$2,186,253 in FY2017 and FY2018. Each year the Council elected not to take the statutory allowed increase; the forgone balance increased.

Additionally, the City Manager is requesting the City Council include the equivalence of one percent revenue, or \$251,000, of forgone balance into the City's operations budget. However, the \$770,000 that was recovered in FY 2019 has been set aside in the FY 2022 budget to fund additional Council priority capital projects.

Will it cost more for City Services?

As developed and submitted for consideration, City staff projects the average citizen will save \$1.64 per month or just under \$20.00 per year (\$19.68). The table illustrates the projected impact on the average resident in Twin Falls.

	FY 20-21 Adopted Budget	FY 21-22 Proposed Budget	Variance
Property Tax	Tax Rate: \$6.83/\$1,000 of taxable value	Tax Rate: \$6.24/\$1,000 of taxable value	Tax Rate: -\$.59/\$1,000 of taxable value
Median Value of Owner-Occupied Home:			
	\$812.77	\$798.72	-\$14.05
FY 2022 - \$253,000 (January 2021)	(annual)	(annual)	(annual)
FY 2021 - \$219,000 (January 2020)	\$67.73	\$66.56	-\$1.17
	(monthly)	(monthly)	(monthly)
Utility Bills			
Average Residential Customer Consumption of:			
Water - 18,000 gallons	\$52.27	\$51.88	-\$0.39
Sewer - 12,000 gallons	\$30.07	\$30.07	\$0.00
Sanitation & Recycling	\$19.06	\$19.62	\$0.56
Total Utility Bills	\$101.40	\$101.57	\$0.17
Monthly Total of Property Tax and Utility Bills	\$169.13	\$168.13	-\$1.00

Approval

Approving the Budget for the 2021-2022 Fiscal Year requires a simple majority (50%+1) of the members in attendance at this meeting.

Budget Impact:

By the adoption of the ordinance, we will establish the Fiscal Year 2021-2022 City Manager's Recommended Budget.

Regulatory Impact:

- Idaho Code Section 50-811 states the City Manager shall "...keep the council fully advised of the financial condition of the city and its future needs..." and "...prepare and submit to the council a tentative budget for the next fiscal year."
- Idaho Code §50-235 empowers each city council of each city to levy taxes for general revenue purposes
- Idaho Code §50-1002 requires the city council of each city in the State of Idaho to pass a budget, referred to as an annual appropriation ordinance
- Idaho Code §63-802 sets limitations on all taxing district budget requests on the amount of property tax revenues that can be used to fund programs and services. This section also states that taxing entities can only increase property tax collections by a maximum of three percent (3%) annually, plus value of new construction and annexation added during the previous calendar year, and forgone taxes revenue that have been accumulated and reserved in prior fiscal years. The maximum forgone taxes that can be used is equivalent to 1% for operations and maintenance and/or 3% capital projects

Attachments

Recommended Budget for FY 2022 can be found online.

ORDINANCE NO.

AN ORDINANCE OF THE CITY OF TWIN FALLS, IDAHO, APPROPRIATING \$69,464,941 FOR THE 2022 FISCAL YEAR TO DEFRAY ALL NECESSARY EXPENSES AND LIABILITIES OF THE CITY OF TWIN FALLS; PROVIDING FOR THE OBJECTS AND PURPOSES FOR WHICH SUCH APPROPRIATIONS ARE MADE AND THE AMOUNT APPROPRIATED FOR EACH OBJECT OR PURPOSE; LEVYING AD VALOREM TAXES IN THE AMOUNT OF \$25,432,026 FOR THE 2022 FISCAL YEAR; PROVIDING THAT A COPY OF THIS ORDINANCE SHALL BE FILED WITH THE COUNTY COMMISSIONERS OF TWIN FALLS COUNTY, IDAHO ; PROVIDING FOR THIS ORDINANCE TO TAKE EFFECT UPON ITS PASSAGE, APPROVAL, AND PUBLICATION ACCORDING TO LAW, THE RULE REQUIRING THAT AN ORDINANCE BE READ ON THREE SEPARATE OCCASIONS HAVING BEEN SUSPENDED.

WHEREAS, the City has provided proper notice and held a public hearing on August 23, 2021 regarding the proposed budget for Fiscal Year 2021-2022, and

WHEREAS, the City Council has reviewed the proposed budget and determined that the expenditures are necessary;

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF TWIN FALLS AS FOLLOWS:

Section 1: That the appropriations and the amount appropriated for the fiscal year beginning October 1, 2021 through September 30, 2022 be set as follows for the objects and purposes as herein specified:

<u>Objects and Purposes</u>		<u>Amounts</u>
General Fund	\$	31,790,312
Street Fund	\$	5,766,704
Street Light Fund	\$	395,600
Library Fund	\$	2,156,602
Airport Fund	\$	1,385,147
Capital Improvement Fund	\$	1,721,198
Pool Fund	\$	731,898
Fireworks Fund	\$	16,000
Insurance Fund	\$	501,770
CDBG Fund	\$	1,100,840
Airport Construction Fund	\$	1,620,200
Waterworks Fund	\$	8,153,600
Wastewater Fund	\$	9,337,526
Common Area Maintenance Fund	\$	52,859
Sanitation Fund	\$	3,220,870
Dierkes/Shoshone Falls Fund	\$	532,540
Shop Fund	\$	891,275
Seizures/Restitution Fund	\$	90,000
Total Appropriations	\$	69,464,941

The amount listed under the General Fund includes the budgets for City Council, City Manager, Finance, Legal, Planning & Zoning, Code Enforcement, Economic Development, Human Resources, Information Technology, Police, Communications Center, Fire, Building Safety, Animal Control, Custodial, Engineering, Parks & Recreation, and Golf.

Section 2: That the City of Twin Falls hereby certifies a tax levy in an amount not to exceed \$25,432,026 on the taxable market value of all taxable property within the corporate limits of the City of Twin Falls, Twin Falls County, Idaho to provide revenue for the following purposes:

Activity	Tax Amount Certified
General Fund	\$ 21,688,824
Street Fund	\$ 401,500
Street Light Fund	\$ 56,195
Library Fund	\$ 1,905,902
Airport Fund	\$ 408,120
Capital Improvement Fund	\$ 770,000
Insurance Fund	\$ 201,485
Total	\$ 25,432,026

Section 3: That the City Clerk of the City of Twin Falls is hereby directed to file a copy of the Ordinance with the County Commissioners of Twin Falls, County, Idaho; in accordance with Idaho Code 50-1003 and 50-1007.

Section 4: That this Ordinance shall be in full force and effect from and after its passage, approval, and publication according to law, the rule requiring that an ordinance be read on three separate days having been suspended.

PASSED AND APPROVED UNDER SUSPENSION OF RULES this 23rd day of August, 2021.

SIGNED BY THE MAYOR August 23, 2021. _____
Mayor

ATTEST: _____
Deputy City Clerk

PUBLISH: September 2, 2021