



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

Mr. Ron Longmore
Bonneville County Recorder
Bonneville County Auditor
Bonneville County Courthouse
605 North Capital Avenue
Idaho Falls, Idaho 83402

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam,

As provided for under Idaho Code Sections 50-2907 and 63-215, and Rule 225 of the Property Tax Administrative Rules IDAPA 35.01.03.225.02, you are being provided copies of the following documents for filing:

1. Idaho Falls City Council Ordinance No. 2978 and Summary of Ordinance No. 2978 approving the Urban Renewal Plan for the Eagle Ridge Urban Renewal Project, which Plan contains a revenue allocation area. The City Council approved the Ordinance at its regular meeting of December 11, 2014. The Mayor signed the Ordinance on December 12, 2014. Publication of the Ordinance occurred on December 20, 2014.
2. A legal description of the Urban Renewal Plan for the Eagle Ridge Urban Renewal Project Area and Revenue Allocation Area, which areas are coterminous.
3. A map showing the boundaries of the urban renewal area and revenue allocation area.
4. The transfer of power ordinance, Bonneville County Ordinance No. 226-14. Please note that the boundaries of the urban renewal area and revenue allocation area extend beyond the municipal boundary of the City of Idaho Falls, and as required by Idaho Code Section 50-2907(2), the Idaho Falls City Council Ordinance No. 2978 includes as an attachment, a copy of the transfer of powers ordinance adopted by Bonneville County under Idaho Code Section 50-2906(3)(b).

Please file these documents in your official records.

Please be advised that the contact person for the Idaho Falls Redevelopment Agency is Brad Cramer, City of Idaho Falls, 308 Constitution Way, Idaho Falls, Idaho, 208-612-8276.

Should you desire a copy of the entire Urban Renewal Plan for the Eagle Ridge Urban Renewal Project and its attachments, copies can be obtained from the offices of the City Clerk, 308 Constitution Way, Idaho Falls, Idaho.

Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

Mr. Blake Mueller
Bonneville County Assessor
Bonneville County Courthouse
605 North Capital Avenue
Idaho Falls, Idaho 83402

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam,

As provided for under Idaho Code Sections 50-2907 and 63-215, and Rule 225 of the Property Tax Administrative Rules IDAPA 35.01.03.225.02, you are being provided copies of the following documents for filing:

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Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS

City Clerk's Office

December 22, 2014

Mr. Jeff Servatius
State Tax Commission
700 West State Street
Boise, Idaho 83722

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam,

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Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS

City Clerk's Office

December 22, 2014

State Tax Commission
GIS Staff - P. O. Box 36
800 Park Boulevard, Plaza IV
Boise, Idaho 83722

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam,

As provided for under Idaho Code Sections 50-2907 and 63-215, and Rule 225 of the Property Tax Administrative Rules IDAPA 35.01.03.225.02, you are being provided copies of the following documents for filing:

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Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

Idaho Falls School District No. 91
Administration Office
690 John Adams Parkway
Idaho Falls, Idaho 83401

TAXING ENTITY:

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam:

Enclosed please find a copy of Ordinance No. 2978 approved by the City Council of Idaho Falls on December 11, 2014, and signed by the Mayor on December 12, 2014, which adopted the Urban Renewal Plan for the Eagle Ridge Urban Renewal Project ("Plan"). Publication of the Ordinance Summary occurred on December 20, 2014. You are being provided a copy of the Ordinance and a copy of the summary of the Ordinance. No changes were made to the Plan beyond what had been transmitted to you on October 30, 2014.

Also enclosed, please find the transfer of power ordinance, Bonneville County Ordinance No. 226-14. Please note that the boundaries of the urban renewal area and revenue allocation area extend beyond the municipal boundary of the City of Idaho Falls, and as required by Idaho Code Section 50-2907(2), the Idaho Falls City Council Ordinance No. 2978 includes as an attachment, a copy of the transfer of powers ordinance adopted by Bonneville County under Idaho Code Section 50-2906(3)(b).

As further set forth in the Idaho Code Section 50-2907, you are also being provided a separate copy of the legal description of the revenue allocation area and a copy of the map depicting the revenue allocation area.

Should you desire a copy of the entire Plan and its attachments, copies can be obtained from the office of the City Clerk, 308 Constitution Way, Idaho Falls, Idaho.

Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

City of Idaho Falls
P. O. Box 50220
Idaho Falls, Idaho 83405

TAXING ENTITY:

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam:

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Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

Bonneville County Road and Bridge Department
605 North Capital Avenue
Idaho Falls, Idaho 83402

TAXING ENTITY:

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam:

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Sincerely,

Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

Bonneville County Fire District No. 1
P. O. Box 51330
Idaho Falls, Idaho 83402

TAXING ENTITY:

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

Dear Sir or Madam:

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Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

Bonneville County Ambulance District
P. O. Box 50220
Idaho Falls, Idaho 83405

TAXING ENTITY:

RE: Urban Renewal Plan for the Eagle Ridge Urban Renewal Project

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Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster



CITY OF IDAHO FALLS
City Clerk's Office

December 22, 2014

Bonneville County
Bonneville County Courthouse
605 North Capital Avenue
Idaho Falls, Idaho 83402

TAXING ENTITY:

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Sincerely,


Rosemarie Anderson, City Clerk

Enclosures

cc: Mayor Rebecca L. Noah Casper
Lee Radford, Chair
Ryan P. Armbruster

ORDINANCE NO. 2978

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, APPROVING THE URBAN RENEWAL PLAN FOR THE EAGLE RIDGE URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on the 6th day of July 1966, the Council and Mayor of Idaho Falls, Idaho, respectively, created the Idaho Falls Redevelopment Agency (hereinafter "Agency"), authorizing it to transact business and exercise the powers granted by the Idaho Urban Renewal Law of 1965, chapter 20, title 50, Idaho Code, as amended (the "Law") and the Local Economic Development Act, chapter 29, title 50, Idaho Code, as amended (the "Act"), upon making the findings of necessity required for creating said Agency;

WHEREAS, the City Council of the city of Idaho Falls, Idaho (the "City"), on December 22, 1988, after notice duly published, conducted a public hearing on the Lindsay Boulevard Urban Renewal Plan (the "Urban Renewal Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 1926 on December 23, 1988, approving the Urban Renewal Plan and making certain findings;

WHEREAS, the City Council, on December 10, 1992, after notice duly published, conducted a public hearing on the Amended and Restated Urban Renewal Plan (the "Amended and Restated Urban Renewal Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2084 on December 10, 1992, approving the Amended and Restated Urban Renewal Plan and making certain findings;

WHEREAS, the City Council, on November 14, 2002, after notice duly published, conducted a public hearing on the Second Amended and Restated Urban Renewal Plan (the "Second Amended and Restated Urban Renewal Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2467 on November 14, 2002, approving the Second Amended and Restated Urban Renewal Plan and making certain findings;

WHEREAS, the City Council, on October 14, 2004, after notice duly published, conducted a public hearing on the River Commons Urban Renewal Plan (the "River Commons Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2256 on October 14, 2004, approving the River Commons Plan and making certain findings;

WHEREAS, the City Council, on October 14, 2006, after notice duly published, conducted a public hearing on the First Amendment to the Second Amended and Restated Lindsay Boulevard Urban Renewal Plan, concerning the Downtown Addition (the "Downtown Addition");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2685 on December 14, 2006, approving the Downtown Addition and making certain findings;

WHEREAS, the City Council, on December 13, 2007, after notice duly published conducted a public hearing on the Pancheri-Yellowstone Urban Renewal Plan (the "Pancheri-Yellowstone Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2731 on December 13, 2007, approving the Pancheri-Yellowstone Plan and making certain findings;

WHEREAS, pursuant to Idaho Code section 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, an urban renewal plan shall (a) conform to the general plan for the municipality as a whole except as provided in section 50-2008(g), Idaho Code; and (b) shall be sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area, zoning and planning changes, if any, land uses, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions;

WHEREAS, Idaho Code section 50-2906, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, during 2014, the Agency authorized the commencement of an eligibility study and preparation of an eligibility report of an area located between I-15 and the Porter Canal south of Pancheri Drive and surrounding properties;

WHEREAS, the Agency has obtained an eligibility report (the "Report"), which examined an area that included property within the boundaries of the City, and property outside the City, but within the boundaries of Bonneville County, in an area known as the Eagle Ridge Area for the purpose of determining whether such area was a deteriorating area and deteriorated area as defined by Idaho Code Sections 50-2018(9) and 50-2903(8);

WHEREAS, the Agency accepted the eligibility report by way of Resolution No. 2014-4 at the July 17, 2014, meeting of the Agency Board;

WHEREAS, the Agency also authorized the transmittal of the Report to Bonneville County for purposes of obtaining a resolution determining such area to be deteriorated and/or deteriorating and appropriate for an urban renewal project;

WHEREAS, Bonneville County accepted the Report by way of Resolution No. 14-03 at the Bonneville County Commissioners' meeting of August 6, 2014. A true and correct copy of Resolution No. 14-03 is included as Attachment 6 to the Eagle Ridge Plan;

WHEREAS, the City Council, on August 14, 2014, adopted Resolution No. 2014-12 accepting the Report;

WHEREAS, the Mayor and City Council considered the steps set forth by the Act and Law, accepting the Report finding the areas set forth in the Report to be "deteriorated" or "deteriorating" areas as defined by Idaho Code sections 50-2018(8), (9), and 50-2903(8)(b) declaring the areas as an urban renewal area, making additional findings regarding the characteristics of the areas, making the necessary findings as required by Idaho Code section 50-2008(a) and authorizing the Agency to prepare an urban renewal plan;

WHEREAS, the Legislature of the state of Idaho has enacted the Act, authorizing certain urban renewal agencies, including the Agency, to adopt revenue allocation financing provisions as part of their urban renewal plans;

WHEREAS, in order to implement the provisions of the Act and the Law, either the Agency may prepare a plan or any person, public or private, may submit such plan to the Agency;

WHEREAS, the Agency and its consultants have undertaken the planning process during 2014;

WHEREAS, the Agency prepared a proposed Urban Renewal Plan for the Eagle Ridge Urban Renewal Project (the "Eagle Ridge Plan") and the urban renewal area referred to as the Eagle Ridge Project Area ("Project Area" or "Revenue Allocation Area") for the areas designated as eligible for urban renewal planning;

WHEREAS, such proposed Eagle Ridge Plan also contains the provisions of revenue allocation financing as allowed by the Act;

WHEREAS, the Agency Board considered all comment and information submitted to the Agency during several Board meetings and the Board meeting held on October 16, 2014;

WHEREAS, on October 16, 2014, the Agency Board passed Resolution No. 2014-8 proposing and recommending the approval of the Eagle Ridge Plan;

WHEREAS, the Agency has, by letter of transmittal dated October 29, 2014, submitted the Eagle Ridge Plan to the Mayor and City;

WHEREAS, the Mayor and City Clerk have taken the necessary action to process the Eagle Ridge Plan;

WHEREAS, pursuant to the Law, on November 5, 2014, the City of Idaho Falls Planning and Zoning Commission considered the Eagle Ridge Plan and its compliance with the City of Idaho Falls 2013 Comprehensive Plan, as amended, and forwarded its findings to the City Council, a copy of which is attached hereto as Exhibit 1;

WHEREAS, notice of the public hearing of the Eagle Ridge Plan was caused to be published by the City Clerk of Idaho Falls, Idaho, in the *Post Register* on November 2 and 23, 2014, a copy of said notice being attached hereto as Exhibit 2;

WHEREAS, as of October 30, 2014, the Eagle Ridge Plan was submitted to the affected taxing entities, available to the public, and under consideration by the City Council;

WHEREAS, that an agreement on administration of a revenue allocation financing provision extending beyond the municipal boundary of the City has been negotiated with Bonneville County, specifically the Intergovernmental Agreement for Roles and Responsibilities Under Idaho Code Section 50-2906 (the "Agreement"), and that the Agreement has been formalized by a transfer of power ordinance adopted by Bonneville County. A copy of the transfer of power ordinance, Bonneville County Ordinance No. 226-14, is attached hereto as Exhibit 3;

WHEREAS, the City Council during its regular meeting of December 11, 2014, held the public hearing as noticed;

WHEREAS, as required by Idaho Code sections 50-2905 and 50-2906, the Eagle Ridge Plan contains the following information which was made available to the general public and all taxing districts prior to the public hearing on December 11, 2014, the regular meeting of the City Council, at least thirty (30) days but no more than sixty (60) days prior to the date set for final reading of the ordinance: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds, notes and/or other obligations are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; (6) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. In determining the termination date, the plan shall recognize that the agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan; and (8) a description of the disposition or retention of any assets of the agency upon the termination date. Provided however, nothing herein shall prevent the agency

from retaining assets or revenues generated from such assets as long as the agency shall have resources other than revenue allocation funds to operate and manage such assets;

WHEREAS, the Eagle Ridge Plan authorizes certain projects to be financed by revenue allocation bonds, or loans, and proceeds from revenue allocation;

WHEREAS, appropriate notice of the Eagle Ridge Plan and revenue allocation provision contained therein has been given to the taxing districts and to the public as required by Idaho Code section 50-2906;

WHEREAS, it is necessary and in the best interest of the citizens of the City, to adopt the Eagle Ridge Plan, including revenue allocation financing provisions since revenue allocation will help finance urban renewal projects to be completed in accordance with the Eagle Ridge Plan (as now or hereafter amended), in order to: encourage private development in the urban renewal area; prevent and arrest decay of the City due to the inability of existing financing methods to provide needed public improvements; encourage taxing districts to cooperate in the allocation of future tax revenues arising in the urban renewal area in order to facilitate the long-term growth of their common tax base; encourage private investment within the City; and to further the public purposes of the Agency;

WHEREAS, the City Council finds that the equalized assessed valuation of the taxable property in the Project Area is likely to increase, and continue to increase, as a result of initiation and continuation of urban renewal projects in accordance with the Eagle Ridge Plan;

WHEREAS, under the Law and Act any such plan should provide for (1) a feasible method for the location of families who will be displaced from the urban renewal area in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan should conform to the general plan of the municipality as a whole; (3) the urban renewal plan should give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of the children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan should afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise;

WHEREAS, if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe, and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe, and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality; or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local

community objectives, which acquisition may require the exercise of governmental action, as provided in the Law, because of defective or unusual conditions of title, diversity of ownership tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area;

WHEREAS, under the Act a deteriorated area includes any area which is predominantly open and which, because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area, or substantially impairs or arrests the sound growth of a municipality;

WHEREAS, under the Law and the Act, specifically sections 50-2018(9) and 50-2903(8)(f), a deteriorating area may not include an agricultural operation as defined in Idaho Code section 22-4502(1) absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Agency has received written consent concerning certain property within the urban renewal area, which may have been deemed an agricultural operation as stated above. A true and correct copy of the agricultural consent is included as Attachment 7 to the Eagle Ridge Plan;

WHEREAS, the collective base assessment roll for the revenue allocation areas under the Lindsay Boulevard Urban Renewal Plan, as amended; the River Commons Urban Renewal Plan; the Pancheri-Yellowstone Urban Renewal Plan, and the Eagle Ridge Plan, cannot exceed ten percent (10%) of the Assessed Value of the City;

WHEREAS, the City Council at its regular meeting held on December 11, 2014, considered the Eagle Ridge Plan as proposed and made certain comprehensive findings.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF IDAHO FALLS:

SECTION 1: It is hereby found and determined that:

- (a) The Project Area as defined in the Eagle Ridge Plan is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.
- (b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the Eagle Ridge Plan are necessary in the interests of public health, safety, and welfare of the residents of the City.
- (c) There continues to be a need for the Agency to function in the City.
- (d) The Eagle Ridge Plan conforms to the City of Idaho Falls 2013 Comprehensive Plan, as amended.

- (e) The Eagle Ridge Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the mixed use components of the Eagle Ridge Plan and the need for overall public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the Eagle Ridge Plan.
- (f) The Eagle Ridge Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the urban renewal area by private enterprises.
- (g) The Eagle Ridge Plan provides a feasible method for relocation of any displaced families residing within the Project Area.
- (h) The collective base assessment roll for the revenue allocation areas under the Lindsay Boulevard Urban Renewal Plan, as amended; the River Commons Urban Renewal Plan; the Pancheri-Yellowstone Urban Renewal Plan; and the new Eagle Ridge Plan do not exceed ten percent (10%) of the assessed value of the City.
- (i) The Eagle Ridge Plan includes the requirements set out in Idaho Code § 50-2905.
- (j) The Eagle Ridge Plan is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area, zoning and planning changes, if any, land uses, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions.
- (k) The urban renewal area, which includes the deteriorating area, as defined in Idaho Code section 50-2018(9), does not include any agricultural operation for which the Agency has not received a written consent, or has not been used for agricultural purposes for three (3) consecutive years.

SECTION 2: The City Council finds that the Project Area consists of predominantly open land, that the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include nonresidential uses. Provided, however, the City Council finds that for the portions of the Project Area deemed to be “open land,” the criteria set forth in the Law and Act has been met.

SECTION 3: The City Council finds that the Eagle Ridge Plan meets the sound needs of the City and will provide opportunities in an area that does not now contain such opportunities, and nonresidential uses are necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of City of Idaho Falls 2013 Comprehensive Plan, as amended, as may be amended to overcome economic disuse, the need for improved traffic patterns, and the need for the correlation of this area with other areas of the City.

SECTION 4: The Eagle Ridge Plan, a copy of which is attached hereto and marked as Exhibit 4 and made a part hereof by attachment, be, and the same hereby is, approved. As directed by the City Council, the City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the December 11, 2014, hearing and incorporate changes or modifications, if any.

SECTION 5: As required by Idaho Code §§ 50-2906(3)(b) and 50-2907(2), and as further defined above, the County and the City have entered into an Agreement on administration of a revenue allocation financing provision extending beyond the municipal boundary of the City and the Agreement has been formalized by a transfer of power ordinance adopted by Bonneville County in Bonneville County Ordinance No. 226-14 (attached hereto as Exhibit 3), and by City Council Resolution No. 2014-18.

SECTION 6: No direct or collateral action challenging the Eagle Ridge Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the Eagle Ridge Plan.

SECTION 7: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Tax Assessor of Bonneville County and to the appropriate officials of Bonneville County Board of County Commissioners, city of Idaho Falls, Idaho Falls School District #91, Bonneville County Ambulance District, County Road & Bridge, Fire #1 District, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the boundaries of the Revenue Allocation Area, and a map or plat indicating the boundaries of the Project Area.

SECTION 8: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the Eagle Ridge Plan, the equalized assessed valuation of which the City Council hereby determines is in and is part of the Eagle Ridge Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Eagle Ridge Plan.

SECTION 9: The City Council hereby approves and adopts the following statement policy relating to the appointment of City Council members as members of the Agency's Board of Commissioners: If any City Council members are appointed to the Board, they are not acting in an ex officio capacity but, rather, as private citizens who, although they are also members of the City Council, are exercising their independent judgment as private citizens when they sit on the Board. Except for the powers to appoint and terminate Board members and to adopt the Eagle Ridge Plan, the City Council recognizes that it has no power to control the powers or operations of the Agency.

SECTION 10: So long as any Agency bonds, notes or other obligations are outstanding, the City Council will not exercise its power under Idaho Code section 50-2006 to designate itself as the Agency Board.

SECTION 11: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication and shall be retroactive to January 1, 2014, to the extent

permitted by the Act.

SECTION 12: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

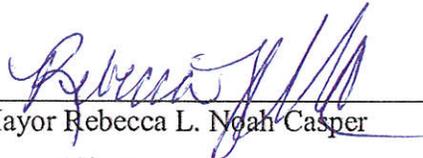
SECTION 13: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 5, is hereby approved.

SECTION 14: All ordinances, resolutions, orders or parts thereof in conflict herewith are hereby repealed, rescinded and annulled.

SECTION 15: SAVINGS CLAUSE: This ordinance does not affect an action or proceeding commenced or right accrued before this ordinance takes effect.

PASSED by the City Council of the city of Idaho Falls, Idaho, on this 11th day of December 2014.

APPROVED by the Mayor of the city of Idaho Falls, Idaho, on this 12th day of December 2014.



Mayor Rebecca L. Noah Casper

ATTEST:



Rosemarie Anderson, City Clerk



Exhibit 1

RESOLUTION OF THE IDAHO FALLS PLANNING AND ZONING COMMISSION
RELATING TO THE URBAN RENEWAL PLAN FOR THE
EAGLE RIDGE URBAN RENEWAL PROJECT FOR THE CITY OF IDAHO FALLS

RESOLUTION OF THE IDAHO FALLS PLANNING COMMISSION
RELATING TO THE URBAN RENEWAL PLAN FOR THE EAGLE RIDGE URBAN
RENEWAL PROJECT FOR THE CITY OF IDAHO FALLS

WHEREAS, the Idaho Falls Redevelopment Agency, the duly constituted and authorized urban renewal agency of the City of Idaho Falls, Idaho (hereinafter "Agency") has submitted a proposed urban renewal plan entitled "Urban Renewal Plan for the Eagle Ridge Urban Renewal Project" (the "Plan") to the City of Idaho Falls and the City Council, and the Mayor has referred the Plan to the Idaho Falls Planning Commission for review and recommendations concerning the conformity of said Plan with the City of Idaho Falls 2013 Comprehensive Plan, as amended ("Comprehensive Plan"); and

WHEREAS, the staff of the Idaho Falls Planning Commission has reviewed said Plan and has determined that it is in all respects in conformity with the Comprehensive Plan; and

WHEREAS, the Idaho Falls Planning Commission met on November 5, 2014, to consider the Plan; and

WHEREAS, the Idaho Falls Planning Commission has reviewed said Plan in view of the Comprehensive Plan.

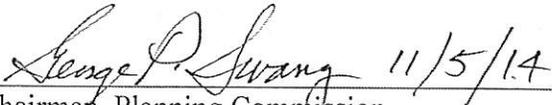
NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING COMMISSION OF THE CITY OF IDAHO FALLS, IDAHO:

Section 1. That the Plan, submitted by the Agency and referred to this Commission by the City Council for review, is in all respects in conformity with the Comprehensive Plan.

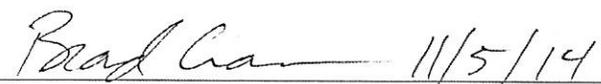
Section 2. That the Director of the Planning and Building Division by and hereby is authorized and directed to provide the Idaho Falls City Council with a certified copy of this Resolution relating to said Plan.

Section 3. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Planning Commission of the City of Idaho Falls, Idaho, this 5th day of November 2014.



Chairman, Planning Commission



Director, Planning and Building Division

Exhibit 2

NOTICE PUBLISHED IN THE *POST REGISTER*

Proof of Publication The Post Register

State of Idaho
Bonneville County:

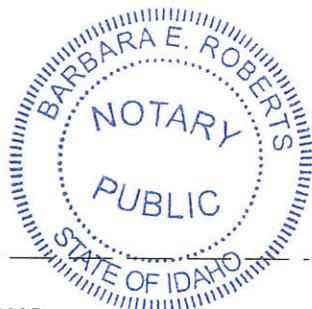
I, ~~Hilary Witt~~ or Staci Dockery, first being duly sworn, depose and say: That I am the ~~Classifieds Manager~~ or Legal Notice Representative of the Post Company, a corporation of Idaho Falls, Bonneville County, Idaho, publishers of The Post Register, a newspaper of general circulation, published Tuesday through Sunday at Idaho Falls, Idaho; said Post Register being a consolidation of the Idaho Falls Times, established in the year 1890, The Idaho Register, established in the year 1880, and the Idaho Falls Post, established in 1903, such consolidation being made on the First day of November 1931, and each of said newspapers have been published continuously and uninterruptedly, prior to consolidation, for more than twelve consecutive months and said Post Register having been published continuously and uninterruptedly from the date of such consolidations up to and including the last publication of notice hereinafter referred to.

That the notice, of which a copy is hereto attached and made a part of this affidavit, was published in said Post Register under this ad number: **687988**, for **2** consecutive (days) weeks, between **11/02/2014** and **11/23/2014**,

and that the said notice was published in the regular and entire issue of said paper on the respective dates of publication, and that such notice was published in the newspaper and not in a supplement.

Staci Dockery

Subscribed and sworn to before me, this 24 day of November 2014



Barbara E. Roberts
Notary Public

My Commission expires: 5/9/2019

attached jurat

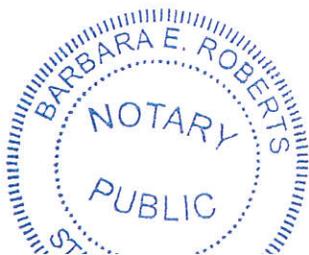
STATE OF IDAHO

ss.

COUNTY OF BONNEVILLE

Subscribed and sworn to before me, this 24 day of November 2014, before me, the undersigned, a Notary public for said state, personally appeared ~~Hilary Witt~~ or Staci Dockery, known or identified to me to be the person(s) whose name(s) is/are subscribed to the within instrument, and being by me duly sworn, declared that the statements therein are true, and acknowledged to me that he/she/they executed the same,

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



Barbara E. Roberts
Notary Public for The Post Company
Residing at: Idaho Falls
My Commission expires: 5/9/2019

**NOTICE OF REGULAR MEETING AND PUBLIC HEARING BY THE
CITY COUNCIL OF THE CITY OF IDAHO FALLS
TO CONSIDER THE
URBAN RENEWAL PLAN
FOR THE EAGLE RIDGE URBAN RENEWAL PROJECT
OF THE IDAHO FALLS REDEVELOPMENT AGENCY
OF THE CITY OF IDAHO FALLS**

NOTICE IS HEREBY GIVEN that the City Council of the City of Idaho Falls will hold during its regular meeting, a public hearing in City Council Chambers, City Annex Building, 680 Park Avenue, Idaho Falls, Idaho, on December 11, 2014, at 7:30 p.m., to consider the Urban Renewal Plan for the Eagle Ridge Urban Renewal Project ("Plan") of the Idaho Falls Redevelopment Agency ("Agency"). The boundaries of the Plan Area are hereinafter described. The boundaries include both urban renewal and revenue allocation areas. The Plan proposes that the Agency undertake urban renewal projects, including identifying public facilities for funding, pursuant to the Idaho Urban Renewal Law of 1965 as amended. The Plan being considered for adoption contains a revenue allocation financing provision pursuant to the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, that will cause property taxes resulting from any increase in equalized assessed valuation in excess of the equalized assessed valuation as shown on the base assessment roll as of January 1, 2014, to be allocated to the Agency for urban renewal purposes. The Agency has adopted and recommended approval of the Plan.

The general scope and objectives of the Plan are:

- a. The acquisition of certain real property (if needed);
- b. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements, for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions, enhance density, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;
- c. The provision for participation by property owners within the Project Area to achieve the objectives of this Plan;
- d. The management of any property acquired by and under the ownership and control of the Agency;
- e. The provision for relocation assistance to displaced Project Area occupants, as required by law;
- f. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, canal crossings, storm drain systems, water and sewer improvements, fire protection systems, streetlights, sidewalks, curbs, gutters, and other public improvements, including public or other community facilities or buildings owned or occupied by the Agency or other public agencies, including the City's walkways, public open spaces, community centers, cultural centers and visitors or information centers as may be deemed appropriate by the Board;
- g. The disposition of property for uses in accordance with this Plan;
- h. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- i. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- j. The preparation and assembly of adequate sites for the development and construction of facilities for industrial, commercial, retail, and governmental use;
- k. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; and
- l. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site.

Any such land uses as described in the Plan will be in conformance with zoning for the City of Idaho Falls and the City of Idaho Falls Comprehensive Plan, as adopted by the City Council. Land made available will be developed by private enterprises or public agencies as authorized by law. The Plan identifies various public and private improvements which may be made within the Urban Renewal Area.

The Urban Renewal Project Area and Revenue Allocation Area herein referred to is described as follows:

An area consisting of approximately 44 acres, excluding rights-of-way, and 55 acres, including rights-of-way, located between I-15 and the Porter Canal south of Pancheri Drive and bounded on the north by the Snake River Urban Renewal District and on the south and east by the River Commons Urban Renewal District, and as more particularly described as follows:

DESCRIPTION OF THE PROJECT AREA AND REVENUE ALLOCATION AREA

The Project Area and Revenue Allocation Area are coterminous and generally described as follows:

BEGINNING at the Section Corner common to Sections 23, 24, 25, and 26, Township 2 North, Range 37 East of the Boise Meridian; thence along the Section Line common to Sections 23 and 26 N89°56'53"W 668.89 feet; thence N0°22'56"W 127.92 feet to a point on the Southeastery Right-of-Way of Interstate 15; thence along said Southeastery Right-of-Way of Interstate 15 the following four (4) calls:

- (1) along a curve to the RIGHT, having a radius of 18998.59 feet, a delta angle of 6°34'26", and whose chord bears N52°00'46"E 2178.60 feet;
- (2) N55°17'18"E 133.72 feet to a point on a 100.00 foot spiral offset to the Southeast of the Interstate 15 centerline, the record centerline data of which is defined as having a central angle of 02°30' and a spiral distance of 250 feet;
- (3) to the LEFT along said Southeast 100.00 foot spiral offset, the long chord of which bears N54°27'50"E 254.60 feet;
- (4) along a non-tangent curve to the LEFT, having a radius of 2964.38 feet, a delta angle of 13°48'51", and whose chord bears N45°53'41"E 712.99 feet to a point on the Southwesterly boundary of an existing Urban Renewal District;

thence along the said Southwesterly boundary of an existing Urban Renewal District the following two (2) calls:

- (1) S68°26'08"E 1419.48 feet;
- (2) along a non-tangent curve to the LEFT, having a radius of 1017.63 feet, a delta angle of 30°28'06", and whose chord bears S40°13'45" E 534.79 feet to a point on the Northerly line of an existing Urban Renewal District;

thence along said Northerly Boundary of an existing Urban Renewal District the following twelve (12) calls:

- (1) S61°14'31"W 171.73 feet;
- (2) S64°38'57"W 57.12 feet;
- (3) S71°22'53"W 67.88 feet;
- (4) S85°21'46"W 205.93 feet;
- (5) S85°19'01"W 217.50 feet;
- (6) S85°52'07"W 299.59 feet;
- (7) S87°30'28"W 130.83 feet;
- (8) S86°42'46"W 403.91 feet;
- (9) S75°13'12"W 95.37 feet;
- (10) S76°01'41"W 50.73 feet;
- (11) S75°58'14"W 175.87 feet;
- (12) S79°29'26"W 372.46 feet;

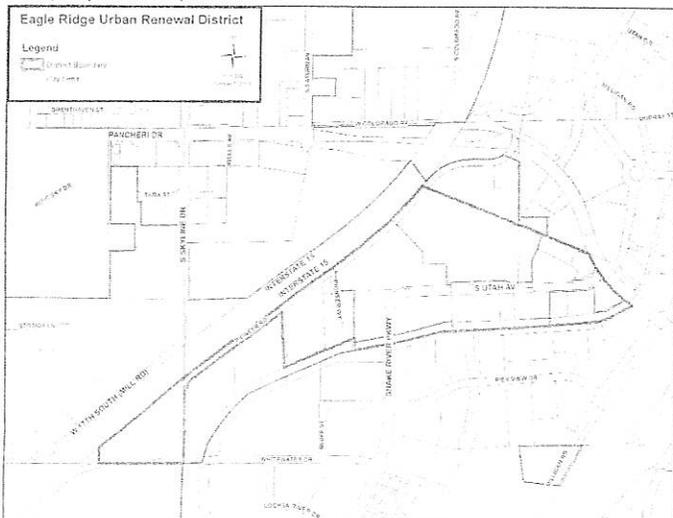
thence N0°27'21"E 97.30 feet; thence S66°32'32"W 5.27 feet; thence S66°32'32"W 239.50 feet; thence N2°07'07"W 9.46 feet; thence S66°20'10"W 327.52 feet; thence S66°20'10"W 32.32 feet; thence N2°46'40"W 446.53 feet to a point on the Southeastery Right-of-Way of Pioneer Road;

thence along said Southeastery Right-of-Way of Pioneer Road the following two calls:

- (1) along a curve to the LEFT, having a radius of 18948.59 feet, a delta angle of 02°43'05", and whose chord bears S52°47'49"W 898.83 feet to a point of compound curvature;
- (2) along compound curve to the LEFT, having a radius of 75.00 feet, a delta angle of 51°38'31", and whose chord bears S25°37'01"W 65.33 feet;

thence S89°47'45"W 25.00 feet to a point on the Section line common to said Sections 23 and 24; thence along said Section line common to Sections 23 and 24 S0°12'15"E 607.44 feet; to the POINT OF BEGINNING; and containing 54.879 acres.

The project areas are also depicted in the map below.



Copies of the proposed Plan are on file for public inspection and copying for the cost of duplication at the office of the City Clerk of Idaho Falls, 308 Constitution Way, Idaho Falls, Idaho, between the hours of 8:00 a.m. and 4:00 p.m., Monday through Friday, exclusive of holidays.

The hearing will be held in a handicapped accessible facility. All information presented in the hearing shall also be available upon advance request in a form usable by persons with hearing or visual impairments; individuals with other disabilities may receive assistance by contacting the City 24 hours prior to the hearing.

At the hearing date, time, and place noted above (December 11, 2014, at 7:30 p.m.), all persons interested in the above matters may appear and be heard. Written comments will also be accepted. Comments should be directed to the City Clerk of Idaho Falls. Written comments should be submitted prior to the hearing date.

DATED this 28th day of October 2014.
Rosemarie Anderson, City Clerk

Published: November 2 and 23, 2014

Exhibit 3

BONNEVILLE COUNTY ORDINANCE NO. 226-14 (TRANSFER OF POWER
ORDINANCE)

RESOLUTION NO. 2014-18

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF IDAHO FALLS TO PROVIDE FOR AN INTERGOVERNMENTAL AGREEMENT FOR ROLES AND RESPONSIBILITIES UNDER IDAHO CODE SECTION 50-2906 BETWEEN BONNEVILLE COUNTY, IDAHO AND THE CITY OF IDAHO FALLS, IDAHO; PROVIDING FOR AREAS OUTSIDE THE CITY LIMITS TO BE INCLUDED WITHIN AN URBAN RENEWAL AREA AS THE COUNTY CONSENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Mayor and Council have the authority (pursuant to Idaho Code §50-302) to establish resolutions not inconsistent with the laws of the state of Idaho as may be expedient, in addition to the special powers therein granted, to maintain the peace, good government and welfare of the corporation and its trade, commerce and industry;

WHEREAS, the Mayor and Council have deemed it expedient and in the best interests of the city of Idaho Falls to establish and enter into an Intergovernmental Agreement for Roles and Responsibilities under Idaho Code §50-2906, and to confirm the consent of Bonneville County under Idaho Code §50-2018(18) between Bonneville County and the city of Idaho Falls.

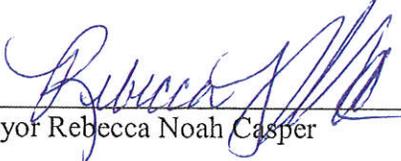
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, as follows:

Section 1: Pursuant to Idaho Code §50-301, et seq., the Mayor and City Council hereby adopt the Intergovernmental Agreement for Roles and Responsibilities Under Idaho Code §50-2906 (the "Agreement"), and to confirm the consent of Bonneville County under Idaho Code §50-2018(18) between Bonneville County and the City of Idaho Falls, a copy of the Agreement is attached hereto, and by this reference incorporated herein. A copy of this Resolution and the attached Agreement shall be held on file in the office of the City Clerk.

Section 2: This Resolution shall be in full force and effect upon the execution of this Resolution by the Mayor.

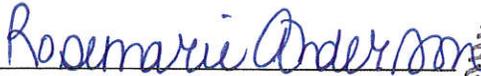
PASSED BY THE COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, this day 11th of December 2014.

APPROVED BY THE MAYOR OF THE CITY OF IDAHO FALLS, IDAHO, this day 12th
of December 2014.



Mayor Rebecca Noah Casper

ATTEST:



Rosemarie Anderson, City Clerk

4817-5721-1936, v. 3



BONNEVILLE COUNTY ORDINANCE NO. 226-14

AN ORDINANCE STATING THE PURPOSE FOR ADOPTING AN URBAN RENEWAL AREA WITHIN A SMALL PORTION OF THE IDAHO FALLS AREA OF CITY IMPACT; ADOPTING FINDINGS ON THE NECESSITY OF THE PLAN; PROVIDING THE CITY OF IDAHO FALLS WITH THE RIGHT, POWER, AUTHORITY, AND OBLIGATION TO ADMINISTER THE URBAN RENEWAL AREA PURSUANT TO CHAPTERS 20 AND 29, TITLE 50, IDAHO CODE; GRANTING THE REVENUE ALLOCATION PROCEEDS DERIVED FROM THE IDAHO FALLS URBAN RENEWAL AREA LYING WITHIN UNINCORPORATED BONNEVILLE COUNTY TO THE IDAHO FALLS REDEVELOPMENT AGENCY; RATIFYING THE ADOPTION OF THE INTERGOVERNMENTAL AGREEMENT IMPLEMENTING THIS ORDINANCE ; AND AUTHORIZING THE CHAIRMAN TO SIGN THE AGREEMENT AND SUCH OTHER AND FURTHER DOCUMENTS AS MAY BE NECESSARY TO CARRY OUT THE INTENT OF THIS ORDINANCE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF BONNEVILLE COUNTY, IDAHO, AS FOLLOWS:

I. That this ordinance is adopted to ratify the approval and the confirmation of the duties, roles, and responsibilities of the city of Idaho Falls, the Idaho Falls Redevelopment Agency, and the county of Bonneville County for that portion of the Eagle Ridge Urban Renewal District lying outside the corporate boundaries of the city of Idaho Falls as illustrated in Exhibit A and to transfer power as provided in Idaho Code §50-2906 and the necessary declaration set forth in Idaho Code §50-2018(18).

II. The Board of County Commissioners, after reviewing the Eagle Ridge Urban Renewal Plan (the "Plan") delivered to Bonneville County on October 30, 2014, finds (a) the Eagle Ridge Urban Renewal District is eligible as an urban renewal district under the statutory criteria, (b) the base assessed values of the combined revenue allocation districts within Idaho Falls will not exceed the statutory limitation of ten percent of the city-wide assessed value, (c) the proposed urban renewal district is financially feasible given the assumptions used in the Plan, (d) the required consent from the owners of agricultural lands within the district has been given, and (e) the city of Idaho Falls has the authority to proceed with the creation of the Eagle Ridge Urban Renewal District after the adoption of this Ordinance by the Board of Bonneville County Commissioners.

III. The proceeds of revenue allocation from areas lying within the boundaries of the Eagle Ridge Urban Renewal District shall be devoted to the statutory purposes as authorized in the Idaho Falls Eagle Ridge Urban Renewal District Plan.

IV. The Intergovernmental Agreement for Roles and Responsibilities Under Idaho Code §50-2906 (the "Agreement") (which also supports the County's declaration as required by Idaho Code §50-2018(18) and also set forth in Resolution No. 14-03), was executed by the Chairman of the Board of Bonneville County Commissioners on November 5, 2014, and such

action is hereby ratified and approved and the Chairman of the Board of Bonneville County Commissioners is hereby authorized to execute any further documents necessary to carry out the intent of the Board of Bonneville County Commissioners as expressed in this Ordinance and in the Agreement.

ADOPTED this 1 day of Dec, 2014, to become effective upon publication.

BOARD OF BONNEVILLE COUNTY COMMISSIONERS

By: Roger S Christensen
Roger Christensen, Chairman

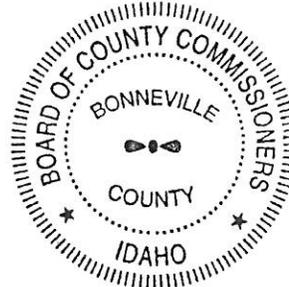
By: Lee Staker
Lee Staker, Commissioner

By: David Radford
David Radford, Commissioner

ATTEST:

Ronald Longmore
Ronald Longmore, Bonneville County Clerk

PUBLISHED: DECEMBER 7, 2014



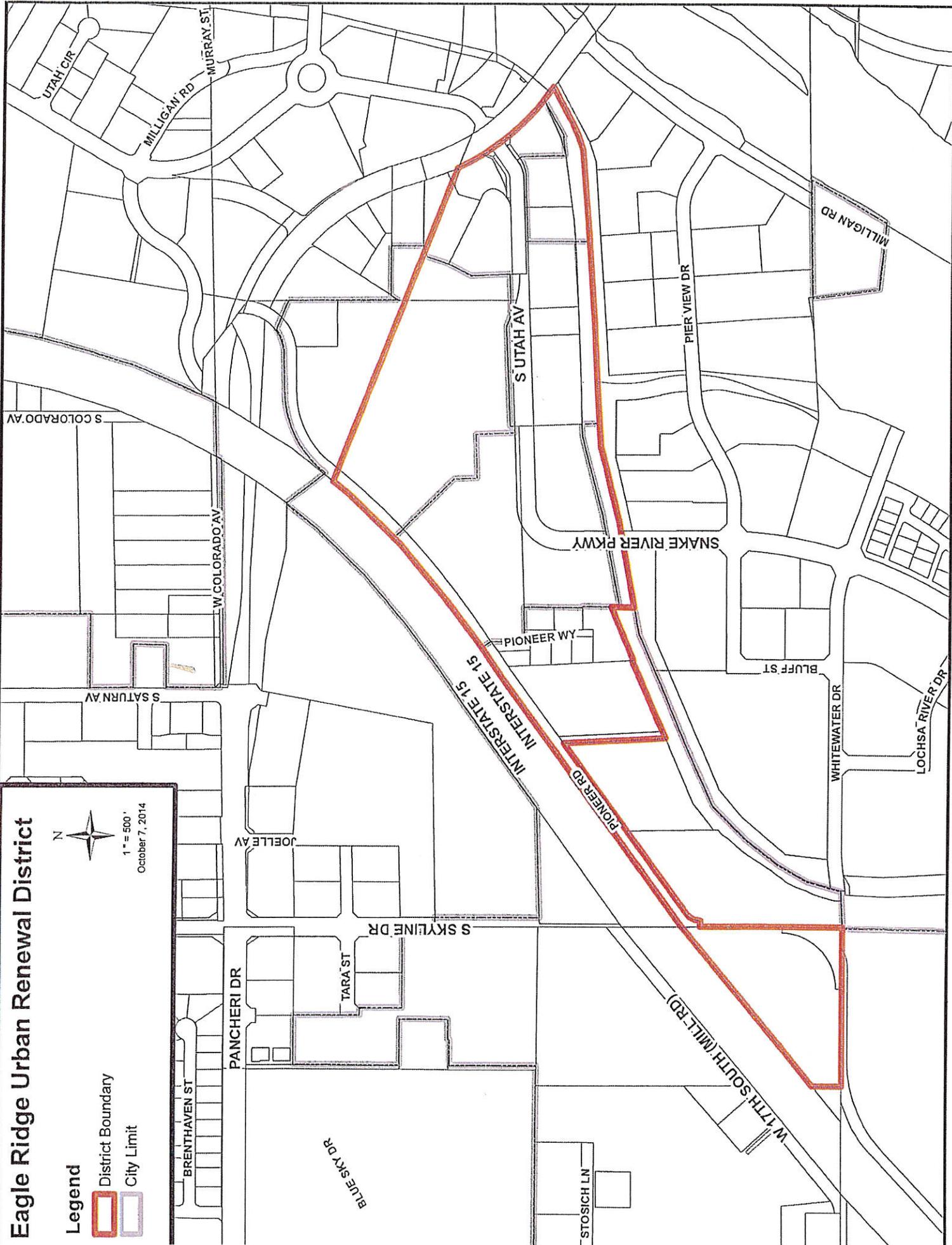
Eagle Ridge Urban Renewal District

Legend

-  District Boundary
-  City Limit



1" = 500'
October 7, 2014



INTERGOVERNMENTAL AGREEMENT FOR ROLES AND
RESPONSIBILITIES UNDER IDAHO CODE SECTION 50-2906

This Intergovernmental Agreement is entered into this 11th day of December, 2014, by and between Bonneville County, Idaho ("County"), and the City of Idaho Falls, Idaho ("City"), and is made for the purpose of complying with Idaho Code Section 50-2906(3)(b).

RECITALS

WHEREAS, the County is a duly organized and existing county under the laws and the Constitution of the State of Idaho;

WHEREAS, the City is a duly organized existing municipality under the laws and the Constitution of the state of Idaho;

WHEREAS, on or about the 6th day of July, 1966, the Council and Mayor of Idaho Falls created an urban renewal agency, The Idaho Falls Redevelopment Agency (the "Agency"), pursuant to Chapter 47, Title 50, Idaho Code (now codified as Chapter 20, Title 50, Idaho Code), authorizing it to transact business and exercise the powers granted by the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended (the "Law"), and the Local Economic Development Act, the same being Idaho Code, Title 50, Chapter 29, as amended; (the "Act"), upon making the findings of necessity required for creating said Urban Renewal Agency;

WHEREAS, there are three existing urban renewal project areas in the City of Idaho Falls, one of which is commonly referred to as the Snake River Plan, which includes the 1988 Lindsay Boulevard Urban Renewal Plan amendments, approved in 1992 and 2002, along with the Downtown Addition, approved in 2006, and includes properties within the unincorporated area of Bonneville County, subject to a 2003 Intergovernmental Agreement between the City of Idaho Falls, Idaho (the "City"), and Bonneville County;

WHEREAS, it became apparent to the Agency that additional property within and around Idaho Falls may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for urban renewal planning purposes;

WHEREAS, the Agency commenced certain discussions concerning examination of the new area as appropriate for an urban renewal project area (the "Eagle Ridge Area");

WHEREAS, the Agency authorized the preparation of an eligibility report, dated July, 2014, entitled Eagle Ridge Urban Renewal Area Eligibility Report, for an area located east of I-15, west and north of the Porter Canal, and south of Pancheri Drive;

WHEREAS, after review of the eligibility report, the Agency passed Resolution 2014-4 on July 17, 2014, accepting the eligibility report and transmitting the same to the City Council of the City of Idaho Falls and requesting the consideration of City Council of the Eagle Ridge Area for designation of an urban renewal area;

WHEREAS, the Board of Bonneville County Commissioners passed Resolution No. 14-03 adopting the findings of the Idaho Falls Redevelopment Agency in Resolution 2014-04 and finding there is a need for a urban renewal plan for the Eagle Ridge Area in compliance with Idaho Code Section 50-2018(18);

WHEREAS, on August 14, 2014, the City Council passed Resolution 2014-12 determining the Eagle Ridge Area to be deteriorated or deteriorating and directed the Agency to prepare an urban renewal plan for the Eagle Ridge Area;

WHEREAS, representatives of the Agency presented the proposed Eagle Ridge Area Urban Renewal Plan to Bonneville County Commissioners on October 29, 2014;

WHEREAS, the Agency Board on October 16, 2014, passed Resolution 2014-8 proposing the Eagle Ridge Urban Renewal Plan;

WHEREAS, the Agency, by letter of transmittal dated October 28, 2014, submitted the Eagle Ridge Urban Renewal Plan to the Mayor and Council of Idaho Falls;

WHEREAS, the Mayor and City Council are taking the necessary action to process the Eagle Ridge Urban Renewal Plan;

WHEREAS, appropriate notice of the Eagle Ridge Urban Renewal Plan and revenue allocation provision contained therein will be given to the taxing districts and the public as required by Idaho Code Section 50-2906;

WHEREAS, after notice duly published on November 2, 2014, the City at its regular meeting to be held on December 11, 2014, will hold a public hearing and will consider the Eagle Ridge Urban Renewal Plan as proposed;

WHEREAS, during the 55th Idaho Legislature, 2nd Regular Session, the Idaho Legislature adopted House Bill No. 581, Chapter 162, Idaho Session Laws 2000, codified at Idaho Code Section 50-2906(3)(b), amending the Act, to require an agreement between a City and the affected County, governing administration of a revenue allocation financing provision for any area extending beyond that city's municipal boundary, and such agreement must be formalized by a transfer of power ordinance adopted by the County;

WHEREAS, Chapter 162, Idaho Session Laws 2000, became effective July 1, 2000;

WHEREAS, there are certain properties within the Eagle Ridge Urban Renewal Plan area which extend beyond the municipal boundaries of the City of Idaho Falls, which properties are more particularly described and depicted on Exhibit 1 attached hereto and incorporated herein by reference;

WHEREAS, other properties have recently been annexed into the City of Idaho Falls by the adoption of City Council Ordinance No.2954 on May 22, 2014;

WHEREAS, under the Act and Law the County may establish an urban renewal agency and adopt an urban renewal plan for an area under its jurisdiction which meets the criteria and eligibility defined under the Law and Act;

WHEREAS, the City and County desire to enter into this Agreement to avoid any uncertainty regarding the City's jurisdiction and authority (acting through its duly organized and constituted urban renewal agency), to implement the Eagle Ridge Urban Renewal Plan concerning those properties which are outside the municipal limits of the City of Idaho Falls;

WHEREAS, the City and County deem it in their collective best interest to enter into this Agreement covering said properties and assuring compliance with the Act and Law, Idaho Code Sections 50-2906(3)(b) and 50-2018(18) respectively;

NOW, THEREFORE, it is mutually agreed as follows:

AGREEMENT

1. PURPOSE OF AGREEMENT

The purpose of this Agreement is to detail the duties, roles, and responsibilities to be provided by the parties with respect to compliance with the Act and Law, Idaho Code Sections 50-2906(3)(b) and 50-2018(18) respectively.

2. GENERAL PROVISIONS

County does hereby agree that the City shall have the right, power, authority, and obligation to administer the Law, Act and particularly the revenue allocation financing provisions of the Eagle Ridge Urban Renewal Plan for that certain property which is contained within the boundaries of the revenue allocation area as defined in the Act and Eagle Ridge Urban Renewal Plan, which property extends beyond the municipal boundary of the City of Idaho Falls. The property governed by this Agreement is described, defined, and depicted on Exhibit 1 of this Agreement. The County, by passing Resolution No. 14-03, has declared the need for urban renewal activity in the area which extends beyond the municipal boundaries of the City of Idaho Falls.

By agreeing to the administration of this property by the City for the limited purposes of implementing the Eagle Ridge Urban Renewal Plan, County agrees all revenue allocation proceeds generated from such property shall be available to the Agency for all purposes authorized under the Act and the Eagle Ridge Urban Renewal Plan. City (through its urban renewal agency) shall govern and administer the revenue allocation provision affecting this property as allowed under the Act and the Eagle Ridge Urban Renewal Plan.

County shall approve this Agreement by the adoption of a transfer of power ordinance and the City shall approve this Agreement by the adoption of a duly authorized City resolution.

Upon approval and adoption of the ordinance and resolution referenced above, City shall take the necessary steps through the Idaho Falls City Clerk to transmit a copy of the County Transfer of Power Ordinance to the County Auditor, County Assessor, the County Recorder, the other taxing districts of the revenue allocation area, and the Idaho State Tax Commission.

3. SPECIAL PROVISIONS

A. Appointment of County Commissioner. In consideration of this Agreement, City consents to the appointment of a Bonneville County Commissioner to the Board of Directors of the Idaho Falls Redevelopment Agency. Such appointment shall be achieved through the process set forth in the Law, *i.e.*, appointment of the Commissioner by the Mayor of the City of Idaho Falls with the advice and consent of the City of Idaho Falls City Council; unless through resignation or otherwise, a vacancy exists in that position before the expiration of the term, in which case replacement shall be made by the Agency Board as allowed by Idaho Code Section 50-2006(b)(2).

B. Public Improvements. In consideration of this Agreement, County hereby consents to those certain public improvements identified in the Eagle Ridge Urban Renewal Plan which may be acquired, constructed or installed on certain rights-of-way not within the City limits on rights-of-way owned in trust, by the County, including, but not limited to, Pioneer Road and Utah Avenue.

4. EFFECTIVE TERM

This Agreement shall be deemed effective upon the execution of this Agreement by both County and City and shall remain in effect for the duration of the Eagle Ridge Urban Renewal Plan. This Agreement shall be of no further force and effect as it relates to any parcel or parcels described in Exhibit 1 upon those properties or portions of those properties then being included within the municipal boundaries of the City of Idaho Falls through the City's annexation process.

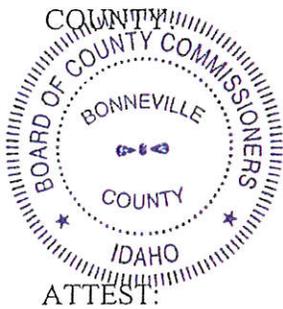
5. MODIFICATION

This Agreement may be modified or amended in writing if executed by both County and City.

6. ENTIRE AGREEMENT

Except as provided otherwise herein, this Agreement and any attachments hereto constitute the entire Agreement between the parties concerning the subject matter hereto.

IN WITNESS WHEREOF, County and City have executed this Agreement by proper persons thereunto duly authorized as of the date first hereinabove written.



BOARD OF BONNEVILLE COUNTY
COMMISSIONERS

By Roger S. Christensen
Roger Christensen, Chairman

Ronald Longmore
Ronald Longmore, Bonneville County Clerk

CITY:

CITY OF IDAHO FALLS, IDAHO

By Rebecca L. Noah Casper
Rebecca L. Noah Casper, Mayor

ATTEST:

Rosemarie Anderson
Rosemarie Anderson, Idaho Falls City Clerk
4845-1488-7454, v. 3



Exhibit 4

URBAN RENEWAL PLAN FOR THE
EAGLE RIDGE URBAN RENEWAL PROJECT

4829-3979-2672, v. 3

**URBAN RENEWAL PLAN FOR THE
EAGLE RIDGE URBAN RENEWAL PROJECT**

**THE URBAN RENEWAL AGENCY FOR THE CITY OF IDAHO FALLS
A/K/A THE IDAHO FALLS REDEVELOPMENT AGENCY
CITY OF IDAHO FALLS, IDAHO**

Ordinance No. _____
Adopted _____
Effective _____

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Attachments

- Attachment 1 Map of Urban Renewal Project Area and Revenue Allocation Area
- Attachment 2 Description of Urban Renewal Project Area and Revenue Allocation Area
- Attachment 3 Private Properties Which May be Acquired by the Agency (Limited to Public Improvements and Facilities)
- Attachment 4 Map Depicting Expected Land Use and Current Zoning Map of the Project Area
- Attachment 5.1 Public Improvements within the Revenue Allocation Area
- Attachment 5.2 Economic Feasibility Study
- Attachment 5.3 Estimated Net Taxable Value of Growth and New Private Development and Annual Revenue Allocation in the Eagle Ridge Urban Renewal Project
- Attachment 5.4 Estimated Annual Revenues and Costs in the Eagle Ridge Urban Renewal Project
- Attachment 6 Bonneville County Resolution No. 14-03
- Attachment 7 Agricultural Consent

**URBAN RENEWAL PLAN FOR THE
EAGLE RIDGE URBAN RENEWAL PROJECT
THE URBAN RENEWAL AGENCY FOR THE CITY OF IDAHO FALLS A/K/A THE
IDAHO FALLS REDEVELOPMENT AGENCY
CITY OF IDAHO FALLS, IDAHO**

100 INTRODUCTION

This is the Urban Renewal Plan (the “Plan”) for the Eagle Ridge Urban Renewal Project (the “Project”) in the city of Idaho Falls (the “City”), state of Idaho, and consists of the text contained herein and the following attachments:

Map of the Urban Renewal Project Area and Revenue Allocation Area Map (Attachment 1),

The Description of the Urban Renewal Project Area Boundaries and Revenue Allocation Area (Attachment 2),

Private Properties Which May be Acquired by Agency (Limited to Public Improvements and Facilities) (Attachment 3),

Map Depicting Expected Land Uses and Current Zoning within Project Area (Attachment 4),

Public Improvements within the Revenue Allocation Area (Attachment 5.1),

Economic Feasibility Study (Attachment 5.2),

Net Estimated Taxable Value of Growth and New Private Development and Annual Revenue Allocation in the Eagle Ridge Urban Renewal Project (Attachment 5.3),

Estimated Annual Revenues and Costs in the Eagle Ridge Urban Renewal Project (Attachment 5.4),

Bonneville County Resolution No. 14-03 (Attachment 6), and

Agricultural Consent (Attachment 7).

The term “Project” is used herein to describe the overall activities defined in this Plan and conforms with the statutory definition of an urban renewal project. Reference is specifically made to Idaho Code Sections 50-2018(10) and 50-2903(13) for the various activities contemplated by the term “Project.” Such activities include both private and public development of property within the urban renewal area. The term “Project” is not meant to refer to a specific

activity or development scheme. The Eagle Ridge Project Area is also referred to as the Project Area.

This Plan was prepared by the Board of Commissioners, consultants, and staff of the Urban Renewal Agency for the city of Idaho Falls, also known as the Idaho Falls Redevelopment Agency (the “Agency”) and reviewed and recommended by the Agency pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), and all applicable local laws and ordinances.

The proposed redevelopment of the Project Area as described in this Plan conforms to the The City of Idaho Falls 2013 Comprehensive Plan, as amended (the “Comprehensive Plan”), and adopted by the City Council (the “City Council”).

The Agency may create several planning documents that generally describe the overall Project and identify certain specific public and private capital improvement projects. Because of the changing nature of the Project, these documents, by necessity, must be dynamic and flexible. The Agency anticipates that these documents will be modified as circumstances warrant. Any modification, however, shall not be deemed as an amendment of this Plan. No modification will be deemed effective if it is in conflict with this Plan. The planning documents are purposely flexible and do not constitute specific portions of the Plan. Provided, however, prior to the adoption of any planning document or proposed modification to any planning document, the Agency shall notify the City and publish a public notice of such proposed modification at least thirty (30) days prior to the consideration of such proposed modification, thus providing the City and any other interested person or entity an opportunity to comment on said proposed modification. The Board of Commissioners of the Agency (the “Board”) shall consider any such comments and determine whether to adopt the modification. The planning documents apply to redevelopment activity within the Project Area as described herein. In the event of any conflict between this Plan and the appended documents, the provisions of this Plan shall control. The Agency intends to rely heavily on any applicable City design standards which may cover all or part of the Project Area.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project Area. The Agency retains all powers allowed by the Law and Act. Because of the long-term nature of this Plan, and the need to retain in the Agency flexibility to respond to market and economic conditions, property owner and developer interests, and opportunities from time to time presented for redevelopment, this Plan does not present a precise plan or establish specific projects for the redevelopment, rehabilitation, and revitalization of any area within the Project Area, nor does this Plan present specific proposals in an attempt to solve or alleviate the concerns and problems of the community relating to the Project Area. Instead, this Plan presents a process and a basic framework within which specific plans will be presented, specific projects will be established, and specific solutions will be proposed, and by which tools are provided to the Agency to fashion, develop, and proceed with such specific plans, projects, and solutions.

Implementation of this Plan will require public co-investment to help stimulate desired private development. Typically, the public will fund enhanced public improvements like utilities, streets, and sidewalks which, in turn, create an attractive setting for adjacent private investment for industrial, office, and commercial facilities.

The particular projects or redevelopment projects by private entities described herein are not intended to be an exclusive or exhaustive list of potential redevelopment activity. Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan. The public-private relationship is crucial in the successful redevelopment of the Project Area.

The purpose of the Urban Renewal Law will be attained through and the major goals of this Plan are:

- a. The elimination of environmental deficiencies in the Project Area, including, among others, deteriorated and inadequate public improvements including certain streets and improvements; improvements to public utilities including water and sewer improvements and fire protection systems; streetlights; other public improvements (including public buildings and facilities); removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; improvement of storm drainage facilities; and environmental remediation of brownfield sites;
- b. The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area;
- c. The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of limited traffic access, underserved utilities, and other site conditions;
- d. The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new private development providing, employment, and economic growth;
- e. The provision of adequate land for parks, open space, street rights-of-way and pedestrian rights-of-way;
- f. The reconstruction and improvement of street corridors to allow traffic flows to move through the Project Area along with the accompanying utility connections, through the Project Area;

- g. The provision of public service utilities such as water system improvements, sewer system improvements and improvements to storm drainage facilities (which may be located outside the Project Area);
- h. The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- i. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located; and
- j. The funding of necessary public infrastructure to accommodate both public and private development.

101 General Procedures of the Agency

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency is also governed by its bylaws as authorized by the Law and adopted by the Agency. Under the Law, the Agency is governed by the Idaho open meeting law, the Public Records Act, the Ethics in Government Act, financial reporting requirements, and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code.

Generally, the Agency shall conduct all meetings in open session and allow meaningful public input as mandated by the issue considered or by any statutory or regulatory provision. Whenever in this Plan it is stated that the Agency may modify, change, or adopt certain policy statements or contents of this Plan not requiring a formal amendment to the Plan as required by the Law or the Act, it shall be deemed to mean a consideration by the Board of such policy or procedure, duly noticed upon the Agency meeting agenda and considered by the Agency at an open public meeting and adopted by a majority of the Board members present, constituting a quorum, unless any bylaw, provision of law, or provision herein provides otherwise.

102 Provisions Necessary to Meet State and Local Requirements

102.1 Conformance with the Idaho Urban Renewal Law of 1965, as Amended

- a. The laws of the state of Idaho require that an urban renewal plan be prepared for an area certified as an urban renewal area by the City Council. The Project Area was originally certified by the City Council by Resolution No. 2014-12 on August 14, 2014.

- b. With the adoption of Resolution No. 2014-12, the City Council found the Project Area a deteriorated and deteriorating area existing in the City as defined by the Law and Act, and authorized the preparation of an urban renewal plan.
- c. As properties within the Project Area are outside of the boundaries of the City and within the boundaries of Bonneville County, and in accordance with Idaho Code § 50-2018(18), Bonneville County adopted Resolution No. 14-03, on August 6, 2014, finding the Project Area to be a deteriorated and deteriorated area and finding a need for an urban renewal plan. A copy of Resolution No. 14-03 is attached hereto as Attachment 6.
- d. In accordance with the Law and Act, the necessary agricultural consents were obtained from owners of any agricultural operations within the Project Area that have been used as an agricultural operation for three consecutive years. A copy of the agricultural consent is attached hereto as Attachment 7.
- e. In accordance with the Law, this Plan was submitted to the Planning and Zoning Commission of the City. After consideration of the Plan, the Commission reported to the City Council stating that this Plan is in conformity with the Comprehensive Plan of the city of Idaho Falls.
- f. Pursuant to the Law, and Act, the City Council having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in a newspaper having general circulation. The City Council adopted this Plan on _____, 2014, by Ordinance No. _____.

103 History and Current Conditions of the Area

This Project Area is located between I-15 and the Porter Canal south of Pancheri Drive. The Project Area is bounded on the north by the Snake River Urban Renewal District and on the east by the River Commons Urban Renewal District. The Project Area contains an estimated total of 44 acres, excluding rights-of-way, and 55 acres including rights-of-way. The majority of the properties within the Project Area are either vacant or the properties located within the Project Area have land values that exceed improvement values, which is an indicator that the structures are obsolete, vacant or under-developed. Most of the residential properties within the Project Area are valued less than the median home value in the City. In general, the Project Area is under-developed. While there has been recent investment in streets adjacent to the Project Area and within the adjacent River Commons urban renewal project area, little investment has been made within the Project Area. Many of the streets within the Project Area generally reflect rural standards of development and often lack curb, gutter, sidewalks, street lighting or storm

drainage facilities. A portion of Pioneer Road includes a double “S” curve, which presents a significant traffic hazard.

The Project Area is generally not served by a public water system; therefore, development potential is restricted due to inadequate water capacity and fire flow issues. Improvements are also needed to the sewer system. Finally, the Project Area includes a small gravel pit north of the Porter Canal and west of Crane Drive that may require environmental remediation.

Approximately 30 acres are currently located within Bonneville County outside of the City’s limits. With regard to the properties located outside the City limits and within the boundaries of Bonneville County, and to meet the requirements of Idaho Code § 50-2018(18), the County, by Resolution No. 14-03, determined the Project Area is a deteriorated or deteriorating area and adopted the Agency’s findings made on July 17, 2014, in Resolution No. 14-02. The County further found there is a need for an urban renewal plan for the Project Area. An application for annexation into the City has been received from one property owner and is anticipated to be completed by December 31, 2014. The properties that remain outside of the City limits and within the boundaries of Bonneville County will be governed by an inter-governmental agreement between the City and Bonneville County. In order to support development, this area will require improvements to roads, water and sewer facilities and lines.

The Plan will primarily include improvements to public infrastructure, creating the framework for the development of commercial property and enhancement of public parks, open spaces and/or other public recreation areas. The Plan will also include remediation of environmental conditions that may exist in the Project Area. Most of the Project Area is underdeveloped or vacant and is not being used to its highest and best use due to deteriorating structures, the age and obsolescence of infrastructure, the predominance of defective or inadequate street layout, outmoded street patterns, need for modern traffic requirements, insanitary and unsafe conditions, diversity of ownership, faulty lot layout and inadequate utility infrastructure needed for a larger development. The foregoing conditions have arrested or impaired growth in the Project Area.

The preparation and approval of an urban renewal plan, including a revenue allocation financing provision, gives the City additional resources to solve the public infrastructure problems in this area. Revenue allocation financing should help to improve the situation. In effect, property taxes generated by new developments within the Project Area may be used by the Agency to finance a variety of needed public improvements and facilities. Finally, some of the new developments may also generate new jobs in the community that would, in turn, benefit the Project Area, City and County residents.

104 Purpose of Activities

The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency’s activity. The Agency reserves the right to change amounts from one category to another, as long as the overall total amount estimated is

not substantially exceeded. The items and amounts are not intended to relate to any one particular development, developer, or owner. Rather, the Agency intends to discuss and negotiate with any owner or developer who seeks Agency assistance. During such negotiation, the Agency will determine, on an individual basis, the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. The Agency will also take into account the amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners.

Throughout this Plan, there are references to Agency activities, Agency funding, and the acquisition, development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency but, rather, grant to the Agency the discretion to participate as stated subject to achieving the objectives of this Plan and provided such activity is deemed eligible under the Law and the Act. In some respects the activities listed in Attachments 5.1-5.4 are concepts which will be determined or prioritized as the overall Project Area develops.

The Agency reserves the right to prioritize the projects described in this Plan. The Agency also reserves the right to retain its flexibility in funding the various activities. The Agency also reserves its discretion and flexibility in deciding which improvements should be funded and what level, whether using its own funds or funds generated by other sources.

The activities listed in Attachments 5.1-5.4 are also prioritized by way of importance to the Agency by the amounts funded, and by year of funding, with earlier years reflecting the more important activities, achievement of higher objectives, long term goals, and commitments. As required by the Law and Act, the Agency will adopt more specific budgets annually.

105 Open Land Criteria

Such open land areas may be acquired by the Agency and developed for nonresidential uses if such acquisition is needed to solve various problems, associated with the land or the public infrastructure, that have retarded its development. These problems include defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, and faulty lot layout, all of which are included in one form or another in the Section 50-2903(8)(b) definition of deteriorated area. The problems that are listed only in Section 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography, and "the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area."

Such areas qualify if any of the standard 50-2018(8), (9) and 50-2903(8) characteristics apply. But such areas also qualify if any of the problems listed only in 50-2008(d)(4)(2) apply. Clearly, lack of water and sewer facilities, a deficient street system and lack of fire protection facilities are all conditions which retard development of the open land areas.

200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Project Area and Revenue Allocation Boundary Map, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Description of the Project Area and Revenue Allocation Area, attached hereto as Attachment 2 and incorporated herein by reference. For purposes of boundary descriptions and use of proceeds for payment of improvements, the boundary shall be deemed to extend to the outer boundary of rights-of-way or other natural boundary unless otherwise stated.

300 PROPOSED REDEVELOPMENT ACTIONS

301 General

The Agency proposes to eliminate and prevent the spread of deteriorating conditions and deterioration in the Project Area by:

- a. The acquisition of certain real property (if needed);
- b. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements, for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions, enhance density, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;
- c. The provision for participation by property owners within the Project Area to achieve the objectives of this Plan;
- d. The management of any property acquired by and under the ownership and control of the Agency;
- e. The provision for relocation assistance to displaced Project Area occupants, as required by law;
- f. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, canal crossings, storm drain systems, water and sewer improvements, fire protection systems, streetlights, sidewalks, curbs, gutters, and other public improvements, including public or other community facilities or buildings owned or occupied by the Agency or other public agencies, including the City's walkways, public open

spaces, city hall, courthouse, community centers, cultural centers and visitors or information centers as may be deemed appropriate by the Board;

- g. The disposition of property for uses in accordance with this Plan;
- h. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- i. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- j. The preparation and assembly of adequate sites for the development and construction of facilities for industrial, commercial, retail, and governmental use;
- k. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; and
- l. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site.

In the accomplishment of these purposes and activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers now or hereafter permitted by law.

302 Urban Renewal Plan Objectives

Urban renewal action is necessary in the Project Area to combat problems of physical deterioration or deteriorating conditions.

The Project Area and revenue allocation area consist of approximately 55 acres of property, including parcels currently located outside the City limits and within the boundaries of Bonneville County. Several parcels currently outside the City limits and within the boundaries of Bonneville County are expected to be annexed by the City on or before December 31, 2014. Those properties that will remain outside the City limits will be governed by a negotiated inter-governmental agreement between the City and Bonneville County. The Project Area boundaries are specifically identified on Attachment 1. As set forth in greater detail in Section 103, the Project Area has a history of a slow-growing tax base primarily attributed to undeveloped or underdeveloped properties, substantial number of deteriorating and/or deteriorated structures, deteriorated and vacant lots, faulty lot layout, lack of adequate public infrastructure, potential environmental issues and other deteriorating factors.

Site preparation, remediation of any environmental issues, enhancement of open areas and public recreation facilities, enhancement of infrastructure, including sidewalk, curb, gutter,

improvements to water and sewer facilities, as well as, remediating any drainage issues will enhance the overall development of the Project Area.

Hence, the Plan for the Project Area is a proposal for street and utility improvements to provide an improved environment for new retail, residential and commercial facilities, public improvements or facilities, including but not limited to construction of public facilities or buildings, the elimination of unsafe conditions, and to otherwise prevent the extension of deterioration and reverse the deteriorating action of the area.

Air rights and subterranean rights may be disposed of for any permitted use within the Project Area boundaries.

Less than fee acquisition may be utilized by the Agency when and if necessary to promote redevelopment in accordance with the objectives of the Plan.

Temporary project improvements shall be provided to facilitate adequate vehicular and pedestrian circulation.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan shall be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development under an owner participation agreement shall conform to those standards specified in Section 303.1 of this Plan.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort:

- a. Initiate simultaneous projects designed to revitalize the Project Area. From street and utility improvements to significant new development, the Agency plans a key role in creating the necessary momentum to get and keep things going.
- b. Develop new commercial opportunities and encourage economic development.

Without direct public intervention, much of the Project Area could conceivably remain unchanged for the next several years. It is anticipated success will come through at least one public-private partnership. The Plan creates the necessary flexible framework for the Project Area to support the City's economic development.

Land use in the Project Area will be modified to the extent that buildings currently vacant and land now devoted to scattered inconsistent uses will be converted to professional offices, residential housing, commercial, public and private parking, and/or public/semi-public uses. In implementing the activities described in this Plan, the Agency shall give due consideration to the

provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of residents in the general vicinity of the site covered by the Plan.

303 Participation Opportunities and Agreement

303.1 Participation Agreements

The Agency shall enter into an owner participation agreement with any existing or future owner of property, in the event the property owner seeks and/or receives assistance from the Agency in the redevelopment of the property. In that event, the Agency may allow for an existing or future owner of property to remove his property and/or structure from future Agency acquisition subject to entering into an owner participation agreement.

Each structure and building in the Project Area to be rehabilitated or to be constructed as a condition of the owner participation agreement between the Agency and the owner pursuant to this Plan will be considered to be satisfactorily rehabilitated and constructed, and the Agency will so certify, if the rehabilitated or new structure meets the following standards through an executed owner participation agreement to meet conditions described below.

- a. Any such property within the Project Area shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The owner participation agreement may require as a condition of financial participation by the Agency a commitment by the property owner to meet the greater objectives of the land use elements identified in the Comprehensive Plan, and applicable zoning ordinances. Upon completion of any rehabilitation each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition that will continue throughout an estimated useful life for a minimum of twenty (20) years.
- b. All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated in conformity with all applicable codes and ordinances of the City.
- c. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan.
- d. Any new construction shall also conform to all applicable codes and ordinances of the City.

All such agreements will address phasing issues, justification and eligibility of project costs, and achievement of the objectives of the Plan. Agency shall retain its discretion in the funding level of its participation.

In such participation agreements, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties. Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Project Area.

In the event a participant fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and a participation agreement, the real property or any interest therein may be acquired by the Agency in accordance with Section 305.1 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

Owner participation agreements may be used to implement the following objectives:

- a. Encouraging established businesses to revitalize deteriorating areas of their parcels to accelerate the enhancement of the street environment in the Plan area.
- b. Subject to the limitations of the Law and the Act, providing incentives to existing business owners to encourage continued utilization and expansion of existing permitted uses to prevent properties from falling into disuse, a proliferation of vacant and deteriorated parcels and a reduction in area employment.
- c. Allowing existing nonconforming uses to continue in accordance with City regulations and to accommodate improvements and expansions allowed by City regulations.
- d. Subject to the limitations of the Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses over the next twenty (20) years.

303.2 City Fees

For any development covered by an owner participation agreement or disposition and development agreement, the Agency shall have the authority, but not the obligation, to consider the payment of all or part of any City fee assessed on the development from revenue allocation proceeds to the extent allowed by law.

304 Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body shall be subject to Agency approval, in the event the Agency is providing any financial assistance.

Subject to applicable authority, the Agency may impose on all public bodies the planning and design controls contained in this Plan to insure that present uses and any future development by public bodies will conform to the requirements of this Plan. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements of the Project Area.

The Agency specifically intends to cooperate to the extent allowable with the City and the County (as the case may be) for the construction of street and utility improvements. The Agency shall also cooperate with the City and County on various relocation, screening, or underground projects, the providing of fiber optic capability, and the funding of water and sewer improvements. To the extent any public entity, including the City, has funded certain improvements such as water and sewer facilities, the Agency may reimburse those entities for those expenses. The Agency shall also cooperate with any public entity having jurisdiction over rights-of-way for the improvement of roads within the Project Area and with the public bodies responsible for water and sewer improvements. The Agency also intends to cooperate and seek available assistance from state and federal sources for economic development.

In the event the Agency is participating in the public development by way of financial incentive or otherwise, the public body shall enter into a participation agreement with the Agency and then shall be bound by the Plan and other land use elements and shall conform to those standards specified in Section 303.1 of this Plan.

305 Property Acquisition

305.1 Real Property

Generally, the Agency intends to acquire any real property or interests in real property through voluntary measures; however, the Agency is not required to acquire any real property located in the Project Area. Any acquisition shall be by any means authorized by law, including, but not limited to, the Law, the Act, the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, and the Idaho Eminent Domain laws set forth in Title 7, Chapter 7, Idaho Code. The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including structures and fixtures upon the real property without acquiring the land upon which those structures and fixtures are located.

The Agency may, in considerations of the obligations of the developer or owner in any development agreement, waive its rights to acquire the real property covered by the development agreement, if the developer or owner fully performed under the development agreement.

Idaho Code Section 7-701A specifically limits the Agency's ability to exercise eminent domain to involuntarily acquire real property in the Project Area for purposes of conveying property for non-public uses:

7-701A. Limitation on eminent domain for private parties, urban renewal or economic development purposes. (1) This section limits and restricts the use of eminent domain under the laws of this state or local ordinance by the state of Idaho, its instrumentalities, political subdivisions, public agencies, or bodies corporate and politic of the state to condemn any interest in property in order to convey the condemned interest to a private interest or person as provided herein.

(2) Eminent domain shall not be used to acquire private property:

(a) For any alleged public use which is merely a pretext for the transfer of the condemned property or any interest in that property to a private party; or

(b) For the purpose of promoting or effectuating economic development; provided however, that nothing herein shall affect the exercise of eminent domain:

(i) Pursuant to [chapter 15, title 70](#), Idaho Code, and [title 42](#), Idaho Code; or

(ii) Pursuant to chapters 19, 20 or 29, [title 50](#), Idaho Code, except that no private property shall be taken through exercise of eminent domain within the area of operation of a housing authority or within an urban renewal area or within a deteriorated or deteriorating area or within a competitively disadvantaged border community area unless the specific property to be condemned is proven by clear and convincing evidence to be in such condition that it meets all of the requirements:

1. The property, due to general dilapidation, compromised structural integrity, or failed mechanical systems, endangers life or endangers property by fire or by other perils that pose an actual identifiable threat to building occupants; and

2. The property contains specifically identifiable conditions that pose an actual risk to human health, transmission of disease, juvenile delinquency or criminal content; and

3. The property presents an actual risk of harm to the public health, safety, morals or general welfare; or

(iii) For those public and private uses for which eminent domain is expressly provided in the constitution of the state of Idaho.

(3) This section shall not affect the authority of a governmental entity to condemn a leasehold estate on property owned by the governmental entity.

(4) The rationale for condemnation by the governmental entity proposing to condemn property shall be freely reviewable in the course of judicial proceedings involving exercise of the power of eminent domain.

It is in the public interest and is necessary, in order to eliminate the conditions requiring redevelopment and in order to execute this Plan, for the power of eminent domain to be retained by the Agency to acquire real property in the Project Area, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method, for a public purpose or for private redevelopment within the limits described above. However, the Agency's authority to invoke eminent domain to acquire real property for disposition to private parties for economic development is limited by Idaho Code § 7-701A.

Under the provisions of the Act, the urban renewal plan "shall be sufficiently complete to indicate such land acquisition, demolition, and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area." Idaho Code § 50-2018(12). At the present time the Agency has not identified any particular parcel for acquisition for the construction of public improvements or for private redevelopment. These activities are generally described in Attachment 3. Properties which may be subject to acquisition are those parcels which may be vacant or abandoned, parcels which are currently limited in use such as surface parking lots, small parcels that could be assembled for redevelopment and those which are significantly deteriorated, parcels which may be adjacent to right-of-way to improve configuration and enlarge parcels for redevelopment, adapt and possibly enlarge an existing building for a new use, reconfigure sites for development and possible extension street or pathway. Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the Plan strategy.

Generally, the Agency reserves the right to determine which properties, if any, should be acquired. The Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. Such acquisition of property may be for the development of any public improvements identified in this Plan, for the assembly of properties for the purpose of redevelopment of those properties to achieve the objectives of this Plan, and/or for purposes of redevelopment and reuse as identified in the Plan. Such properties may include properties owned by private parties or public entities. The Agency shall coordinate any voluntary property acquisition with any other public entity, as may be necessary.

305.2 Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain. For purposes of this Plan, acquisition of certain permanent fixtures or improvements upon real property shall be governed by this section. The Agency retains the right to purchase those fixtures or improvements (including buildings) for the purpose of eliminating certain deteriorated or deteriorated structures to facilitate the

redevelopment the real property upon which the buildings and structures are located. Such acquisition shall be based upon appraised value of the structures and negotiation with the owner of the structures. The Agency shall take into account, before committing to such acquisition, any environmental or other liability present or potentially present in such structures. In the event, the Agency determines to acquire such property; it shall do so upon the successful negotiation of an owner participation agreement in compliance with the terms of Section 303.1 of this Plan. In addition, such owner shall commit to the redevelopment of the real property and to maintain the real property in a safe and clean manner. The Agency shall acquire such property by way of any acceptable conveyance.

306 Property Management

During such time such property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

307 Relocation of Persons (Including Individuals and Families), Business Concerns, and Others Displaced by the Project

If the Agency receives federal funds for real estate acquisition and relocation, the Agency shall comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. The Agency may also undertake relocation activities for those not entitled to benefit under federal law, as the Agency may deem appropriate for which funds are available. The Agency's activities should not result in the displacement of families within the area. In the event the Agency's activities result in displacement, the Agency shall compensate such residents by providing reasonable moving expenses into decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. The Agency will not participate in any private redevelopment activity which will result in displacement of families unless a method exists for the relocation of displaced families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. For any other activity, the Agency will comply with the provisions of the Law regarding relocation.

The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of state law under the Act or the Law. The Agency may determine to use as a reference the relocation benefits and guidelines promulgated by the federal government, the state government, or local government, including the State Department of Transportation. The intent of this section is to allow the Agency sufficient flexibility to award relocation benefits on some rational basis, or by payment of some lump sum per case basis. The Agency may also consider the analysis of replacement value for the compensation awarded to either owner occupants or businesses displaced by the Agency to achieve the objectives of this Plan. The Agency may adopt relocation guidelines which would define the extent of relocation assistance in non-federally-assisted projects and which relocation assistance to the greatest extent

feasible would be uniform. The Agency shall also coordinate with the various local, state, or federal agencies concerning relocation assistance.

For displacement of families, the Agency shall comply with, at a minimum, the standards set forth in the Law. The Agency shall also comply with all applicable state laws concerning relocation benefits. If such a program is considered, it shall be adopted by resolution of the Agency Board.

308 Demolition, Clearance, and Building and Site Preparation

308.1 Demolition and Clearance

The Agency is authorized (but not required) to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Plan.

308.2 Preparation of Building Sites

The Agency is authorized (but not required) to prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency, including rock removal and site preparation. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, storm drainage facilities, and other public improvements necessary to carry out this Plan. The Agency is also authorized (but not required) to construct foundations, platforms, and other structural forms necessary for the provision or utilization of air rights sites for buildings to be used for industrial, commercial, private, public, and other uses provided in this Plan. To the extent allowed by the Law and Act, the Agency may assist in the preparation of building sites by way of reclamation, remediation, or elimination of deteriorated conditions. The Agency is also authorized (but not required) to purchase certain site or building improvements for purpose of site preparation and development.

309 Property Disposition and Development

309.1 Real Property Disposition and Development

309.1.1 General

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho Code Section 50-2011. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public body as allowed by law. All real

property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan.

All purchasers or lessees of property acquired from the Agency shall be obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

The Agency shall give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of residents residing in the general vicinity of the site covered by the Plan.

309.1.2 Disposition and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of deteriorating conditions, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, is subject to the provisions of this Plan.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

Leases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, shall be recorded in the office of the Recorder of Bonneville County.

All property in the Project Area is hereby subject to the restriction that there shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, disability/handicap, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a participation agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area shall contain such nondiscrimination and nonsegregation clauses as required by law.

The land and/or air rights and subterranean rights acquired by the Agency will be disposed of subject to an agreement between the Agency and the developers. The developers (including owner/participants) will be required by the contractual agreement to observe the Land Use and Building Requirements provision of this Plan and to submit a redevelopment schedule satisfactory to the Agency. Schedule revisions will be made only at the option of the Agency.

As required by law or as determined in the Agency's discretion to be in the best interest of the Agency and the public, the following requirements and obligations shall be included in the agreement.

That the developers, their successors, and assigns agree:

- a. That a plan and time schedule for the proposed development shall be submitted to the Agency.
- b. That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation.
- c. That the building of improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s).
- d. That there will be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, disability/handicap, tenure, or enjoyment of the premises or any improvements erected or to be erected thereon, therein conveyed; nor will the Developer himself or any person claiming under or through him establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy of tenants, lessees, sublessees, or vendees in the premises or any improvements erected, or to be erected thereon, therein conveyed. The above provision will be perpetual and will be appended to the land disposed of within the Project Area by the Agency.
- e. That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan.
- f. All new construction shall have a minimum estimated life of no less than twenty (20) years.
- g. That rehabilitation of any existing structure must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years.
- h. That the Agency receives adequate assurance acceptable to the Agency to ensure performance under the contract for sale.
- i. All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City.

- j. All disposition and development documents shall be governed by the provisions of Section 408 and 412 of this Plan.

The Agency also reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan

309.1.3 Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any publicly-owned building, facility, structure, or other improvement within the Project Area for itself or for any public body or entity, which buildings, facilities, structures, or other improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the buildings, facilities, structures, and other improvements identified in Attachments 5.1-5.4, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefore.

The Agency may also prepare properties for development by renovation or other means as allowed by law. The Agency may also, as allowed by law, assist in the development of private projects.

In addition to the public improvements authorized under Idaho Code Section 50-2007, 50-2018, and 50-2903(9), (13), and (14), the Agency is authorized to install and construct, or to cause to be installed and constructed, within the Project Area for itself or for any public body or entity, public improvements and public facilities, including, but not limited to, the following: (1) utilities; (2) telecommunications (including fiber-optic) facilities; (3) parks, plazas, open space, recreational facilities and pedestrian paths; (4) landscaped areas; (5) street improvements; (6) sanitary sewers; (7) flood control facilities and storm drains; (8) water mains; (9) canal crossings; (10) fire prevention; (11) community facilities; (12) remediation of environmental conditions; and (13) other public infrastructure or improvements, including but not limited to construction of public buildings and facilities.

Any public facility ultimately owned by the Agency shall be operated and managed in such a manner to preserve the public purpose nature of the facility. Any lease agreement with a private entity or management contract agreement shall include all necessary provisions sufficient to protect the public interest and public purpose.

The Agency may enter into contracts, leases, and agreements with the City or other public body or private entity pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision (2)(b) of Section 50-2908 of the Act and Section 504 to this Plan or out of any other available funds.

309.1.4 Development Plans

All development plans (whether public or private) prepared, pursuant to disposition and development or owner participation agreements, shall be submitted to the Agency for approval and architectural review. All development in the Project Area must conform to those standards specified in Sections 408 and 412, *infra*.

310 Personal Property Disposition

For the purposes of this Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

311 Rehabilitation and Conservation

The Agency is authorized to rehabilitate, renovate, and conserve, or to cause to be rehabilitated, renovated, and conserved, any building or structure in the Project Area owned by the Agency for preparation of redevelopment and disposition. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation and conservation of property in the Project Area not owned by the Agency.

As necessary in carrying out this Plan, the Agency is authorized to move, or to cause to be moved, any substandard structure or building or any structure or building which can be rehabilitated to a location within or outside the Project Area.

312 Participation with Private Development or Public Development

Under the Law, the Agency has the authority to lend or invest funds obtained from the federal government for the purposes of the Law if allowable under federal laws or regulations. The federal funds that may be available to the Agency are governed by regulations promulgated by the Department of Housing and Urban Development for the Community Development Block Grant Program (“CDBG”), the Economic Development Administration, the Small Business Administration, or other federal agencies. In order to enhance such grants, the Agency’s use of revenue allocation funds is critical.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects that will attain certain federal objectives.

The Agency may, therefore, use the federal funds for the provision of assistance to private for-profit business, including, but not limited to, grants, loans, loan guarantees, interest supplements, technical assistance, and other forms to support, for any other activity necessary or appropriate to carry out an economic development project.

As allowed by law, the Agency may also use funds from any other sources for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the City, or other public body or private entity, pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision 2(b) of Section 50-2908 of the Local Economic Development Act and Section 504 to this Plan or out of any other available funds.

313 Conforming Owners

The Agency may, at the Agency's sole and absolute discretion, determine that certain real property within the Project Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

314 Arts Funding

The Agency encourages public art and performing arts through joint ventures with private developers and in cooperation with the City. Whenever possible, any Agency arts funding will be used to leverage additional contributions from developers, other private sources, and public or quasi-public entities.

400 USES PERMITTED IN THE PROJECT AREA

401 Redevelopment Plan Map and Development Strategy

The Urban Renewal Project Area Map, the Revenue Allocation Map, and the Description of the Urban Renewal Project Area Boundaries, are attached hereto as Attachments 1 and 2, and are incorporated by reference. The proposed land uses and permitted land uses in the Project Area for all land, public and private, are described in Attachment 4.

402 Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning classifications of the City, as depicted on Attachment 4 and as set forth in the City Comprehensive Plan, including the future land use map and zoning classifications. For the most part, the Project Area is proposed as industrial and manufacturing development and commercial development. Provided, however, nothing herein within this Plan shall be deemed to be granting any particular right to zoning classification or use.

403 [Reserved]

404 Public Rights-of-Way

The major public streets within the Project Area are portions of Pioneer Road, Utah Avenue, and Snake River Parkway, and any others not listed, but within the boundaries of the Project Area as more specifically set forth in Attachment 1.

Additional improvements to existing streets and easements may be created, improved, or extended in the Project Area as needed for development. Existing streets, easements, and irrigation or drainage laterals or ditches may be abandoned, closed, or modified as necessary for proper development of the Project Area, in conjunction with any applicable policies and standards of the City regarding changes to dedicated rights-of-way, and appropriate irrigation or drainage districts regarding changes to laterals or ditches.

Any changes in the existing interior or exterior street layout shall be in accordance with the objectives of this Plan and the City's design standards; shall be effectuated in the manner prescribed by State and local law; and shall be guided by the following criteria:

- a. A balancing of the needs of proposed and potential new developments for adequate vehicular access, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain. Such balancing shall take into consideration the rights of existing owners and tenants under the rules for owner and tenant participation adopted by the Agency for the Project and any participation agreements executed thereunder;
- b. The requirements imposed by such factors as topography, traffic safety, and aesthetics; and
- c. The potential need to serve not only the Project Area and new or existing developments, but to also serve areas outside the Project Area by providing convenient and efficient vehicular access and movement.

The public rights-of-way may be used for vehicular and/or pedestrian traffic, as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way.

405 Other Public, Semi-Public, Institutional, and Nonprofit Uses

The Agency is also authorized to permit the maintenance, establishment, or enlargement of public, semi-public, institutional, or nonprofit uses, including park and recreational facilities; educational, fraternal, employee; philanthropic and charitable institutions; utilities; governmental facilities; equipment; and facilities of other similar associations or organizations. All such uses shall, to the extent possible, conform to the provisions of this Plan applicable to the uses in the specific area involved. The Agency may impose such other reasonable requirements and/or restrictions as may be necessary to protect the development and use of the Project Area.

406 Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project Area for interim uses that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable City Code.

407 General Controls and Limitations

All real property in the Project Area, under the provisions of either a disposition and development agreement or owner participation agreement, is made subject to the controls and requirements of this Plan. No such real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of this Plan.

407.1 Construction

All construction in the Project Area shall comply with all applicable state and local laws and codes in effect from time to time. In addition to applicable codes, ordinances, or other requirements governing development in the Project Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

407.2 Rehabilitation and Retention of Properties

Any existing structure within the Project Area, subject to either a disposition and development agreement or owner participation agreement, approved by the Agency for retention and rehabilitation, shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding uses.

407.3 Limitation on Type, Size, and Height of Buildings

Except as set forth in other sections of this Plan, the type, size, and height of buildings shall be as limited by applicable federal, state, and local statutes, ordinances, and regulations.

407.4 Open Spaces, Landscaping, Light, Air, and Privacy

The issues of open space, landscaping, light, air, and privacy shall be governed by applicable federal, state, and local laws and ordinances.

407.5 Signs

All signs shall conform to City sign ordinances as they now exist or are hereafter amended.

407.6 Utilities

The Agency shall require that all utilities be placed underground whenever physically and economically feasible.

407.7 Incompatible Uses

No use or structure which by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors which would be incompatible with the surrounding areas or structures shall be permitted in any part of the Project Area.

407.8 Nondiscrimination and Nonsegregation

There shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, marital status, disability/handicap, national origin, or ancestry permitted in the sale, lease sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area.

407.9 Subdivision of Parcels

Any parcel in the Project Area shall be subdivided only in compliance with the City subdivision ordinance.

407.10 Minor Variations

Under exceptional circumstances, the Agency is authorized to permit a variation from the limits, restrictions, and controls established by this Plan. In order to permit such variation, the Agency must determine that:

- a. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of this Plan;
- b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls;
- c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and
- d. Permitting a variation will not be contrary to the objectives of this Plan.

No variation shall be granted which changes a basic land use or which permits other than a minor departure from the provisions of this Plan. In permitting any such variation, the Agency shall impose such conditions as are necessary to protect the public peace, health, safety, or welfare and to assure compliance with the purposes of the Plan. Any variation permitted by the Agency hereunder shall not supersede any other approval required under City codes and ordinances.

408 Design for Development

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, land coverage, setback requirements, design criteria, traffic circulation, traffic access, and other development and design controls necessary for proper development of both private and public areas within the Project Area. Any development must also comply with the City's zoning ordinance regarding heights, setbacks, and other like standards.

In the case of property which is the subject of a disposition and development or participation agreement with the Agency, no new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired, or rehabilitated, except in accordance with this Plan. Under those agreements the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Project Area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance the aesthetic quality of the Project Area. The Agency shall not approve any plans that do not comply with this Plan. The Agency reserves the right to impose such design standards on an ad hoc, case by case basis through the approval process of the owner participation agreement or disposition and development agreement. Any change to such approved design must be consented to by the Agency and such consent may be conditioned upon reduction of Agency's financial participation towards the Project.

In the event the Agency adopts design standards or controls, those provisions will thereafter apply to each site or portion thereof in the Project Area. Those controls and standards will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standards and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinance.

409 Off-Street Loading

Any development and improvements shall provide for off-street loading as required by the City ordinances as they now exist or are hereafter amended.

410 Off-Street Parking

All new construction in the area shall provide off-street parking as required by the City ordinances as they now exist or are hereafter amended. The off-street parking requirement may be met by a public parking facility, including a parking garage and/or parking lot within proximity to the new construction.

411 Nonconforming Uses

The Agency may permit an existing use to remain in an existing building and site usage in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Project Area. The owner of such a property must be willing to enter into a participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Project Area.

The Agency may authorize additions, alterations, repairs, or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Project where, in the determination of the Agency, such improvements would be compatible with surrounding Project uses and development.

All nonconforming uses shall also comply with the City Ordinances.

412 Design Guidelines for Development under a Disposition and Development Agreement or Owner Participation Agreement

Under an owner participation agreement or a disposition and development agreement the design guidelines and land use elements of the Plan shall be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under Section 407.10 of this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

Under those agreements, the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. In such agreements, the Agency may impose additional design controls. One of the objectives of this Plan is to create an attractive pedestrian environment in the Project Area. Therefore, such plans shall give consideration to good design and amenities to enhance the aesthetic quality of the Project Area. These additional design standards or controls will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standard and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinances.

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with financial assistance from the City, state of Idaho, federal government, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency-owned property, or any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency is also authorized to obtain advances, borrow funds, and create indebtedness in carrying out this Plan. The Agency may also consider an inter-fund transfer from other urban renewal project areas. The principal and interest on such advances, funds, and indebtedness may be paid from any funds available to the Agency. The City, as it is able, may also supply additional assistance through City loans and grants for various public facilities.

The City or any other public agency may expend money to assist the Agency in carrying out this Project.

502 Revenue Bond Funds

As allowed by law and subject to restrictions as are imposed by law, the Agency is authorized to issue bonds from time to time, if it deems appropriate to do so, in order to finance all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

503 Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the state of Idaho CDBG funds, or any other public or private source will be utilized if available. The Agency may consider funding sources through Local Improvement Districts as authorized by state law. Neither the members of the Agency nor any persons executing such loans or grants shall be liable on the loans or grants by reason of their issuance.

The Agency also intends to seek appropriate private contributions, where applicable, to assist in the funding of the activities described herein.

504 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2014. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area described on Attachments 1 and 2 to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Project.

The Agency, acting by one or more resolutions adopted by its Board, is hereby authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code Section 50-2903(14)) of one or more urban renewal projects.

Upon enactment of an ordinance by the governing body of the City finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there shall hereby be created a special fund of the Agency into which the County Treasurer shall deposit allocated revenues as provided in Idaho Code Section 50-2908. The Agency shall use such funds solely in accordance with Idaho Code Section 50-2909 and solely for the purpose of providing funds to pay the Project Costs, including any incidental costs, of such urban renewal projects as the Agency may determine by resolution or resolutions of its Board.

A statement listing proposed public improvements and facilities, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, and methods of financing project costs required by Idaho Code Section 50-2905 is included in Attachments 5.1-5.4 to this Plan. This statement necessarily incorporates estimates and projections based on the Agency's present knowledge and expectations. The Agency is hereby authorized to modify the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs if the Board deems such modification necessary or convenient to effectuate the general objectives of the Plan.

The Agency may also appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of bonds. The Agency has also provided for obtaining advances or loans from the City or Agency, or from the Agency's other revenue allocation area, or pursuant to the terms of an owner participation agreement, or private entity and financial institutions in order to immediately commence construction of certain of the public improvements. Revenues will continue to be allocated to the Agency until the improvements identified in Attachments 5.1-5.4 are completely constructed or until any obligation to the City or any other public entity, other revenue allocation area, or private entity are fulfilled. Attachments 5.1-5.4 incorporate estimates and projections based on the Agency's present knowledge and expectations concerning the length of time to complete the improvements. The activity may take longer depending on the significance and timeliness of development. Alternatively the activity may be completed earlier if revenue allocation proceeds are greater or the Agency obtains additional funds.

The revenue allocation proceeds are hereby irrevocably pledged for the payment of the principal and interest on the advance of monies or making of loans or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

The Agency reserves the right to either pay for Project Costs from available revenue (pay as you go basis) or borrow funds by incurring debt through notes or other obligations.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

Revenue allocation proceeds are deemed to be only a part of the proposed funding sources for the payment of public improvements and other project improvements. Additionally, project funding is proposed to be phased for the improvements, allowing various sources of funds to be accumulated for use.

504.1 Economic Feasibility Study

Attachment 5.2 constitutes the Economic Feasibility Study (“Study”) as supported by Attachments 5.1, 5.3 and 5.4, for the urban renewal area prepared by Phil Kushlan, Kushlan and Associates. The Study constitutes the financial analysis required by the Act and is based upon existing information from the Agency and City. Projections are based upon input from the Agency, property owners, developers, and others.

504.2 Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachments 5.1-5.4 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until the debt or other obligations or other project activity is completed or satisfied. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of bonded indebtedness (and all other loans or indebtedness) and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. Should all of the development take place as projected, the project indebtedness could be extinguished earlier, dependent upon the bond sale documents or other legal obligations. Should private development take longer to materialize or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and debt may continue for its full term.

The Plan and attachments incorporate estimates and projections based on the Agency’s present knowledge and expectations. The Agency may modify the project if the Board deems such modifications necessary to effectuate the Plan. The Plan proposes certain public improvements, including utility and street improvements, which will facilitate development in the Revenue Allocation Area.

The assumptions set forth in the Study are based upon the best information available to the Agency through public sources or discussions with property owners, developers, and others.

The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time when the Agency may seek a loan from lenders or others, a more detailed and then-current financial pro forma will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein, the Agency reserves the right to fund the Project on a “pay as you go” basis. The Agency Board will prioritize the activities set forth in this Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

The assumptions concerning revenue allocation proceeds are based upon certain assessed value increases and assumed tax levy rates.

House Bill 1 adopted by the 58th Idaho Legislature convening in Special Session in August 2006 (codified at Idaho Code Section 33-802) repealed the operation and maintenance property tax levy imposed by school districts. House Bill 1 also repealed Idaho Code Section 50-2908(2)(a)(iii) which required certain revenue allocation funds to be disbursed to school districts. The financial analysis set forth in Attachments 5.1-5.4 has taken into account the provisions of Idaho Code § 33-802.

House Bill 315 adopted by the 62nd Idaho Legislature amends Idaho Code Section 63-602KK, and provides for personal property tax exemption to businesses. Application of the exemption may have the effect of reducing the increment value and the base value. The Agency, for this Project Area, will not receive any backfill funds from the State to replace revenue lost by the imposition of the personal property tax exemption. The feasibility study has taken HB315 into account.

504.3 Ten Percent Limitation¹

Under the Act, the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed valuation for the entire City. According to the Bonneville County Assessor, the base assessment roll for the Project Area as of January 1, 2013, is \$5,761,614.00. The total assessed value for the City as of January 1, 2013, is \$3,972,201,390.00. Therefore, the 10% limit is \$397,220,139.00. The estimated adjusted base value for the existing Snake River Project Area, is \$61,190,841.00; for the River Commons Project Area, is \$350,098.00; and for the Pancheri-Yellowstone Project Area is \$4,878,943.00. The base values for the combined revenue allocation areas total \$72,181,496.00, which is less than 10% of the City’s 2013 value.

¹ Due to the timing of the assessment process and creation of this Plan, the 2013 values have been used to establish compliance with the 10% limitation. Using the 2013 values, the total value of the existing revenue allocation areas combined with the value of this Project Area are less than 2% of the total value of the City. Even assuming an increase in values for 2014, the combined values of the revenue allocation areas would not exceed 10% of the current assessed value for the entire City.

504.4 Financial Limitation

The Study identifies several capital improvement projects. Use of any particular financing source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limiting authority. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the Revenue Allocation Area. Under the Act, the Agency is allowed the revenue allocation generated from inflationary increases and new development value. Increases have been assumed based upon the projected value of new development as that development occurs along with possible land reassessment based on a construction start.

The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources including proposed revenue allocation notes and bonds, annual revenue allocations, developer contributions, city contributions, and other funds are shown. This Study identifies the kind, number, and location of all proposed public works or improvements, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time when relate costs or monetary obligations are to be incurred. See Idaho Code § 50-2905. Based on these funding sources, the conclusion is that the project is feasible.

The information contained in the Study assumes certain projected actions. First, the Agency has projected an advance from the Agency's other revenue allocation area and an owner participation agreement. Under the provisions of the Act, the revenue allocation may continue until the end of the Plan term. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Should the development take place as projected, indebtedness would be extinguished earlier, dependent upon the note documents and legal obligations therein. Should private development take longer to materialize or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and bonds or other legal obligations may continue for their full term.

The proposed timing for the public improvements may very well have to be modified depending upon the availability of some of the funds and the Agency's ability to sell an initial issue of notes or bonds.

Attachments 5.1-5.4 list those public improvements the Agency intends to construct through the term of the Plan. The costs of improvements are estimates only. Final costs will be determined by way of construction contract public bidding or by an agreement between the developer/owner and Agency.

The listing of public improvements does not commit the Agency to any particular improvement, any particular cost, or any particular order of construction. The Agency reserves its discretion and flexibility in deciding which improvements are more critical for redevelopment, and the Agency intends to coordinate its public improvements with associated development by private developers/owners. The Agency also intends to coordinate its participation in the public improvements with the receipt of certain grants or loans which may require the Agency's participation in some combination with the grant and loan funding.

Generally, the Agency expects to develop those improvements identified in Attachments 5.1-5.4 first, in conjunction with private development within the Project Area generating the increment as identified in Attachments 5.1-5.4.

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Plan.

504.5 [Reserved]

504.6 Participation with Local Improvement Districts

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the authority to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the LID or to participate as an assessed entity to finance the LID project.

504.7 Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenues identified in the debt resolution or revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan, except as may be authorized by law.

504.8 Impact on Other Taxing Districts and Levy Rate

A specific delineation of tax dollars generated by revenue allocation upon each taxing district has not been prepared. The overall impact of the revenue allocation project is shown in the Study. Pursuant to Idaho Code, Section 63-802, taxing entities are constrained in establishing levy rates by a function of the amount each budget of each taxing district can increase on an annual basis. The amounts set forth in the Study would constitute the amounts distributed to other taxing entities from the Revenue Allocation Area if there were no urban renewal project. Each individual district's share of that amount would be determined by its particular levy rate as compared to the other districts in any given year. Therefore, the impact of revenue allocation is more of a product of the imposition of Section 63-802. In addition, without

the revenue allocation district and its ability to pay for public improvements and public facilities, fewer substantial improvements within the Revenue Allocation Area would be expected in the next five to ten years, hence there would be lower increases in assessed valuation to be used by the taxing entities.

If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation. The assessed value for each property in a revenue allocation area consists of a base value and an increment value. The base value is the assessed value as of January 1 of the year in which a revenue allocation area is approved by a municipality, with periodic adjustments allowed by Idaho state code. The increment value is the difference between the base assessed value and current assessed value in any given year while the property is in a revenue allocation area. Under Section § 63-802, Idaho Code, taxing entities are constrained in establishing levy rates by the amount each budget of each taxing district can increase on an annual basis. Taxing entities submit proposed budgets to the County Board of Commissioners, which budgets are required to comply with the limitations set forth in Section 63-802, Idaho Code.

The County Board of Commissioners calculates the levy rate required to produce the proposed budget amount for each taxing entity using the assessed values which are subject to each taxing entity's levy rate. Assessed values in urban renewal districts which are subject to revenue allocation (incremental values) are not included in this calculation. The combined levy rate for the taxing entities is applied to the incremental property values in a revenue allocation area to determine the amount of property tax revenue which is allocated to an urban renewal agency. The property taxes generated by the property values in the urban renewal districts that are not subject to revenue allocation and by properties outside revenue allocation areas are distributed to the other taxing entities. Properties in revenue allocation areas are subject to the same levy rate as they would be outside a revenue allocation area. The difference is how the revenue is distributed.

In addition, without the Revenue Allocation Area and its ability to pay for public improvements and public facilities, fewer substantial improvements within the Revenue Allocation Area would be expected in the next five to ten years; hence, there would be lower increases in assessed valuation to be used by the other taxing entities. If the overall levy rate is less than as assumed, the Agency shall receive fewer funds from revenue allocation.

One result of Section 63-802, Idaho Code and Section 63-301A, Idaho Code is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. If the overall levy rate is less than as assumed, the Agency shall receive fewer funds from revenue allocation. Section 63-301A, Idaho Code, prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within a revenue allocation area until the revenue allocation authority is terminated. Any new construction within the Project Area will no longer be available for inclusion by the taxing entities to increase their budgets. Less tax revenue will be available to those taxing entities. Upon termination of this Plan, the taxing entities will be able to include the accumulated new construction roll value in setting the following year's budget and revenue from such value is not limited to the three percent increase allowed in Section 63-802(1)(a).

Generally, the impact on the taxing entities would be to determine the Agency's projected revenue and disburse those funds in the same ratio as the respective levy rates in the Revenue Allocation Area of each taxing district. For Tax Year 2013², those districts and rates are as follows for properties located within the City:

<u>Taxing Districts</u>	<u>Levy Rates:</u>
Bonneville County	.003924140
City of Idaho Falls	.009026746
Idaho Falls School District #91	.000035509
Bonneville County Ambulance District	.000356658
County Road & Bridge	.000054511
TOTAL LEVY ³	.013397564

For Tax Year 2013, those districts and rates are as follows for properties located outside of the City limits and within the boundaries of Bonneville County:

<u>Taxing Districts</u>	<u>Levy Rates:</u>
Bonneville County	.003924140
Idaho Falls School District #91	.000035509
Bonneville County Ambulance District	.000356658
Fire #1 District ⁴	.001337360
County Road & Bridge	.000054511
TOTAL LEVY ⁵	.005708178

As noted above, Section 63-802, Idaho Code, may have the effect of reducing the levy rate as assessed values increase for property within each taxing entity's jurisdiction; however, it is unclear how Section 63-602KK may impact the levy rate. The Study has made certain assumptions concerning the levy rate. The levy rate is estimated to stay level for the life of the revenue allocation area. The annual increment value is expected to increase by approximately 3% (1% increase in land values and 2% increase in improvement values) a year with larger increases expected in years 2017, 2019-2023, 2025, and 2028-2030 due to probable commercial developments. If the overall levy rate is less than projected, the Agency shall receive fewer funds from revenue allocation.

² Due to the timing of the taxing districts' budget and levy setting process, certification of the 2014 levy rates did not occur until the this Plan had been prepared and considered by the Agency. In order to provide a basis to analyze the impact on the taxing entities, the 2013 levy rates are used. Use of the 2013 levy rates provides a more accurate base than estimating the 2014 levy rates.

³ Net of voter approved bonds and levies.

⁴ Currently, a portion of the Project Area is within the Fire #1 District. Those properties are either in the process of seeking annexation into the City, or will likely be annexed into the City if/when developed. A decision on the current annexation proceedings is expected to be received before year end. The Fire #1 District levy will only be applied to a few parcels.

⁵ Net of voter approved bonds and levies.

The 2008 Idaho Legislature passed and Governor Otter signed House Bill 470 as amended in the Idaho Senate, which bill became effective retroactive to January 1, 2008 (Session Laws, Chapter 253). The bill amended Idaho Code Sections 50-2908, 63-803, and 63-811. In brief, the bill provided that an urban renewal agency shall not be entitled to revenue allocation proceeds from certain levy increases which are allowed by either specific statutory authorization or approved by an election of the qualified electors of the particular taxing district. Therefore, for any levy election held after January 1, 2008, the Agency will not receive revenue allocation funds which would have been generated by imposing that levy on the assessed valuation within the Project Area. Additionally, as this Plan has been adopted after January 1, 2008, any voter approved levy adopted prior to January 1, 2008, will not be available for use by the Agency. The Study which is attached as Attachments 5.1-5.4 has taken this statute into account. The levy rates for the Idaho Falls School District and the County shown above are the aggregate levy rates for the school district and County as of 2013 less voter approved levies. The Study has assumed the impact of House Bill 470.

505 Phasing and Other Fund Sources

The Agency anticipates funding only a portion of the entire cost of the public improvements shown on Attachments 5.1-5.4. Other sources of funds shall include developer contributions and City and County participation. Agency participation shall be determined by the amount of revenue allocation funds generated.

506 Lease Revenue, Parking Revenue, and Bonds

Under the Law, the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Plan. Under that type of financing, the public entity would pay the Agency a lease payment annually which provides certain funds to the Agency to retire the bond debt. Another variation of this type of financing is sometimes referred to as conduit financing, which provides a mechanism where the Agency uses its bonding authority for the Project, with the end user making payments to the Agency to retire the bond debt. These sources of revenues are not related to revenue allocation funds and may not be particularly noted in the Study, because of the “pass through” aspects of the financing. Under the Act, the economic feasibility study focuses on the revenue allocation aspects of the Agency’s financial model.

These financing models typically are for a longer period of time than the 20-year period set forth in the Act. However, these financing models do not involve revenue allocation funds, but rather funds from the end users which provide a funding source for the Agency to continue to own and operate the facility beyond the term of the Plan as allowed by Idaho Code Section 50-2905(8) as those resources involve funds not related to revenue allocation funds.

507 Capital Improvement Contribution Policy

The Agency does hereby establish and fix the following policy for the design, acquisition, and construction costs of the development of new streets or bridges or the extension of any existing street within the Project Area as described and defined in the Plan.

507.1 Street Contributions

Except as provided below, the design and construction of all arterial, collector, and local streets within or bordering the Developer's subdivision or property shall be primarily the Developer's responsibility. The Developer shall be responsible for the dedication of the right-of-way therefor up to a maximum width of fifty-seven feet (57') per each side of the street along which the Developer's subdivision or property borders. The Developer shall be responsible for the design and construction of the curb and gutter and twenty-one and one-half feet (21 ½') width of the street surface per each side of all streets along which the Developer's subdivision or property borders. The ballast depth of any paved street surface for which the Developer has responsibility shall consist of a four-inch (4") depth of asphalt plant mix and a ten-inch (10" depth of three-fourth inch (¾") crushed gravel aggregate for any subdivision or property located within a commercial zone or for which such zoning is requested. The Developer shall be responsible for a paved street section having a ballast depth of two inches (2") of asphalt plant mix and six inches (6") of crushed gravel aggregate for any subdivision or property not located within the commercial zone or for which a zoning classification other than such zone is requested. The Agency shall be responsible for the cost of the extra width of street paving over and above the twenty-one and one-half feet (21 ½') width per side of the street and the extra depth of street paving over and above those ballast depths specified above as being the Developer's responsibility; provided, however:

507.1.1 Arterial Street Costs

If the Developer chooses to develop the Developer's subdivision or property in such a manner that there is no private access to an adjacent arterial street, irrespective of whether or not the arterial street has been designed as a controlled access street, the Developer shall only be responsible for designing and constructing the curb, gutter, and storm drainage facilities along said arterial street frontage; and the Agency will be responsible for the cost of designing and constructing the entire street section along said street frontage.

507.1.2 Collector or Local Street Costs

If the Developer chooses to develop the Developer's subdivision or property in such a manner that there is no private access to an adjacent collector or local street, the Developer shall still be responsible for the costs of constructing the curb and gutter, paved street surfacing, and storm drainage facilities along said collector or local street frontage in accordance with the allocation of responsibility set forth above.

507.1.3 One Side Access Costs

If the Developer develops the Developer's subdivision or property in such a manner that any street therein is roughly parallel with and immediately adjacent to a canal, river, freeway, controlled access arterial street, or other such similar facility or topographical feature whereby the access to and use of such street is from one side only, the Developer shall be responsible for the width of street section as described in Section 508 above and all curb, gutter, and storm drainage facilities along one side of the street only. The Agency will be responsible for the remaining portion of the street, curb, gutter, and storm drainage facilities along the other wise of the street and the extra asphalt plant mix and ballast depth as set forth in Section 508.

507.2 Improvement Design and Construction

In lieu of the Developer actually performing the design and construction work, the Agency shall be responsible for the design and construction of the public improvements described herein. The Developer shall contribute to the cost of designing and constructing the street in an amount determined by the Agency using the formula described above to allocate the Developer's portion of the construction cost.

507.3 Engineer's Estimate

The Developer's obligation shall be calculated based upon an engineer's estimate of the costs described above. Upon completion of construction, the actual costs shall be determined by the project engineer. If the actual costs are less than the engineer's estimate, the difference shall be reimbursed to the Developer. If the actual costs are higher, the Developer shall not be responsible for any difference.

507.4 Time of Payment

The Developer shall pay such amount no later than the commencement of construction of the street project; provided, however, the Agency, in its sole discretion, may agree to defer the Developer's payment until completion of the project or until the time the Developer actually commences improvements on the Developer's property. In the event the payment is deferred, the Developer's contribution shall be based upon the actual cost of construction for the improvements described above. Additionally, in the event the payment is deferred, the Developer's obligation to pay shall be contained within the agreement referenced below, and an appropriate memorandum of agreement shall be filed against the property through the County Recorder's office. The Agency shall request that the City not issue a building permit until the payment is made.

507.5 Sidewalks

The Developer shall be solely responsible for the design and construction of sidewalks adjacent to the street along the property frontage of the Developer. The sidewalk shall be constructed upon commencement of construction of improvements to the Developer's property.

The design shall be approved by the Agency and must meet Agency standards. This obligation by the Developer shall be contained within the agreement and subject to the other provisions of Section 507.5 above.

507.6 Memorialization of Agreement

The obligations of the Developer as described herein shall be memorialized in either an owner-participation agreement or a disposition and development agreement as defined in the Plan. Such agreement shall also commit the Developer to a specific scope of development for the Developer's property in compliance with the Plan, which agreement or memorandum of agreement shall be recorded.

507.7 Meanings

Words and phrases used in Section 507 shall have the meanings ascribed in the City of Idaho Falls Bridge and Street Regulation Ordinance, Chapter 1A, Title 11, of the City Code.

507.8 Retained Authority

The Agency retains its authority to decide in its sole discretion not to proceed with the construction of any new street, street extension, or bridge in the event a Developer does not voluntarily agree to contribute to the cost of construction as described herein.

507.9 Developer/Owner Initiated Improvements

The Agency recognizes the right and possible interest of Developers/Owners to initiate the construction of designated new streets in the Project Area through:

- (a) One or more Local Improvement Districts ("LID");
- (b) Private financing; or
- (c) Direct payment of construction costs.

Any LID would be established by the City of Idaho Falls. Any of the three alternatives listed above would provide a means of financing necessary public improvements before the Agency would have the necessary funds to pay for such improvements. As an incentive for such Developer/Owner financed improvements, the Agency will repay the Developer/Owner for fifty percent (50%) of its total assessment, including interest, from available annual revenue allocation funds generated by new developments on the Developer/Owner's property included in the LID. If the improvements have been financed through private funding sources or paid directly by the Developer/Owner, the Agency shall repay the Developer/Owner fifty percent (50%) of the actual costs of construction. The Agency's contribution under this paragraph shall be conditioned upon the Developer having commenced construction (or a binding commitment to proceed issued by a recognized financial institution) to develop such property, thus generating additional revenue

allocation funds. Additional details concerning this policy will be specified in a resolution to be approved by the Agency within one hundred eighty (180) days of City Council approval of this Urban Renewal Plan.

For purposes of this section, “available annual revenue allocation funds” shall mean those incremental tax (revenue allocation) revenues received by the Agency after all necessary payments have been made to:

- (a) Pay the obligations of the Agency as described in Section 504G or any other obligations of the Agency;
- (b) Fund the Administration Fund;
- (c) Fund any Debt Service Reserve Fund deposits; and
- (d) Fund any other long-term obligations of the Agency.

507.10 Variance

The Agency reserves the right to grant minor variations from these standards under the guidelines established under Section 407.10 of this Plan.

507.11 Agency Contribution

The Agency reserves the discretion to provide additional contributions which may deviate from the above sections to more closely achieve the important objectives of the Plan, including increased or more desirable private development and land use in the Plan area. In those circumstances, the Agency may achieve the objectives of this Plan (such as greater open areas, more pedestrian-friendly environments, and the like) by funding the entire amount of the street contributions required herein. In those circumstances, the Agency shall provide an amount not to exceed one-half (1/2) of the cost of the street contribution with the remaining one-half (1/2) funded by the property owner or developer. Provided, however, should the developer/owner commence development in a manner which will fund the improvements through the increase in assessed valuation, the Agency shall reimburse the developer/owner up to one-half (1/2) the cost of the improvements upon completion of the private improvements, if such improvements are completed within five (5) years from commencement of the street improvements. Provided, however, the private development under any circumstances must be completed no later than the termination date of this Plan as set forth in Section 800. The Agency reserves the right to adopt, by resolution, more detailed policies to implement this Section 507. Additionally, this commitment by the Agency and developer shall be included in an owner participation agreement as described in Section 303 of this Plan.

600 ACTIONS BY THE CITY AND THE COUNTY

The City and the County shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight. Actions by the City shall include, but not be limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned public utilities within or affecting the Project Area.
- b. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- c. Imposition wherever necessary or appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- d. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency may develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.
- e. Building Code enforcement.
- f. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.
- g. Institutional and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code.
- h. The undertaking and completing of any other proceedings necessary to carry out the Project.
- i. Administration of Community Development Block Grant funds that may be made available for this Project.
- j. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- k. Imposition, whenever necessary of controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.

- l. Application of the City's Economic Development Incentive Program, Chapter 16, Title 1, City of Idaho Falls City Code.
- m. Joint funding of certain public improvements, including but not limited to improvements to sewer treatment facilities.
- n. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan.
- o. Preservation of historical sites (if possible).

The foregoing actions to be taken by the City do not constitute any commitment for financial outlays by the City.

Actions by the County shall include, but not be limited to, entering into an agreement with the Agency and/or the City as may be necessary to make improvements to the portion of the Project Area located within the boundaries of the County;

The foregoing actions to be taken by the County do not constitute any commitment for financial outlays by the County.

601 Maintenance of Public Improvements

The Agency has not identified any commitment or obligation for long-term maintenance of the public improvements identified. The Agency will need to address this issue with the appropriate entity, public or private, who has benefited from or is involved in the ongoing preservation of the public improvement.

700 ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, reentry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and nonsegregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan, shall be effective for twenty (20) years from the effective date of the Plan subject to modifications and/or extensions set forth in Idaho Code § 50-2904. The

revenue allocation authority will expire on December 31, 2034, except for any revenue allocation proceeds received in calendar year 2035.

This Plan shall terminate no later than December 31, 2034, except for revenues which may be received in 2035. In order to provide sufficient notice of termination to the affected taxing districts, either on May 1, 2034, or if the Agency determines an earlier terminate date:

- a. When the Revenue Allocation Area plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds shall be satisfied and the Agency has determined no additional project costs need be funded through revenue allocation financing, the allocation of revenues under Section 50-2908, Idaho Code, shall thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest shall be distributed to the affected taxing districts in which the Revenue Allocation Area is located in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the Revenue Allocation Area; and the powers granted to the urban renewal agency under Section 50-2909, Idaho Code, shall thereupon terminate.
- b. In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the Plan.
- c. For the fiscal year that immediately predates the termination date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the Plan and make a determination as to whether the Revenue Allocation Area can be terminated before January 1 of the termination year pursuant to the terms of Section 50-2909(4), Idaho Code. In the event that the Agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by May 1, but in any event, no later than September 1, the Agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the Revenue Allocation Area by December 31 of the current year, and declaring a surplus to be distributed as described in Section 50-2909, Idaho Code, should a surplus be determined to exist. The Agency shall cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Section 63-215, Idaho Code.

Upon termination of the revenue allocation authority of the Plan to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the City.

As allowed by Idaho Code Section 50-2905(8), the Agency may retain assets or revenues generated from such assets as loans; the Agency shall have resources other than revenue allocation funds to operate and manage such assets. Similarly, facilities which provide a least income stream to the Agency for full retirement of the facility debt will allow the Agency to meet debt services obligations and provide for the continued operation and management of the facility.

For those assets which do not provide such resources or revenues, the Agency will likely convey such assets to the City, depending on the nature of the asset.

Upon termination of the revenue allocation authority of the Plan, to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the City.

900 PROCEDURE FOR AMENDMENT

The Plan may be further modified at any time by the Agency provided that, if modified after disposition of real property in the Project Area, the modifications must be consented to by the developer or developers or his successor or successors of such real property whose interest is substantially affected by the proposed modification. Where the proposed modification will substantially change the Plan, the modifications must be approved by the City Council in the same manner as the original Plan. Substantial changes for City Council approval purposes shall be regarded as revisions in project boundaries, land uses permitted, land acquisition, or extending the years of the Plan, and other changes which will violate the objectives of this Plan. Amendments are subject to certain limitations as set forth in Idaho Code § 50-2033; however, amendments that do not seek to increase the geographic area of the plan, or do not seek to extend the years of the plan beyond the maximum term allowed are permissible, and include amendments to add additional projects that were not originally anticipated.

1000 SEVERABILITY

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions in this Plan and shall in no way affect the validity of the other provisions of this Plan.

1100 ANNUAL REPORT

Under the Law, the Agency is required to file with the City, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall

include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such calendar year. This annual report shall be considered at a public meeting to report these findings and take comments from the public.

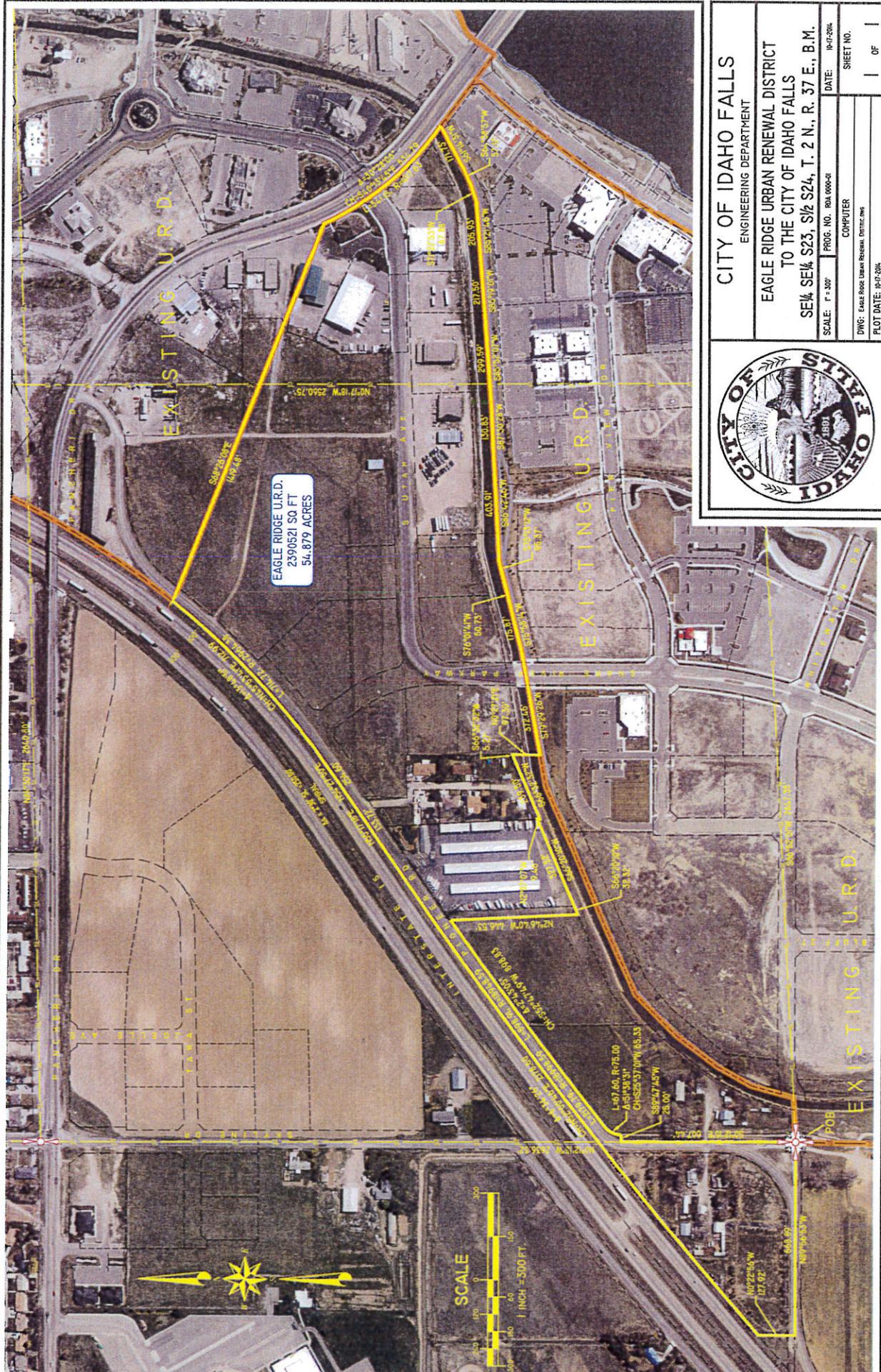
Additionally, House Bill 560 adopted by the 62nd Idaho Legislature, Second Regular Session, codified at Idaho Code Section 67-450E, requires the Agency to comply with certain reporting requirements. On or before December 1 of each year, the Agency must submit to the online central registry certain administrative information and financial information, including information regarding bonds or other indebtedness. Failure to comply with the mandatory reporting requirements may result in compliance measures imposed by the Bonneville County Board of County Commissioners.

1101 APPENDICES, ATTACHMENTS, EXHIBITS, TABLES

All attachments and tables referenced in this Plan are attached and incorporated herein by their reference. All other documents referenced in this Plan but not attached are incorporated by their reference as if set forth fully.

Attachment 1

Project Area and Revenue Allocation Area Boundary Map



CITY OF IDAHO FALLS
 ENGINEERING DEPARTMENT

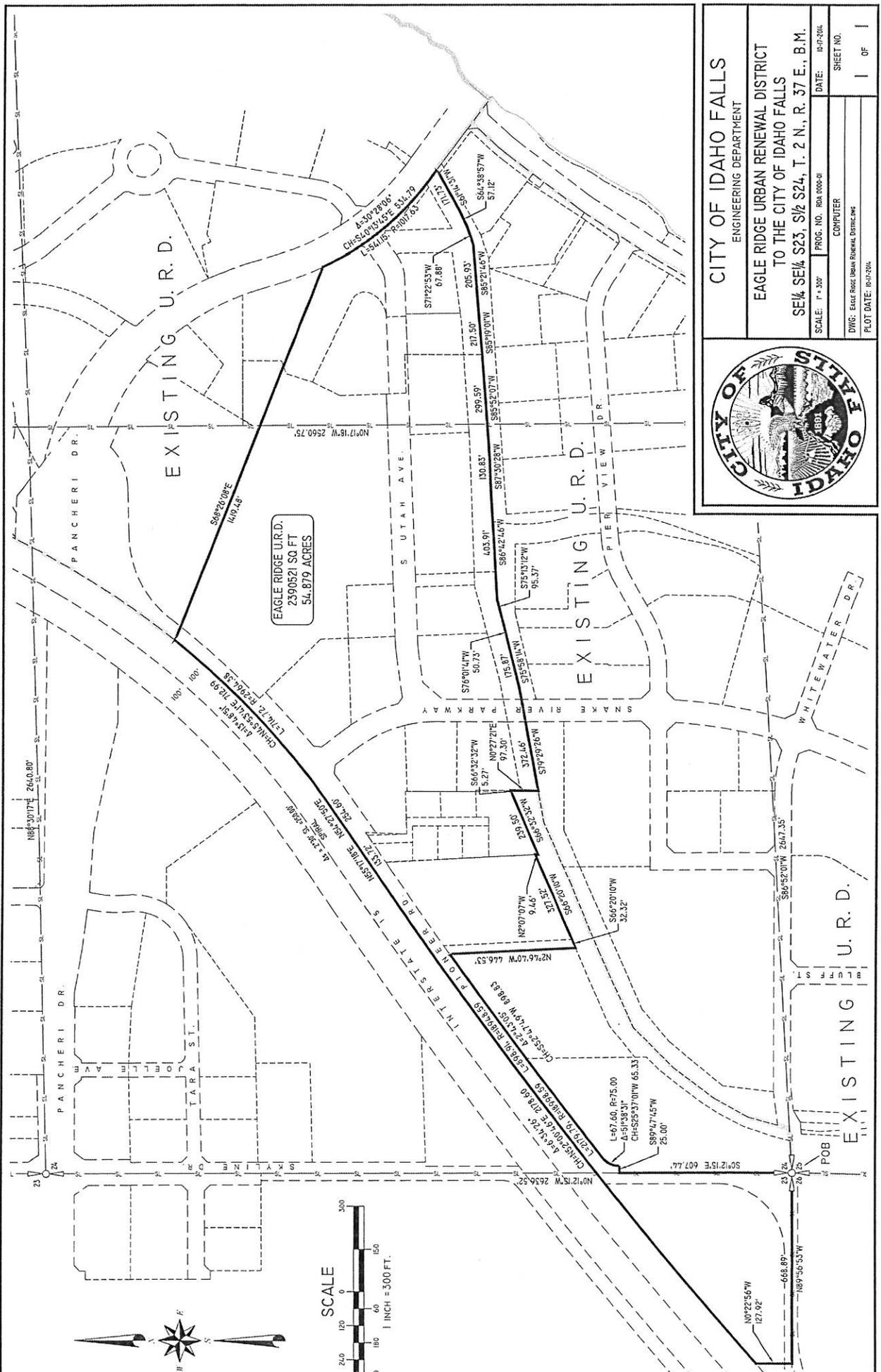
**EAGLE RIDGE URBAN RENEWAL DISTRICT
 TO THE CITY OF IDAHO FALLS**
 SE¼ S23, S½ S24, T. 2 N., R. 37 E., B.M.

SCALE: 1" = 300'
 DATE: 04-17-2014

COMPUTER
 SHEET NO. 1 OF 1

DWG: EAGLE RIDGE URBAN RENEWAL DISTRICT.DWG
 PLOT DATE: 04-17-2014







CITY OF IDAHO FALLS
ENGINEERING DEPARTMENT

**EAGLE RIDGE URBAN RENEWAL DISTRICT
TO THE CITY OF IDAHO FALLS**

SE 1/4 S23, S1/2 S24, T. 2 N., R. 37 E., B.M.

SCALE: 1" = 300'
PROG. NO. RDA 0008-01
DATE: 10-17-2018
COMPUTER
DWG: EAGLE RIDGE URBAN RENEWAL DISTRICT.DWG
PLOT DATE: 10-17-2018

SHEET NO. _____ OF 1

Attachment 2

Description of Project Area and Revenue Allocation Area

This Project Area is located between I-15 and the Porter Canal south of Pancheri Drive. The Project Area is bounded on the north by the Snake River Urban Renewal District and on the east by the River Commons Urban Renewal District.

The Project Area consists of approximately 55 acres as more particularly described as follows:

Attachment 2

DESCRIPTION OF THE PROJECT AREA AND REVENUE ALLOCATION AREA

The Project Area and Revenue Allocation Area are coterminous and generally described as follows:

BEGINNING at the Section Corner common to Sections 23, 24, 25, and 26, Township 2 North, Range 37 East of the Boise Meridian;

thence along the Section Line common to Sections 23 and 26 N89°56'53"W 668.89 feet ;

thence N0°22'56"W 127.92 feet to a point on the Southeasterly Right-of Way of Interstate 15;

thence along said Southeasterly Right-of Way of Interstate 15 the following four (4) calls:

- (1) along a curve to the RIGHT, having a radius of 18998.59 feet, a delta angle of 6°34'26", and whose chord bears N52°00'46"E 2178.60 feet;
- (2) N55°17'18"E 133.72 feet to a point on a 100.00 foot spiral offset to the Southeast of the Interstate 15 centerline, the record centerline data of which is defined as having a central angle of 02°30' and a spiral distance of 250 feet;
- (3) to the LEFT along said Southeast 100.00 foot spiral offset, the long chord of which bears N54°27'50"E 254.60 feet;
- (4) along a non-tangent curve to the LEFT, having a radius of 2964.38 feet, a delta angle of 13°48'51", and whose chord bears N45°53'41"E 712.99 feet to a point on the Southwesterly boundary of an existing Urban Renewal District;

thence along the said Southwesterly boundary of an existing Urban Renewal District the following two (2) calls:

- (1) S68°26'08"E 1419.48 feet;
- (2) along a non-tangent curve to the LEFT, having a radius of 1017.63 feet, a delta angle of 30°28'06", and whose chord bears S40°13'45" E 534.79 feet to a point on the Northerly line of an existing Urban Renewal District;

thence along said Northerly Boundary of an existing Urban Renewal District the following twelve (12) calls:

- (1) S61°14'31"W 171.73 feet;
- (2) S64°38'57"W 57.12 feet;
- (3) S71°22'53"W 67.88 feet;
- (4) S85°21'46"W 205.93 feet;
- (5) S85°19'01"W 217.50 feet;
- (6) S85°52'07"W 299.59 feet;
- (7) S87°30'28"W 130.83 feet;
- (8) S86°42'46"W 403.91 feet;
- (9) S75°13'12"W 95.37 feet;

- (10) S76°01'41"W 50.73 feet;
- (11) S75°58'14"W 175.87 feet;
- (12) S79°29'26"W 372.46 feet;

thence N0°27'21"E 97.30 feet;

thence S66°32'32"W 5.27 feet;

thence S66°32'32"W 239.50 feet;

thence N2°07'07"W 9.46 feet;

thence S66°20'10"W 327.52 feet;

thence S66°20'10"W 32.32 feet;

thence N2°46'40"W 446.53 feet to a point on the Southeasterly Right-of-Way of Pioneer Road;

thence along said Southeasterly Right-of-Way of Pioneer Road the following two calls:

(1) along a curve to the LEFT, having a radius of 18948.59 feet, a delta angle of 02°43'05", and whose chord bears S52°47'49"W 898.83 feet to a point of compound curvature;

(2) along compound curve to the LEFT, having a radius of 75.00 feet, a delta angle of 51°38'31", and whose chord bears S25°37'01"W 65.33 feet;

thence S89°47'45"W 25.00 feet to a point on the Section line common to said Sections 23 and 24;

thence along said Section line common to Sections 23 and 24 S0°12'15"E 607.44 feet;

to the POINT OF BEGINNING;

and containing 54.879 acres.

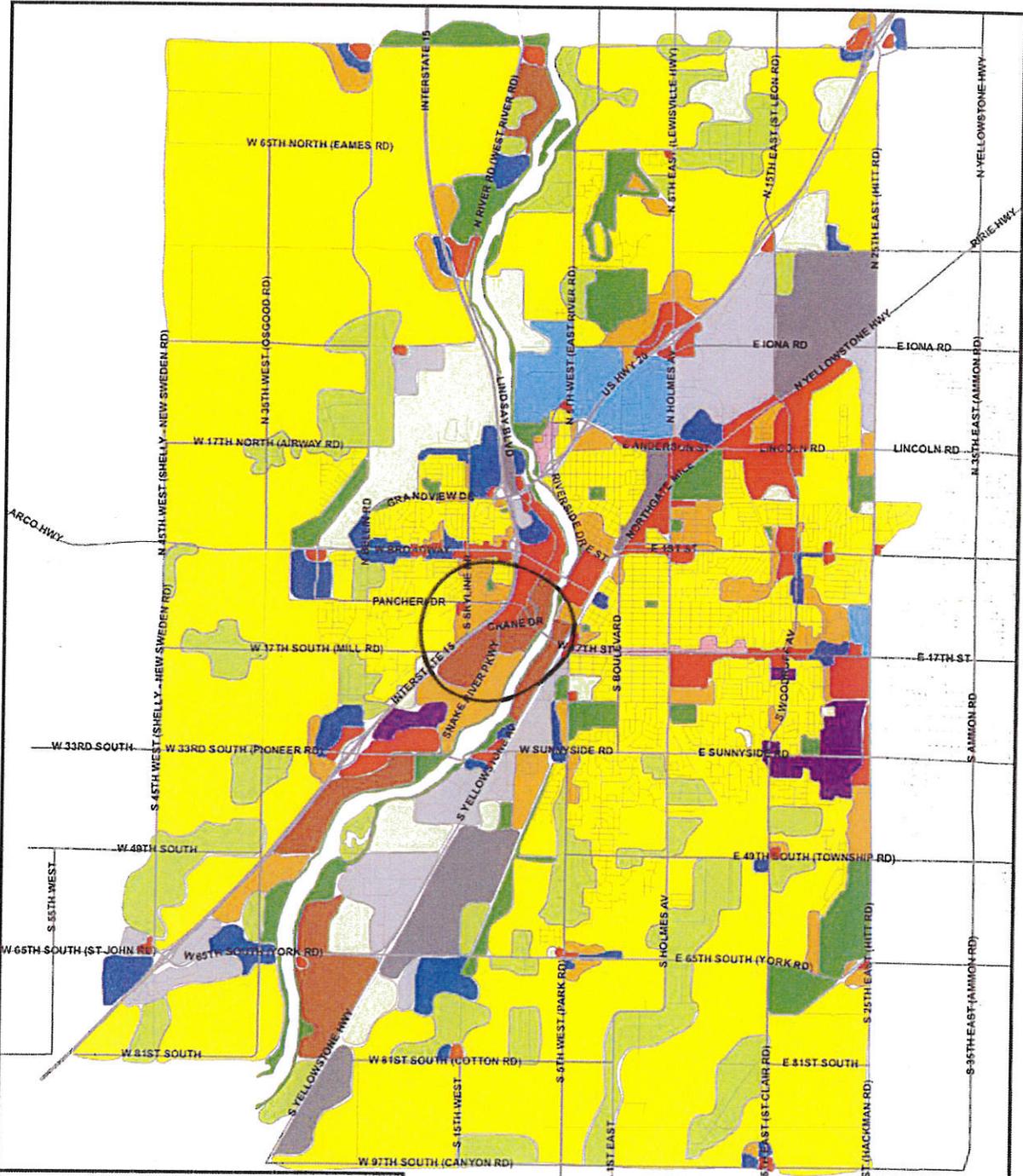
Attachment 3

Private Properties Which May Be Acquired by Agency

1. Property is intended to be acquired that is necessary for the extension or expansion of certain rights-of-way. No other particular properties have been identified for acquisition by the Agency. The Agency does not intend to purchase property for future development by private persons.
2. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way.
3. The Agency reserves the right to acquire property needed for the development of public improvements and public facilities and/or to further remediation of environmental conditions that may exist on private property.

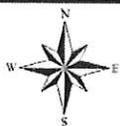
Attachment 4

Map Depicting Expected Land Uses and Current Zoning
Within Revenue Allocation Area and Project Area

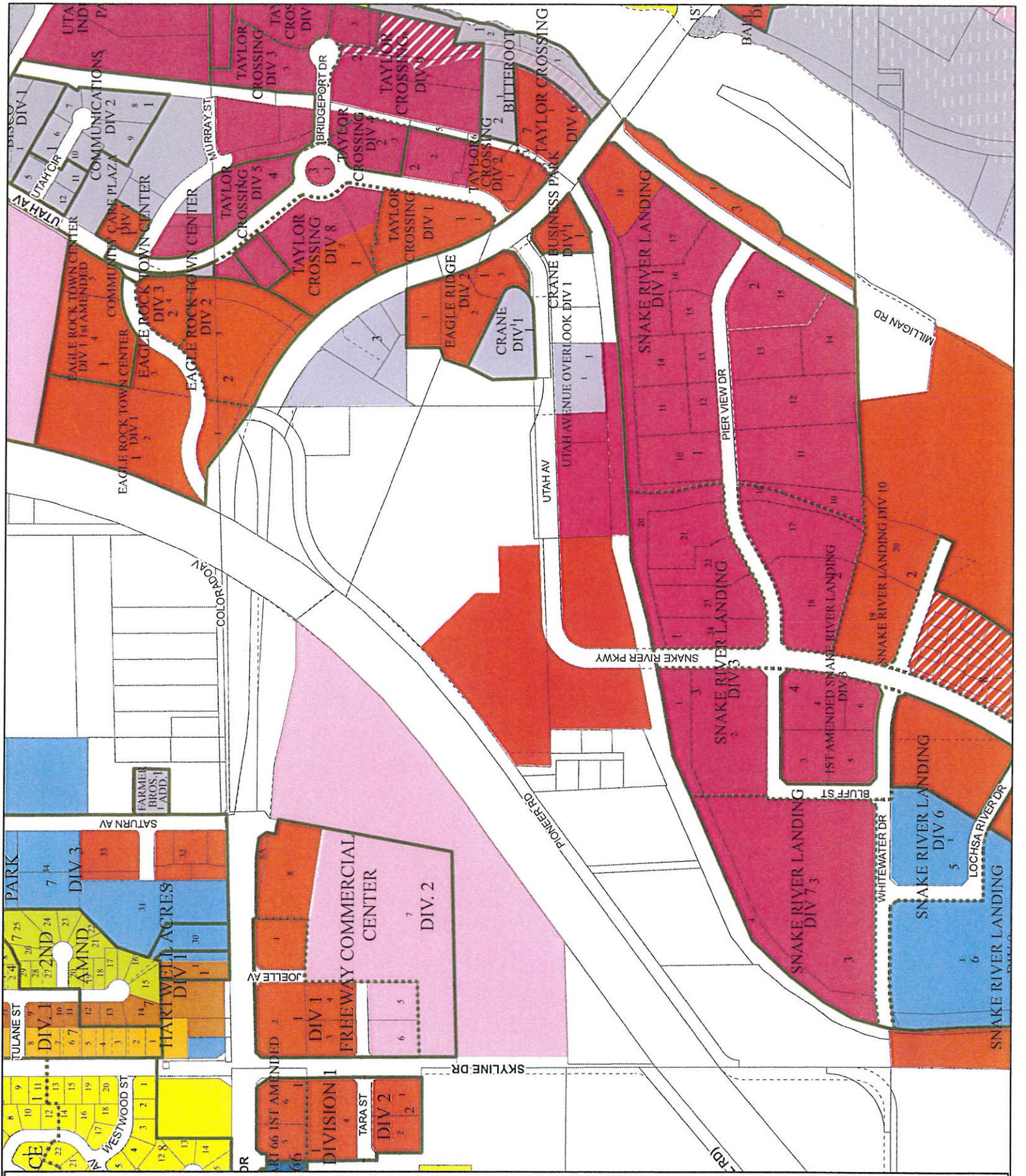


Land Use Plan

Adopted February 14, 2013



- | | | | |
|----------------|--------------------------------|-------------------------|-----------------------------|
| Estate | Greenbelt Mixed Uses | Commercial | Higher Education Centers |
| Low Density | Parks, Recreation | Employment Centers | Planned Transition |
| Higher Density | Public Facilities, Open Spaces | Medical Services Center | Highway Related Industrial |
| | | | Railroad Related Industrial |



- land
- lays
- PT-1
- PT-2
- PT-2 & T-1
- PUD
- T-1
- T-2
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- RP
- RP-A
- R-1
- R-2
- R-2A
- R-3
- R-3A
- PB
- MS
- RSC-1
- C-1
- HC-1
- CC-1
- GC-1
- R&D-1
- M-1
- I&M-1
- I&M-2
- RMH



= 500'

Attachments 5.1-5.4

ATTACHMENT 5.1

Public Improvements within the Revenue Allocation Area

This attachment includes a projected list of proposed public works or improvements within the Project Area. The Project Area includes streets and other public rights-of-way.

The Idaho Falls Redevelopment Agency (IFRA) Public Improvement List identifies needed investments in capital facilities. Capital facilities generally have long useful lives and significant costs. Some of the improvement projects contained in the IFRA Public Improvement List are also contained in the City of Idaho Falls Capital Improvement Plan (CIP). Some improvement projects included in the IFRA Public Improvement List have evolved upon consideration of these and various other City plans and polices, including the Comprehensive Plan, and may have potential grant funding. The project list is not an appropriation or approval of any specific project. The identification of projects needs to be flexible and updated periodically to respond to changing circumstances. The IFRA Eagle Ridge Urban Renewal Plan covers the 20-year period 2014 to 2034, along with revenue allocation proceeds to be received in 2035.

The Eagle Ridge Project Area is estimated to generate \$8,410,308 in tax increment revenue between 2016 and 2035 in addition to the initial \$25,000 Inter-district loan from IFRA to activate the program. The total from both sources is estimated to be \$8,435,308.00. There is presently \$4,654,647 of project costs identified in the Public Improvement List for the IFRA as well as a sum of \$1,751,277 in public improvement costs provided by the developer. Interest on the debt incurred through the anticipated Owner Participation Agreement (OPA) and Inter-district loan is estimated at \$2,414,170. Administrative costs over the 20-year life of the district are estimated at \$618,660. Total estimated expenditures therefore, equal \$7,687,477.00 leaving a positive program balance of at the end of the term. See attached cash flow analysis for detailed estimates.

Secure funding includes revenue allocation funds and is money the IFRA is highly likely to receive. The funds may not be in the IFRA's possession at the beginning of the Plan period, but it is virtually certain that the Agency will receive the funds. The IFRA may need to take specific actions to generate the funding, but those actions are within their powers. Despite the high probability of secure funding, no project can proceed until a specific, enforceable funding plan is in place.

Potential funding is money that might be received by the IFRA. In every case the IFRA is eligible for the funding, and the source of funding exists under current law. However, each potential funding source requires one or more additional steps or decisions before the IFRA can obtain the resources, and the ultimate decision is outside of the IFRA's independent control. Grant funds are an example of potential funding. Thus potential funding is not assumed in determining financial feasibility.

Unfunded projects, or portions of projects lack secure or potential funding.

The amount of tax increment contributed to each project will vary. These projects may be funded in part from a variety of other revenue sources. The timing of each project and the availability of all revenue sources will determine the final combination of funding sources.

The plan proposes certain public improvements that will facilitate development and support rehabilitation in the Project Area. The investments will be funded from a variety of financing methods and sources. The primary method of financing will be through the use of tax increment revenue (i.e., incremental property taxes from the revenue allocation area). This plan anticipates that the tax increment revenue may be used to pay for improvements on a pay-as-you-go basis, or through an Owner Participation Agreement with a developer of property located within the district. The issuance of bonds is not anticipated in this analysis of financial feasibility but may be an option to be pursued during the life of the district.

Other sources of funding for project may include, but are not limited to:

- Local Improvement District (LID)
- Business Improvement District (BID)
- Development Impact Fees
- Franchise Fees
- Grants from federal, state, local, regional agencies and/or private entities
- Other bonds, notes and/or loans
- Improvements and/or payments by developers

The total project costs and the amount of tax increment contributed to each project are estimates. The estimated project costs and revenues are based on the IFRA's present knowledge and expectations. The IFRA may modify the projects and/or the plan if the Board deems such modifications necessary to effectuate the plan. The timing of each project and the availability of all revenue sources will determine the final combination of funding sources.

Summary of Projects

The following tables summarize the estimated total costs for each project category. Specific project funding will be reviewed by the IFRA Board during the annual budget cycle.

IFRA Public Improvement List: Eagle Ridge District	
Street Improvements	\$2,750,744.00
Includes Drainage Improvements	
Includes Landscaping	
Includes Arterial and Collector Streets	
Water System Improvements	\$536,735.00
Sewer System Improvements	\$1,367,168.00
Total Project Costs	\$4,654,647.00

Developer Projects: Eagle Ridge District	
Street Improvements	\$1,534,822.00
Water System Improvements	\$156,292.00
Sewer System Improvements	\$60,162.00
Total Project Costs	\$1,751,277.00

Combined IFRA and Developer Projects: Eagle Ridge District	
Street Improvements	\$4,285,566.00
Water System Improvements	\$693,027.50
Sewer System Improvements	\$1,427,330.50
Total Project Costs	\$6,405,924.00

Cost of Operations and Improvements by Year (2015-2035)

Year	Secure Funding (TIF & IFRA Loan)	Potential Funding	District Operating Expenses	OPA & Inter-district Loan Debt Service	Direct IFRA Capital Investment	Total Project Liabilities
2015	\$25,000	\$0	\$25,000			\$25,000
2016	\$37,183	\$0	\$5,577	\$25,592		\$31,169
2017	\$75,904	\$0	\$11,386	\$47,952		\$59,338
2018	\$77,884	\$0	\$11,683	\$48,942		\$60,625
2019	\$99,997	\$0	\$15,000	\$49,999		\$64,999
2020	\$166,762	\$0	\$25,014	\$83,381		\$108,395
2021	\$252,276	\$0	\$35,000	\$126,138		\$161,138
2022	\$296,624	\$0	\$35,000	\$148,312		\$183,312
2023	\$357,935	\$0	\$35,000	\$178,968		\$213,968
2024	\$365,539	\$0	\$35,000	\$182,770	\$667,276	\$885,046
2025	\$425,542	\$0	\$35,000	\$212,771	0	\$247,771
2026	\$434,492	\$0	\$35,000	\$217,246	0	\$252,246
2027	\$443,618	\$0	\$35,000	\$221,809	0	\$256,809
2028	\$533,710	\$0	\$35,000	\$266,855	\$647,438	\$949,293
2029	\$560,761	\$0	\$35,000	\$280,381	0	\$315,381
2030	\$678,113	\$0	\$35,000	\$339,057	0	\$374,057
2031	\$691,969	\$0	\$35,000	\$11,000	0	\$46,000
2032	\$706,099	\$0	\$35,000	0	0	\$35,000
2033	\$720,508	\$0	\$35,000	0	0	\$35,000
2034	\$735,203	\$0	\$35,000	0	\$2,808,141,	\$2,840,141
2035	\$750,189	\$0	\$35,000	0	\$534,792	\$534,792
2036	\$0	\$0	0	0	0	\$0
Total	\$8,410,308	\$0	\$618,660	\$2,414,170	\$4,654,647	\$7,714,480

Note: This analysis anticipates a positive fund balance at the end of the project.

ATTACHMENT 5.2

Economic Feasibility Study

The Idaho Falls Redevelopment Agency (IFRA) Eagle Ridge Urban Renewal Plan is economically feasible because the proposed development is consistent with the City's Comprehensive Plan, the amount of growth in the area is consistent with the growth projected in the Comprehensive Plan and the revenue from the IFRA Eagle Ridge Urban Renewal District equals or exceeds the estimated costs of the projects to be funded by the District.

The economic feasibility of the IFRA Eagle Ridge Urban Renewal Plan is based on the following factors:

- The amount of development proposed in the Project Area
- The amount of tax revenue to be generated by the proposed development
- The amount of other revenue to be received for IFRA public improvement projects
- The cost of IFRA public improvement projects is to be funded by the IFRA's tax increment revenue.
- If revenue equals or exceeds project costs, the URA Plan is economically feasible.

The following is a summary of the analysis and estimates of the factors used to determine the economic feasibility of Jerome's IFRA Eagle Ridge Urban Renewal Plan.

IFRA Eagle Ridge Urban Renewal Plan Financial Feasibility Analysis

Summary:

Over the course of the Revenue Allocation District, \$8,410,308 of Tax Increment Revenue will be generated. Fifteen percent (15%) will be used annually for administration of the Urban Renewal District (capped at \$35,000 / year) for a total of \$618,660 for administration costs over the 20-year lifespan of the District.

At this time, no Revenue bonds are planned for the Project Area; however, debt scenarios may be feasible as ultimate costs are determined and the cash flow refined should these estimates prove conservative. This would allow District funded projects to be advanced in the schedule should the IFRA conclude that is warranted.

At the conclusion of the Eagle Ridge Urban Renewal District in 2034, the termination plan will submit any unspent funds by September 2035 to the County Treasurer to distribute to the taxing districts according to their levy percentages.

The graph entitled Attachment 5.4 gives a more detailed outlook on the revenues and expenses of the IFRA Eagle Ridge Urban Renewal District.

The following assumptions were made in the formulation of the Financial Feasibility Analysis:

- Land Value Increase @ 1% / Yr
- Improvement Value Increase @ 2% / Yr.
- Tax Rate remains constant
- Total Cost of Improvements over the life of the project: \$6,405,924
 - This figure represents both the developer funded and IFRA installed improvements.
- Developer installed improvements would be subject to an Owner Participation Agreement with IFRA repaying the developer for such costs from the tax increment revenue generated by the project.
- 15% of annual tax increment revenue would be allocated for District operational expenses, however that amount would be capped at \$35,000 per year.
- Tax rate does not include debt service for bonds issued after 2007, judgment levies or the School District Plant or supplemental levies excluded by law.

The Financial Feasibility Analysis shows that the project is 100% financially feasible and will generate adequate funds within the Project Area to fund the necessary capital improvements. The Agency will pursue outside funding sources to augment tax increment revenues, minimize debt, and advance project schedules as well as potentially reducing the number of years the project will be necessary. The Agency is committed to closing the district as soon as the project is deemed complete and all infrastructure improvements are made and financial obligations satisfied. This would result in a benefit to the taxing districts and taxpayers supporting those districts.

Attachment 5.3
Estimated Net Taxable Value of Growth and
New Private Development and Annual Revenue Allocation
in the Eagle Ridge Urban Renewal Project - Annexed Area

**Scenario #1 Low Growth 1% annual increase in land value and 2% annual increase in Improvement Value
Seih and Pioneer Way Properties annexed to City of Idaho Falls in 2028**

Year	Land Value (+1% annually)	Improvement Value (+2% Annually)	Total Assessed Value	Annual New Const. Value + annexation value in 2028	Cum. New Const. Value + Inflation @ 2%	Homeowners' Exemption	Taxable Value	Increment Value (H-Base)	Levy Rate (-0%)	Tax Increment Yield	Admin Costs (15%)	Funding for Capital Projects
2015	\$ 1,841,675	\$ 3,009,228	\$ 4,850,903	\$ -	\$ 0	\$ -	\$ 4,850,903	\$ 2,686,767	0.013397564	\$ 37,049	\$ 5,557	\$ 31,492
2016	\$ 1,860,092	\$ 3,069,413	\$ 4,929,504	\$ -	\$ -	\$ -	\$ 4,929,504	\$ 2,765,368	0.013397564	\$ 75,634	\$ 11,345	\$ 64,289
2017	\$ 1,878,693	\$ 3,130,801	\$ 5,009,493	\$ 2,800,000	\$ 2,800,000	\$ -	\$ 7,809,493	\$ 5,645,357	0.013397564	\$ 77,475	\$ 11,621	\$ 65,854
2018	\$ 1,897,480	\$ 3,193,417	\$ 5,090,896	\$ -	\$ 2,856,000	\$ -	\$ 7,946,896	\$ 5,782,760	0.013397564	\$ 99,446	\$ 14,917	\$ 84,529
2019	\$ 1,916,454	\$ 3,257,285	\$ 5,173,740	\$ 1,500,000	\$ 4,413,120	\$ -	\$ 9,586,860	\$ 7,422,724	0.013397564	\$ 166,067	\$ 24,910	\$ 141,157
2020	\$ 1,935,619	\$ 3,322,431	\$ 5,258,050	\$ 4,800,000	\$ 9,301,382	\$ -	\$ 14,559,432	\$ 12,395,296	0.013397564	\$ 251,434	\$ 35,000	\$ 216,434
2021	\$ 1,954,975	\$ 3,388,679	\$ 5,343,655	\$ 6,100,000	\$ 15,587,410	\$ -	\$ 20,931,265	\$ 18,767,129	0.013397564	\$ 295,633	\$ 35,000	\$ 260,633
2022	\$ 1,974,525	\$ 3,456,575	\$ 5,431,102	\$ 2,900,000	\$ 18,799,158	\$ -	\$ 24,230,340	\$ 22,066,204	0.013397564	\$ 356,791	\$ 35,000	\$ 321,791
2023	\$ 1,994,270	\$ 3,525,790	\$ 5,520,060	\$ 4,100,000	\$ 23,275,141	\$ -	\$ 28,795,202	\$ 26,631,066	0.013397564	\$ 364,240	\$ 35,000	\$ 329,240
2024	\$ 2,014,213	\$ 3,596,306	\$ 5,610,519	\$ 3,900,000	\$ 23,740,644	\$ -	\$ 29,351,163	\$ 27,187,027	0.013397564	\$ 424,085	\$ 35,000	\$ 389,085
2025	\$ 2,034,355	\$ 3,668,232	\$ 5,702,587	\$ -	\$ 28,115,457	\$ -	\$ 33,818,044	\$ 31,653,908	0.013397564	\$ 432,874	\$ 35,000	\$ 397,874
2026	\$ 2,054,699	\$ 3,741,597	\$ 5,796,295	\$ -	\$ 28,677,766	\$ -	\$ 34,474,062	\$ 32,309,926	0.013397564	\$ 441,836	\$ 35,000	\$ 406,836
2027	\$ 2,075,245	\$ 3,816,429	\$ 5,891,674	\$ -	\$ 29,251,322	\$ -	\$ 35,142,996	\$ 32,978,860	0.013397564	\$ 498,710	\$ 35,000	\$ 463,710
2028	\$ 2,095,998	\$ 3,892,757	\$ 5,988,755	\$ 6,175,404	\$ 36,011,752	\$ -	\$ 42,000,507	\$ 39,836,371	0.013397564	\$ 560,761	\$ 35,000	\$ 525,761
2029	\$ 2,116,958	\$ 3,970,612	\$ 6,087,570	\$ 1,200,000	\$ 37,931,987	\$ -	\$ 44,019,557	\$ 41,855,421	0.013397564	\$ 678,113	\$ 35,000	\$ 643,113
2030	\$ 2,138,128	\$ 4,050,025	\$ 6,188,152	\$ 7,900,000	\$ 46,590,629	\$ -	\$ 52,778,779	\$ 50,614,643	0.013397564	\$ 706,099	\$ 35,000	\$ 671,099
2031	\$ 2,159,509	\$ 4,131,025	\$ 6,290,534	\$ -	\$ 47,522,439	\$ -	\$ 53,812,973	\$ 51,648,837	0.013397564	\$ 720,508	\$ 35,000	\$ 685,508
2032	\$ 2,181,104	\$ 4,213,646	\$ 6,394,750	\$ -	\$ 48,472,888	\$ -	\$ 54,867,638	\$ 52,703,502	0.013397564	\$ 735,203	\$ 35,000	\$ 700,203
2033	\$ 2,202,915	\$ 4,297,919	\$ 6,500,834	\$ -	\$ 49,442,346	\$ -	\$ 55,943,179	\$ 53,779,043	0.013397564	\$ 750,189	\$ 35,000	\$ 715,189
2034	\$ 2,224,944	\$ 4,383,877	\$ 6,608,821	\$ -	\$ 50,431,193	\$ -	\$ 57,040,014	\$ 54,875,878	0.013397564	\$ 8,399,117	\$ 35,000	\$ 7,803,766
2035	\$ 2,247,193	\$ 4,471,555	\$ 6,718,748	\$ -	\$ 51,439,817	\$ -	\$ 58,158,565	\$ 55,994,429	0.013397564	\$ -	\$ -	\$ -
					\$ 41,375,404							

Assumptions:
Land Values inflate at 1% per year
Improvement Values inflate at 2% per year
Non-city area included within District annexed to City in 2028
Private investment occurs as per schedule in column E
Property tax income available 2 years after completion of construction
New construction values inflate on same basis as original improvement values (2%)
Tax rate remains constant
Administrative costs at 15% capped at \$35,000 per year

Add non-city TIF Yield for years 2016-2027 \$ 11,191
Combined 20-year TIF Yield in-city / o/s City \$ 8,410,308

Attachment 5.3
 Estimated Net Taxable Value of Growth and New Private Development and
 Annual Revenue Allocation
 in the Eagle Ridge Urban Renewal Project - Non-annexed Area

Scenario #1 Low Growth 1% annual increase in land value and 2% annual increase in improvement value in Seih and Pioneer Way Properties annexed to City of Idaho Falls in 2028

Year	Land Value (+1% annually)	Improvement Value (+2% Annually)	Total Assessed Value	Annual New Const. Value	Cum. New Const. Value + Inflation @ 2%	Homeowners' Exemption	Taxable Value	Increment Value (-Base)	Levy Rate (H 0%)	Tax Increment Yield	Admin Costs (15%)	Funding for Capital Projects
2015	\$ 322,461	\$ 1,011,446	\$ 1,333,907	\$ -	0	\$ (268,885)	\$ 1,065,022	\$ -	0.005708178	134	\$ 20	\$ 114
2016	\$ 325,686	\$ 1,031,675	\$ 1,357,361	\$ -	\$ -	\$ (268,885)	\$ 1,088,476	\$ 23,454	0.005708178	270	\$ 41	\$ 230
2017	\$ 328,942	\$ 1,052,308	\$ 1,381,251	\$ -	\$ -	\$ (268,885)	\$ 1,112,366	\$ 47,344	0.005708178	409	\$ 61	\$ 348
2018	\$ 332,232	\$ 1,073,355	\$ 1,405,586	\$ -	\$ -	\$ (268,885)	\$ 1,136,701	\$ 71,679	0.005708178	551	\$ 83	\$ 468
2019	\$ 335,554	\$ 1,094,822	\$ 1,430,376	\$ -	\$ -	\$ (268,885)	\$ 1,161,491	\$ 96,469	0.005708178	695	\$ 104	\$ 591
2020	\$ 338,910	\$ 1,116,718	\$ 1,455,628	\$ -	\$ -	\$ (268,885)	\$ 1,186,743	\$ 121,721	0.005708178	842	\$ 126	\$ 715
2021	\$ 342,299	\$ 1,139,052	\$ 1,481,351	\$ -	\$ -	\$ (268,885)	\$ 1,212,466	\$ 147,444	0.005708178	991	\$ 149	\$ 843
2022	\$ 345,722	\$ 1,161,834	\$ 1,507,555	\$ -	\$ -	\$ (268,885)	\$ 1,238,670	\$ 173,648	0.005708178	1,144	\$ 172	\$ 972
2023	\$ 349,179	\$ 1,185,070	\$ 1,534,249	\$ -	\$ -	\$ (268,885)	\$ 1,265,364	\$ 200,342	0.005708178	1,299	\$ 195	\$ 1,104
2024	\$ 352,671	\$ 1,208,772	\$ 1,561,442	\$ -	\$ -	\$ (268,885)	\$ 1,292,557	\$ 227,535	0.005708178	1,457	\$ 219	\$ 1,238
2025	\$ 356,198	\$ 1,232,947	\$ 1,589,145	\$ -	\$ -	\$ (268,885)	\$ 1,320,260	\$ 255,238	0.005708178	1,618	\$ 243	\$ 1,375
2026	\$ 359,760	\$ 1,257,606	\$ 1,617,366	\$ -	\$ -	\$ (268,885)	\$ 1,348,481	\$ 283,459	0.005708178	1,782	\$ 267	\$ 1,515
2027	\$ 363,357	\$ 1,282,758	\$ 1,646,115	\$ -	\$ -	\$ (268,885)	\$ 1,377,230	\$ 312,208	0.005708178	-	\$ -	\$ -
2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
2033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
2034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
2035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.005708178	-	\$ -	\$ -
										11,191		\$ 9,512

Assumptions:
 Land Values inflate at 1% per year
 Improvement Values inflate at 2% per year
 Homeowner Exemption remains constant at \$268,885 until property redeveloped
 Private investment occurs as per schedule in column E
 Properties annexed to City when redeveloped - assumed 2028
 Property tax income available 2 years after completion of construction
 New construction values inflate on same basis as original improvement values (2%)
 Tax rate remains constant
 Administrative costs at 15% capped at \$35,000 per year

Attachment 5.4
Estimated Annual Revenues and Costs
in the Eagle Ridge Urban Renewal Project

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Beginning Balance	\$ -	\$ -	\$ 6,014	\$ 22,580	\$ 39,840	\$ 74,839	\$ 133,206	\$ 224,344	\$ 337,656	\$ 481,623	\$ (37,884)
Source of Funds											
Revenue Allocation	\$ -	\$ 37,183	\$ 75,904	\$ 77,884	\$ 99,997	\$ 166,762	\$ 252,276	\$ 296,624	\$ 357,935	\$ 365,539	\$ 425,542
Inter-District Loan *	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bond - Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ 25,000	\$ 37,183	\$ 81,918	\$ 100,464	\$ 139,837	\$ 241,601	\$ 385,482	\$ 520,968	\$ 695,591	\$ 847,162	\$ 387,659
Use of Funds											
District Operating Expenses	\$ 25,000	\$ 5,577	\$ 11,386	\$ 11,683	\$ 15,000	\$ 25,014	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
OPA Obligation Debt Service	\$ -	\$ 18,592	\$ 37,952	\$ 38,942	\$ 49,999	\$ 83,381	\$ 126,138	\$ 148,312	\$ 178,968	\$ 182,770	\$ 212,771
Pay Inter-District Loan @ 4.5%	\$ -	\$ 7,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Area 2											
Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Area 3 (Deleted from Eagle Ridge)											
Area 4											
Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Area 5											
Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Area 6 (By Developer)											
Area 7 (Snake River URD)											
Area 8											
Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627,816	\$ -
Water System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,496	\$ -
Sewer System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,964	\$ -
Total Use of Funds	\$ 25,000	\$ 31,169	\$ 59,338	\$ 60,625	\$ 64,998	\$ 108,395	\$ 161,138	\$ 183,312	\$ 213,968	\$ 885,046	\$ 247,771
Ending Balance	\$ -	\$ 6,014	\$ 22,580	\$ 39,840	\$ 74,839	\$ 133,206	\$ 224,344	\$ 337,656	\$ 481,623	\$ (37,884)	\$ 139,888

Attachment 5.4
Estimated Annual Revenues and Costs
in the Eagle Ridge Urban Renewal Project

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Beginning Balance	\$ 139,888	\$ 322,134	\$ 508,943	\$ 93,360	\$ 338,741	\$ 642,797	\$ 1,288,766	\$ 1,959,865	\$ 2,645,373	\$ 540,431	\$ 9,762,515
Source of Funds											
Revenue Allocation	\$ 434,492	\$ 443,618	\$ 533,710	\$ 560,761	\$ 678,113	\$ 691,969	\$ 706,099	\$ 720,508	\$ 735,203	\$ 750,189	\$ 8,410,308
Inter-District Loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Revenue Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ 574,380	\$ 765,752	\$ 1,042,653	\$ 654,121	\$ 1,016,854	\$ 1,334,766	\$ 1,994,865	\$ 2,680,373	\$ 3,380,576	\$ 1,290,620	\$ 18,197,823
Minus cumulative cash carryover											\$ (10,483,342)
Use of Funds											
District Operating Expenses	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 618,660
OPA Obligation Debt Service	\$ 217,246	\$ 221,809	\$ 266,855	\$ 280,381	\$ 339,057	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ 2,414,170
Spay Inter-district Loan @ 4.5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
Area 2											\$ -
Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,473,758	\$ -	\$ 1,473,758
Water System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360,981	\$ -	\$ 360,981
Sewer System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 970,406	\$ -	\$ 970,406
Area 3 (Deleted from Eagle Ridge)											\$ -
Area 4											\$ -
Street Improvements	\$ -	\$ -	\$ 375,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375,090
Water System Improvements	\$ -	\$ -	\$ 88,698	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,698
Sewer System Improvements	\$ -	\$ -	\$ 183,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,650
Area 5											\$ -
Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,084	\$ 274,084
Water System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,560	\$ 80,560
Sewer System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,148	\$ 180,148
Area 6 (By Developer)											\$ -
Area 7 (Snake River URD)											\$ -
Area 8											\$ -
Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627,816
Water System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,496
Sewer System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,964
Total Use of Funds	\$ 252,246	\$ 256,809	\$ 949,293	\$ 315,381	\$ 374,057	\$ 46,000	\$ 35,000	\$ 35,000	\$ 2,840,145	\$ 569,792	\$ 7,714,481
Ending Balance	\$ 322,134	\$ 508,943	\$ 93,360	\$ 338,741	\$ 642,797	\$ 1,288,766	\$ 1,959,865	\$ 2,645,373	\$ 540,431	\$ 720,828	\$ 10,483,342

Attachment 5.4
 Estimated Annual Revenues and Costs
 in the Eagle Ridge Urban Renewal Project

<i>Assumptions</i>
<i>It is anticipated that the IFRA will loan the new District \$25,000 to fund operations until Tax receipts are available. The Loan accrues interest at 4.5% with 3 year term</i>
<i>Provides for 15% of annual revenue allocation for operations, administration and professional support. Capped at \$35,000 annually -- Equals 7.61% of total expenditures</i>
<i>Initial Year @ \$25,000 for costs to establish District, then formula above thereafter</i>
<i>Assumes Developer installs Area 6 improvements in 2015. \$1,751,277 cost repaid with 50% of annual Revenue Allocation until paid in full @ 4.5% (16 years)</i>
<i>Assumes Area 2 improvements included instead of Area 1 Alternate. Area 2 is more expensive so if Area 1 alternate chosen later, financials will be better</i>
<i>Assumes Area 2,4,5,& 8 improvements will be responsibility of District</i>
<i>Assumes no debt issued for Area 2,,4,5,& 8 - cash flow only</i>
<i>Debt issuance for District projects exceed available funds under current assumptions</i>
<i>Area 8 first up for investment in 2024 followed by 4 & 2 then 5 last</i>
<i>City estimates carry 30% contingency and Eagle Ridge Numbers carry 25% contingency</i>

Attachment 6

Bonneville County Resolution 14-03

RESOLUTION NO. 14-03

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF BONNEVILLE COUNTY, IDAHO, ADOPTING THE FINDINGS OF THE IDAHO FALLS REDEVELOPMENT AGENCY, THE URBAN RENEWAL AGENCY OF THE CITY OF IDAHO FALLS, IDAHO, ADOPTED BY RESOLUTION ON JULY 17, 2014, IN RESOLUTION NO. 2014-4; ACCEPTING THAT CERTAIN REPORT PREPARED FOR THE IDAHO FALLS REDEVELOPMENT AGENCY ON THE ELIGIBILITY FOR CERTAIN PROPERTY REFERRED TO AS THE EAGLE RIDGE AREA AS AN URBAN RENEWAL AREA AND REVENUE ALLOCATION AREA AND JUSTIFICATION FOR DESIGNATING THE AREA AS APPROPRIATE FOR AN URBAN RENEWAL PROJECT SUBJECT TO CERTAIN CONDITIONS; FINDING A PORTION OF THE EAGLE RIDGE AREA INCLUDES CERTAIN PROPERTIES WITHIN THE UNINCORPORATED AREA OF BONNEVILLE COUNTY; FINDING AND DECLARING THE NEED FOR AN URBAN RENEWAL PROJECT FOR THE EAGLE RIDGE AREA; APPROVING CREATION OF THAT PORTION OF THE EAGLE RIDGE AREA LYING OUTSIDE OF THE CORPORATE BOUNDARIES OF THE CITY OF IDAHO FALLS AND WITHIN THE UNINCORPORATED AREA OF BONNEVILLE COUNTY; FINDING THAT THE JURISDICTIONAL BOUNDARIES OF THE CITY OF IDAHO FALLS AND BONNEVILLE COUNTY REMAIN THE SAME; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Idaho Falls Redevelopment Agency, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the "Law") and the Local Economic Development Act, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the "Act"), is a duly created and functioning urban renewal agency for Idaho Falls, Idaho, hereinafter referred to as the "Agency."

WHEREAS, by Resolution dated July 6, 1966, the city of Idaho Falls created an urban renewal agency, pursuant to Chapter 47, Title 50, Idaho Code (now codified as Chapter 20, Title 50, Idaho Code);

WHEREAS, there are several existing urban renewal project areas in the city of Idaho Falls, one of which includes properties within the unincorporated area of Bonneville County, subject to a 2003 Intergovernmental Agreement between the city of Idaho Falls and Bonneville County;

WHEREAS, it became apparent to the Agency that additional property within and around Idaho Falls may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for urban renewal planning purposes;

WHEREAS, the Agency commenced certain discussions concerning examination of the new area as appropriate for an urban renewal project (the "Eagle Ridge Area");

WHEREAS, during 2014, the Agency authorized the commencement of an eligibility study and preparation of an eligibility report of an area located between I-15 and the Porter Canal south of Pancheri Drive and surrounding properties;

WHEREAS, the Agency has obtained an eligibility report (the "Report"), which examined an area in Idaho Falls, Idaho, in an area known as the Eagle Ridge Area for the purpose of determining whether such area was a deteriorating area and deteriorated area as defined by Idaho Code Sections 50-2018(9) and 50-2903(8);

WHEREAS, the Report dated July 2014 was submitted to the Agency;

WHEREAS, under the Idaho Urban Renewal Law, Section 50-2018(9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in section 22-4502(1), Idaho Code, absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, additional analysis concerning any agricultural operations and additional requests for consent of property owners who may have such agricultural operations within the past three (3) consecutive years continues;

WHEREAS, Idaho Code Section 50-2018(18) states that an urban renewal agency cannot exercise jurisdiction over any area outside the city limits without the approval of the other city or county declaring the need for an urban renewal plan for the proposed area;

WHEREAS, a portion of the Eagle Ridge Area includes certain properties within the unincorporated area of Bonneville County;

WHEREAS, the Agency accepted the Report by way of Resolution No. 2014-4 at the July 17, 2014, meeting of the Agency Board.

WHEREAS, pursuant to Idaho Code Section 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code Section 50-2904, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, the proposed Eagle Ridge Area has no impact on jurisdictional boundaries of Bonneville County;

WHEREAS, on July 28, 2014, representatives of the Agency presented the Report to the Bonneville County Commissioners requesting the Commissioners to consider adopting the findings concerning the proposed Eagle Ridge Area.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BONNEVILLE COUNTY, IDAHO, AS FOLLOWS:

RESOLUTION NO. 14-03

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

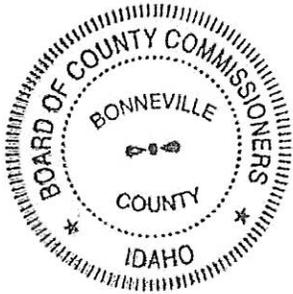
Section 2. That the findings of the Agency made on July 17, 2014, in Resolution No. 14-02, are hereby adopted by the Board of Bonneville County Commissioners.

Section 3. That there is a need for an urban renewal plan for the Eagle Ridge Area.

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

ADOPTED this 6th day of August, 2014.

BOARD OF BONNEVILLE COUNTY COMMISSIONERS



Roger S Christensen
Roger Christensen, Chair

Lee Staker
David Radford
David Radford

ATTEST:

[Signature]
Deputy Clerk

4811-3160-3996, v. 1

Attachment 7
Agricultural Consent

4815-6758-4542, v. 6

CONSENT FORM

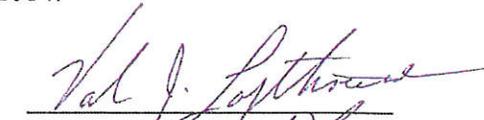
COMES NOW Val J. Lofthouse and Jacqueline Kerr Lofthouse, husband and wife, and state that they own, as community property, that certain property generally described as Parcel Identification Number RP02N37E239289, and more particularly described on Exhibit A, attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

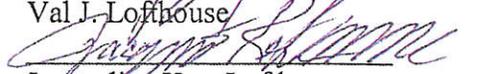
(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, Open Land Fact Sheets, and has had an opportunity to review the urban renewal eligibility report, dated July 2014, entitled Eagle Ridge Urban Renewal District Eligibility Report, prepared by Phil Kushlan of Kushlan Associates, and as attached hereto as Exhibit C.

Further, Val J. Lofthouse and Jacqueline Kerr Lofthouse hereby provide their consent and approval that the subject Property may be included within a proposed urban renewal area, and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, as amended, and the Local Economic Development Act of 1988, Title 50, Chapter 29, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 3rd day of October, 2014.



Val J. Lofthouse


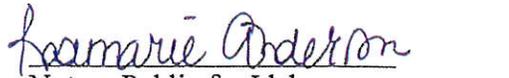
Jacqueline Kerr Lofthouse

STATE OF IDAHO)
) ss:
County of Bonneville)

On this 3rd day of October, 2014, before me, a notary public in and for said state, personally appeared Val J. Lofthouse and Jacqueline Kerr Lofthouse, known or identified to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

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





Notary Public for Idaho
Residing At Idaho Falls, Idaho
My Commission Expires 02-10-2018

1035921 NOV30'00 AM1012

WARRANTY DEED

For Value Received, CECIL D. LOFTHOUSE and MERLE F. LOFTHOUSE, husband and wife, the Grantors, do hereby grant, bargain, sell and convey unto VAL J. LOFTHOUSE and JACQUELINE K. LOFTHOUSE, husband and wife, whose current address is 1618 South Pioneer Road, Idaho Falls, Idaho 83402, the Grantees, the following described premises in Bonneville County, Idaho, to-wit:

All that portion of the South 1/2 of the SE 1/4 of Section 23, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, lying South and East of Interstate No. 15, Project I-15-3(7) 111 Highway Survey.

EXCEPTING THEREFROM: The West 1957.5 feet of the S 1/2 of the SE 1/4 of Section 23.

ALSO EXCEPTING THEREFROM: All that portion of the SE 1/4 of the Se 1/4, lying situate East Southeasterly and South of a line 25 feet distant West Southwesterly and North from and Parallel to the following described centerline of the old New Sweden Road as survey; beginning at Station 71 80.7 of said road Survey, which station is a point of curvature, said stations being approximately 257.3 feet North of the SE Corner of said Section 23; thence 405.9 feet with a 22 curve right, said curve having a central angle of 89 degrees 18' to Station 75.66.0 which station is a point on tangent and being approximately 257.3 feet West of the SE Corner of said Section 23, including that portion already dedicated by public use or otherwise as a public road.

SUBJECT TO the second half of taxes and assessments for the year 2000 and all taxes and assessments thereafter. All existing patent reservations, easements, (including a 20 foot easement along the Interstate Highway), rights of way, protective and restrictive covenants, zoning ordinances, and applicable building codes, laws and regulations and to a Deed of Trust in favor of the Grantors.

TO HAVE AND TO HOLD the said premises, with their appurtenances, water and ditch rights, improvements and buildings, including a two bedroom mobile home permanently affixed to a foundation, unto the said Grantees, their heirs and assigns forever. And the said Grantors do hereby covenant to and with the said Grantees that they are the owners in fee simple of said premises; that said premises are free from all encumbrances except as hereinabove set forth and that they will warrant and defend the same from all lawful claims whatsoever.

Dated: November 28, 2000

Cecil D. Lofthouse
Cecil D. Lofthouse

Merle F. Lofthouse
Merle F. Lofthouse

STATE OF IDAHO)
) : ss.
County of Bonheur)

On this 28th day of November, 2000, before me, a notary public in and for said state, personally appeared Cecil D. Lofthouse and Merle F. Lofthouse, husband and wife, known or

INSTRUMENT Identified to me (or proved to me on the oath of me) to be the persons whose names are subscribed to DATE 1035921 11-30-00) to be the persons whose names are subscribed to INST.CODE the within instrument and acknowledged to me that they executed the IMAGED PGS same. 205

FEE 1
3.00
STATE OF IDAHO)
COUNTY OF BONNEVILLE) ss.
I hereby certify that the within instrument was recorded.
Ronald Longmora,
County Recorder
By Raney Deputy

Signature Robert M. Keratin
Printed Name ROBERT M. KERATIN
Notary Public for Idaho
Residing at Blackfoot, Idaho
My com expires 01-19-2004

PO Box 160
Blackfoot, Id.
032-01-0160

EXHIBIT B

FACT SHEET

Open Land Areas under the Idaho Urban Renewal Law and the Local Economic Development Act

To plan or initiate an urban renewal project for an urban renewal area, the local governing body must determine that such an area is a deteriorated area or a deteriorating area or a combination thereof. The attached definition of deteriorating area, Idaho Code Section 50-2018(9) lists ten characteristics that may be present in a deteriorating area. In addition, the definition includes a reference to open land areas:

“. . . provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section 50-2008(d), Idaho Code, shall apply.”

The statute recognizes the possibility that a deteriorating area may consist of open land. Pursuant to Idaho Code Section 50-2008(d), an urban renewal agency cannot acquire an area of open land for residential or nonresidential uses unless the local governing body makes certain findings. The proviso also lists justifications why such acquisition “may require the exercise of governmental actions, as provided in this act . . .” The list includes:

“defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.”

In effect, to the extent the list includes characteristics not found in the standard deteriorating area definition, it provides other defining characteristics of an open land area.

The Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), also addresses open land in the Act’s definition of deteriorated area:

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of Section 50-2008(d), Idaho Code, shall apply to open areas.

Idaho Code Sections 50-2018(8) and (9) and 50-2903(8)(f) require consent of any property owner whose property has been used for an agricultural operation anytime within the last three (3) consecutive years in order to allow that property to be included within a proposed urban renewal area. Consent of the property owner is not required for property that has not been used as an agricultural operation within the last three consecutive years.

Attached hereto, please find copies of the following statutes: 50-2018(8) and (9), 50-2008, and 50-2903(8).

4837-7111-9900, v. 1

TITLE 50
MUNICIPAL CORPORATIONS

CHAPTER 20
URBAN RENEWAL LAW

50-2018. DEFINITIONS. The following terms wherever used or referred to in this chapter, shall have the following meanings, unless a different meaning is clearly indicated by the context:

(1) "Agency" or "urban renewal agency" shall mean a public agency created by section 50-2006, Idaho Code.

(2) "Municipality" shall mean any incorporated city or town, or county in the state.

(3) "Public body" shall mean the state or any municipality, township, board, commission, authority, district, or any other subdivision or public body of the state.

(4) "Local governing body" shall mean the council or other legislative body charged with governing the municipality.

(5) "Mayor" shall mean the mayor of a municipality or other officer or body having the duties customarily imposed upon the executive head of a municipality.

(6) "Clerk" shall mean the clerk or other official of the municipality who is the custodian of the official records of such municipality.

(7) "Federal government" shall include the United States of America or any agency or instrumentality, corporate or otherwise, of the United States of America.

(8) "**Deteriorated area**" shall mean an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "**Deteriorating area**" shall mean an area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such

deteriorating area consists of open land the conditions contained in the proviso in section 50-2008(d), Idaho Code, shall apply; and provided further, that any disaster area referred to in section 50-2008(g), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(10) "Urban renewal project" may include undertakings and activities of a municipality in an urban renewal area for the elimination of deteriorated or deteriorating areas and for the prevention of the development or spread of slums and blight, and may involve slum clearance and redevelopment in an urban renewal area, or rehabilitation or conservation in an urban renewal area, or any combination or part thereof in accordance with an urban renewal plan. Such undertakings and activities may include:

(a) Acquisition of a deteriorated area or a deteriorating area or portion thereof;

(b) Demolition and removal of buildings and improvements;

(c) Installation, construction, or reconstruction of streets, utilities, parks, playgrounds, off-street parking facilities, public facilities or buildings and other improvements necessary for carrying out in the urban renewal area the urban renewal objectives of this chapter in accordance with the urban renewal plan;

(d) Disposition of any property acquired in the urban renewal area, including sale, initial leasing or retention by the agency itself, at its fair value for uses in accordance with the urban renewal plan except for disposition of property to another public body;

(e) Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements in accordance with the urban renewal plan;

(f) Acquisition of real property in the urban renewal area which, under the urban renewal plan, is to be repaired or rehabilitated for dwelling use or related facilities, repair or rehabilitation of the structures for guidance purposes, and resale of the property;

(g) Acquisition of any other real property in the urban renewal area where necessary to eliminate unhealthful, insanitary or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or to prevent the spread of blight or deterioration, or to provide land for needed public facilities;

(h) Lending or investing federal funds; and

(i) Construction of foundations, platforms and other like structural forms.

(11) "Urban renewal area" means a deteriorated area or a deteriorating area or a combination thereof which the local governing body designates as appropriate for an urban renewal project.

(12) "Urban renewal plan" means a plan, as it exists from time to time, for an urban renewal project, which plan:

(a) Shall conform to the general plan for the municipality as a whole except as provided in section 50-2008(g), Idaho Code; and

(b) Shall be sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban

TITLE 50
MUNICIPAL CORPORATIONS

CHAPTER 20
URBAN RENEWAL LAW

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise: Provided, that if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of

disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality, or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section 50-2905, Idaho Code.

History:

[50-2008, added 1965, ch. 246, sec. 8, p. 600; am. 2011, ch. 317, sec. 3, p. 914.]

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TITLE 50
MUNICIPAL CORPORATIONS

CHAPTER 29
LOCAL ECONOMIC DEVELOPMENT ACT

50-2903. DEFINITIONS. The following terms used in this chapter shall have the following meanings, unless the context otherwise requires:

(1) "Act" or "this act" means this revenue allocation act.

(2) "Agency" or "urban renewal agency" means a public body created pursuant to section 50-2006, Idaho Code.

(3) "Authorized municipality" or "municipality" means any county or incorporated city which has established an urban renewal agency, or by ordinance has identified and created a competitively disadvantaged border community.

(4) "Base assessment roll" means the equalized assessment rolls, for all classes of taxable property, on January 1 of the year in which the local governing body of an authorized municipality passes an ordinance adopting or modifying an urban renewal plan containing a revenue allocation financing provision, except that the base assessment roll shall be adjusted as follows: the equalized assessment valuation of the taxable property in a revenue allocation area as shown upon the base assessment roll shall be reduced by the amount by which the equalized assessed valuation as shown on the base assessment roll exceeds the current equalized assessed valuation of any taxable property located in the revenue allocation area, and by the equalized assessed valuation of taxable property in such revenue allocation area that becomes exempt from taxation subsequent to the date of the base assessment roll. The equalized assessed valuation of the taxable property in a revenue allocation area as shown on the base assessment roll shall be increased by the equalized assessed valuation, as of the date of the base assessment roll, of taxable property in such revenue allocation area that becomes taxable after the date of the base assessment roll, provided any increase in valuation caused by the removal of the agricultural tax exemption from undeveloped agricultural land in a revenue allocation area shall be added to the base assessment roll.

(5) "Budget" means an annual estimate of revenues and expenses for the following fiscal year of the agency. An agency shall, by September 1 of each calendar year, adopt and publish, as described in section 50-1002, Idaho Code, a budget for the next fiscal year. An agency may amend its adopted budget using the same procedures as used for adoption of the budget. For the fiscal year that immediately predates the termination date for an urban renewal plan involving a revenue allocation area or will include the termination date, the agency shall adopt and publish a budget specifically for the projected revenues and expenses of the plan and make a determination as to whether the revenue allocation area can be terminated before the January 1 of the termination year pursuant to the terms of section 50-2909(4), Idaho Code. In the event that the agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by September 1 the agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the state tax commission and recommending the adoption of an ordinance for termination of the revenue allocation area by December 31 of the current year and declaring a surplus to be distributed as described in section 50-2909, Idaho Code, should a surplus be determined to exist. The agency shall cause the ordinance to be

filed with the office of the county recorder and the Idaho state tax commission as provided in section 63-215, Idaho Code. Upon notification of revenues sufficient to cover expenses as provided herein, the increment value of that revenue allocation area shall be included in the net taxable value of the appropriate taxing districts when calculating the subsequent property tax levies pursuant to section 63-803, Idaho Code. The increment value shall also be included in subsequent notification of taxable value for each taxing district pursuant to section 63-1312, Idaho Code, and subsequent certification of actual and adjusted market values for each school district pursuant to section 63-315, Idaho Code.

(6) "Clerk" means the clerk of the municipality.

(7) "Competitively disadvantaged border community area" means a parcel of land consisting of at least forty (40) acres which is situated within the jurisdiction of a county or an incorporated city and within twenty-five (25) miles of a state or international border, which the governing body of such county or incorporated city has determined by ordinance is disadvantaged in its ability to attract business, private investment, or commercial development, as a result of a competitive advantage in the adjacent state or nation resulting from inequities or disparities in comparative sales taxes, income taxes, property taxes, population or unique geographic features.

(8) "Deteriorated area" means:

(a) Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

(b) Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section 50-2008(d), Idaho Code, shall apply to open areas.

(d) Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which

the governor of the state has certified the need for disaster assistance under any federal law.

(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(f) "Deteriorated area" does not mean not developed beyond agricultural, or any agricultural operation as defined in section 22-4502(1), Idaho Code, or any forest land as defined in section 63-1701(4), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "Facilities" means land, rights in land, buildings, structures, machinery, landscaping, extension of utility services, approaches, roadways and parking, handling and storage areas, and similar auxiliary and related facilities.

(10) "Increment value" means the total value calculated by summing the differences between the current equalized value of each taxable property in the revenue allocation area and that property's current base value on the base assessment roll, provided such difference is a positive value.

(11) "Local governing body" means the city council or board of county commissioners of a municipality.

(12) "Plan" or "urban renewal plan" means a plan, as it exists or may from time to time be amended, prepared and approved pursuant to section 50-2008, Idaho Code, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions.

(13) "Project" or "urban renewal project" or "competitively disadvantaged border areas" may include undertakings and activities of a municipality in an urban renewal area for the elimination of deteriorated or deteriorating areas and for the prevention of the development or spread of slums and blight and may involve slum clearance and redevelopment in an urban renewal area, or rehabilitation or conservation in an urban renewal area, or any combination or part thereof in accordance with an urban renewal plan. Such undertakings and activities may include:

(a) Acquisition of a deteriorated area or a deteriorating area or portion thereof;

(b) Demolition and removal of buildings and improvement;

(c) Installation, construction, or reconstruction of streets, utilities, parks, playgrounds, open space, off-street parking facilities, public facilities, public recreation and entertainment facilities or buildings and other improvements necessary for carrying out, in the urban renewal area or competitively disadvantaged border community area, the urban renewal objectives of this act in accordance with the urban renewal plan or the competitively disadvantaged border community area ordinance.

(d) Disposition of any property acquired in the urban renewal area or the competitively disadvantaged border community area (including sale, initial leasing or retention by the agency itself) or the municipality creating the competitively disadvantaged border community area at its fair value for uses in accordance with the urban renewal plan except for disposition of property to another public body;

(e) Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements in accordance with the urban renewal plan;

Eagle Ridge
Urban Renewal District

Eligibility Report

Prepared for

The Idaho Falls Redevelopment Agency
July 2014



Kushlan | Associates
Boise, Idaho

Introduction: Kushlan | Associates was retained by the Idaho Falls Redevelopment Agency to assist them in their consideration of establishing a new urban renewal district in the City of Idaho Falls, Idaho.

The Mayor, with the confirmation of the City Council, has appointed six members to the Urban Redevelopment Agency of the City of Idaho Falls to guide the development of urban renewal plans and oversee their implementation. The current membership of the Commission is as follows:

Chair:	Lee Radford
Commissioners	Terri Gazdik
	Thomas Hally
	Linda Martin
	Lee Staker
	Brent Thompson

Urban Renewal Administrator:	Renee McGee
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Background:

While Native Americans inhabited the area for millennia, the development of the community of Idaho Falls, as we know it today evolved through the nineteenth century. That evolution was reflected in the fact that the community has had three different names through its history. Originally called Taylor's Bridge, recognizing the toll bridge constructed to allow access across the Snake River in 1864, the name was changed to Eagle Rock for the basalt island in the river. The development of the Utah and Northern Railroad into the area in 1878 increased the development of the area as the agricultural economy flourished. The community was incorporated in 1891 and adopted the name of Idaho Falls at that time.

The economy had traditionally been focused on the support of nearby mining and then later, agricultural activities of the upper Snake River Valley with the community growing in support of those endeavors. However, in 1949 the United State government chose a site west of Idaho Falls as the location of the National Reactor Testing Station where they would focus a significant nuclear research activity. Over time, this facility has grown and its mission expanded creating a science-based research aspect of the local economy both within the city and at the nearby "Site".

According to the US Census Bureau, the 2013 population of the City of Idaho Falls is 58,292 and has increased by 2.5% since 2010. This is a slightly lower growth rate than that experienced statewide which was 2.8%. At 29.3%, Idaho Falls' percentage of people under 18 years of age exceeds the statewide percentage of 27.4% by 1.9%. The percentage of Idaho Fall's population over 65 years of age (11.8%) is less than the statewide percentage (12.4%) by 0.6%.

When income statistics are compared to statewide numbers, we see that the population of Idaho Falls compares favorably with the rest of Idaho in these categories. The median

household income in Idaho Falls is \$46,291, approximately 1.5% below the statewide figure of \$47,015. Per capita money income for the Idaho Falls population is \$23,699 as compared to the statewide number of \$22,581. The percentage of the Idaho Falls population below poverty level is 14.8% as compared to the statewide number of 15.1%. The relatively high income numbers are a result of the higher wage rates found in the scientific / research sectors which drive the income levels beyond those found in other Idaho communities.

Cities across the nation actively participate in the economic vitality of their communities through investment in infrastructure. Water and sewer facilities as well as transportation and other systems are all integral elements of an economically vital community. Idaho cities have a significant financial challenge in responding to these demands along with the on-going need to reinvest in their general physical plant to ensure it does not deteriorate to the point of system failure. Idaho cities face stringent constitutional limitations and near total dependence upon legislative action to provide funding. An Idaho city's access to funding sources and the ability to employ effective financing mechanisms such as General Obligation bonding, severely constrain capital investment strategies.

The tools made available to cities in Title 50, Chapters 20 and 29, the Urban Renewal Law and Economic Development Act are some of the few that are available to assist communities in their efforts to support economic vitality. New sources of State support are not likely to become available in the foreseeable future, thus the Idaho Falls Redevelopment Agency's interest in exploring the potential for establishing their fourth urban renewal district is appropriate public policy

The City of Idaho Falls initially established its Urban Renewal Agency in 1966, shortly after the enabling legislation was adopted by the Idaho State Legislature. It was re-established in 1988 when the Snake River Urban Renewal District was created. Subsequently two additional districts were established; River Commons in 2004 and Pancheri – Yellowstone in 2007. The Snake River District is set to expire in 2018, River Commons in 2028 and Pancheri – Yellowstone in 2019.

Steps in Consideration of an Urban Renewal District:

The first step in consideration of establishing an urban renewal district in Idaho is to define a potential area for analysis as to whether conditions exist within it to qualify for redevelopment activities under the statute. We have called this the "Study Area".

The next step in the process is to review the conditions within the Study Area to determine whether the area is eligible for creating a district. The State Law governing urban renewal sets out the following criteria, at least one of which must be found, for an area to be considered eligible for urban renewal activities.

1. The Presence of a Substantial Number of Deteriorated or Deteriorating Structures; and Deterioration of Site; [50-2018(9); and 50-2903(8)(b) and (8)(c); and 52008(d)(4)(2)
2. Age or Obsolescence [50-2018(8) and 50-2903(8)(a)]
3. Predominance of Defective or Inadequate Street Layout [50-2018(9) and

- a. 50-2903(8)
4. Outmoded Street Patterns [50-2008(d)(4)(2)]
5. Need for Correlation of Area with Other Areas of a Municipality by Streets; and Modern Traffic Requirements [50-2008(d)(4)(2)].
6. Faulty Lot Layout in Relation to Size, Adequacy, Accessibility or Usefulness [50-2018(9) and 50-2903(8)(b)]
7. Unsuitable Topography or Faulty Lot Layouts [50-2008(d)(4)(2)]
8. Insanitary or Unsafe Conditions [50-2018(9)] and [50-2903(8)(b)]
9. Diversity of Ownership [50-2018(9); [50-2903(8)(b) and (8)(c)]; and [50-2008(d)(4)(2)]
 - a. 2008(d)(4)(2)]
10. Substantially Impairs or Arrests the Sound Growth of a Municipality
 - a. [50-2018(9) and [50-2903(8)(b)]
11. Conditions Which Retard Development of the Area [50-2008(d)(4)(2)]
12. Results in Economic Underdevelopment of the Area [50-2903(8)(b)]; and Economic Disuse [50-2008(d)(4)(2)]

If the Eligibility Report finds that one or more of the conditions noted above exist within the Study Area, then the Urban Renewal Agency may adopt it and forward it to the City Council for their consideration. If the City Council concurs with the determination of the Urban Renewal Agency, they may direct that an Urban Renewal Plan be developed for the area that addresses the issues raised in the Eligibility Report.

The Urban Renewal Agency, then acts to prepare the Urban Renewal Plan for the new District and determines whether to also recommend the establishment of a Revenue Allocation Area to fund improvements called for in the Plan. Once the Plan for the District and Revenue Allocation Area are completed, the Urban Renewal Board forwards it to the City Council for their formal consideration.

The City Council must refer the Urban Renewal Plan to the Planning and Zoning Commission for a finding that the Plan, as presented, is consistent with the City's Comprehensive Plan. At the same time, other taxing entities levying property taxes within the boundaries of the proposed Urban Renewal District are provided a thirty-day opportunity to comment on the Plan to the City Council. While the taxing entities are invited to comment on the Plan, their concurrence is not required for the City Council to proceed with their consideration.

Once the Planning and Zoning Commission makes their finding of consistency and the thirty-day comment period has passed, the City Council is permitted to hold a public hearing and formally consider the Adoption of the Plan creating the new Urban Renewal District and Revenue Allocation Area.

The City Council must also find that the taxable value the district to be created, plus the Base Assessed Value of any existing Urban Renewal / Revenue Allocation areas do not exceed the statutory maximum of 10% of the citywide assessed valuation.

If the City Council, in their discretion, chooses to proceed, they will officially adopt the Urban Renewal Plan and Revenue Allocation Area and provide official notification of that action to the County Assessor and Idaho State Tax Commission.

The Urban Renewal Agency then proceeds to implement the Plan.

Description of the Eagle Ridge Study Area:

The Study Area subject to the current review is located between I-15 and the Porter Canal south of Pancheri Drive. It is bounded on the north by the existing Snake River Urban Renewal District and on the east by the River Commons Urban Renewal District. According to the records supplied by the Bonneville County Assessor, the area contains a total of 53.97 acres, exclusive of City rights-of-way, including 23 individual tax parcels. The entire area is taxable with no tax-exempt properties such as churches, fraternal and charitable organizations, publicly owned properties or State assessed properties (utilities and railroad properties) being located there.

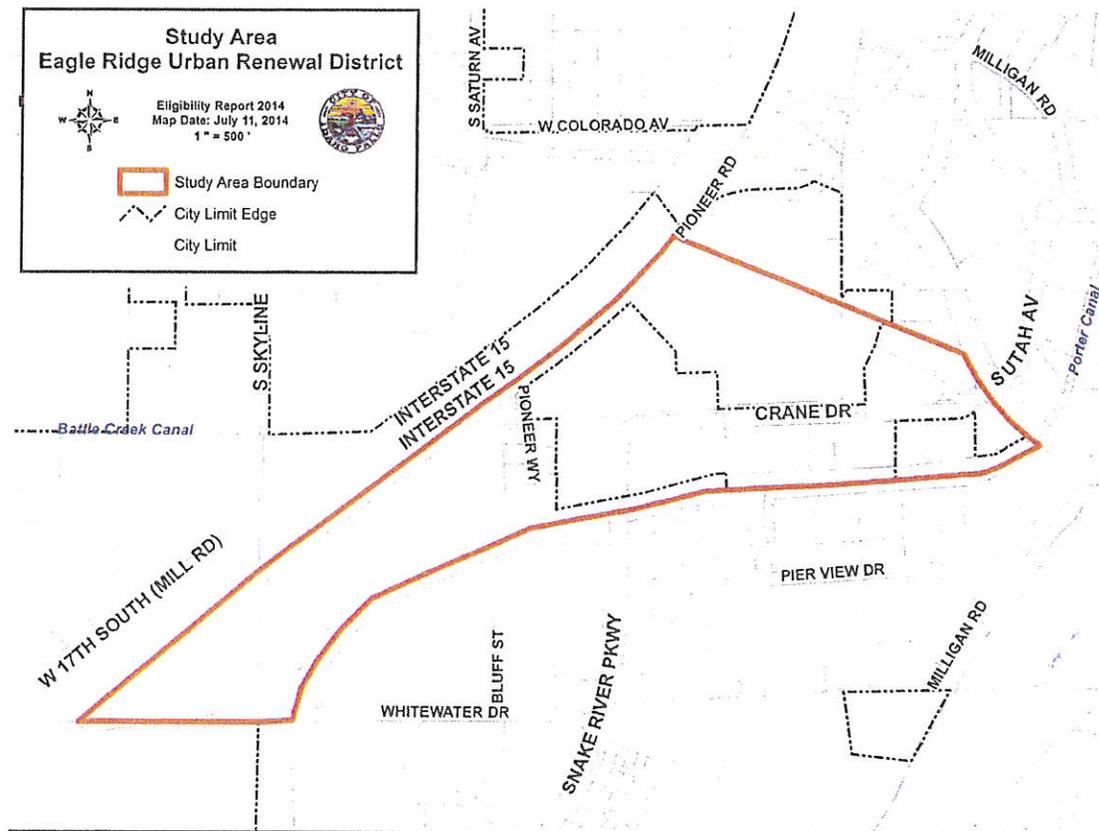
The majority of the acreage within the Study Area is either vacant or contains structures with improvement values less than the land value which reflects a deteriorated structure. When considered together this category (“under-developed”) constitute 74% of the acreage within the Study Area. (see Figure 1) One of the vacant parcels is a small (.21 acre) land-locked parcel at the extreme south end of the Study Area. There are several active commercial properties at the north end of the Study Area along Crane Drive and one, a storage facility, located in the center of the Study Area along Pioneer Road. Two small farmsteads occupying approximately 5.5 acres each are located at the south end of the Study area along Pioneer Road. Given their size and extremely low levels of development, they have been included in the “Under-developed” category.

A small residential subdivision consisting of six homes is located off of Pioneer Road on a private street, Pioneer Way. One residential structure is located on Pioneer Road next to the storage facility. The two farmsteads, the Pioneer Road property and four of the six properties in the subdivision claim a Homeowners Property Tax Exemption (HOE) suggesting they are owner-occupied dwellings.

The total assessed value of the Study Area is shown in the following table:

Land Value	Improvement Value	Total Value	Homeowners Exemption	Taxable Value
\$2,164,136	\$4,020,674	\$6,184,810	\$330,751	\$5,852,579

Please see the map below for a graphic representation of the study area.



Analysis of the Study Area:

A detailed review of the Study Area reflects a pattern of delayed investment or an area in transition. This is particularly notable given the area's proximity to the high value growth within the immediately adjacent urban renewal areas. Investment within the Study Area has predominantly located at the northern end near the development fronting Pancheri Drive.

The majority of the acreage is either totally vacant or otherwise under-developed as reflected by land values exceeding improvement values. For example some of the parcels contain obsolete and abandoned buildings. In the case of the farmsteads at the south end of the Study Area, development on the site occupies only a small portion of the total acreage with the balance either used for agricultural purposes or lying fallow.

The chart below shows that the majority of the total acreage in the Study Area (74%) is considered "under-developed" given the definition above.

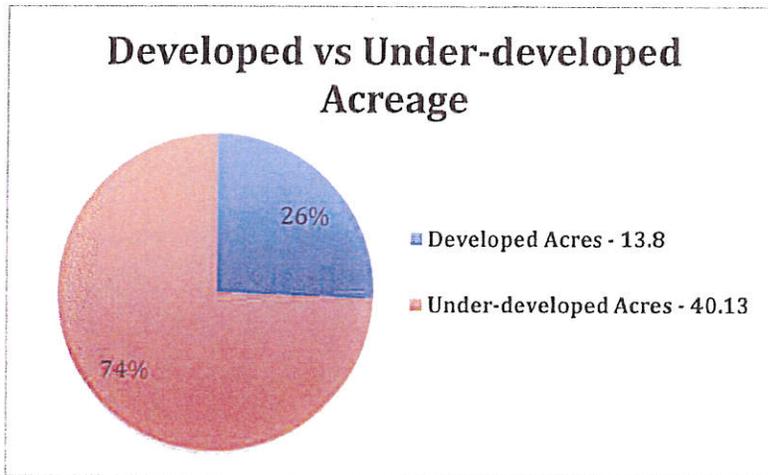


Figure 1

As noted above, there are eight (8) residential structures located within the Study Area. Two are associated with the farmsteads at the southern extreme of the Study area and six are located on Pioneer Way, the private street east of Pioneer Road in the 1300 block. One is on Pioneer Road adjacent to its intersection with Pioneer Way. Of these, only two exceed the Idaho Falls Median Home Value of \$147,800 as reported by the U.S. Census Bureau. Therefore 75% of the housing stock located within the Study Area reflects values that are below the local Median Home Value. (See Figure below)

Comparison of Study Area Residential Values to Idaho Falls Median Home Value		
Property	Value	Percentage of MHV
A	\$174,616	118%
B	\$78,129	53%
C	\$90,700	61%
D	\$77,670	53%
E	\$160,690	109%
F	\$43,930	30%
G	\$99,327	67%
H	\$136,502	92%

Figure 2

Infrastructure: A similar pattern of under-investment exists in the public infrastructure within the Study Area.

Streets: While recent investment has been made on streets adjacent to the Study Area, little investment has been made within the Study Area. The City of Idaho Falls has constructed an extension of Crane Drive through the Study Area connecting improvements made in both of the adjacent urban renewal areas. However, the design appears to have been an interim improvement as the cross section does not conform to

current City of Idaho Falls development standards in that it does not include curb, gutter, sidewalks, street lighting or storm drainage facilities.

Pioneer Road which fronts the I-15 Right-of-Way also reflects a rural standard of development, again without required curb, gutter, sidewalk, storm drainage and lighting. The road surface is also narrow and thus inadequate to properly serve the significant development scenario envisioned in the City's Comprehensive Plan which is reflective of the newer development to the north and east of the Study Area. The surface is beginning to show signs of wear with pavement showing cracking at various locations along the frontage.

The double "S" Curve in Pioneer Road at the south end of the Study Area represents a significant hazard to traffic, especially due to the fact that no illumination exists and the rural nature of the roadway design encourages higher speeds.

There is no street connection between Crane Drive and Pioneer Road. The recent modification of the intersection of Pioneer Road and Pancheri Drive, while improving safety has created a laborious route to access Pioneer Road. Those familiar with the area will eventually accommodate the change; others may have difficulty accessing the area.

City traffic studies have determined that any significant growth in the Study Area will cause a need for additional improvements to the intersection of Crane Drive and Pancheri Drive.

Pedestrian Facilities: As noted above, both Crane Drive and Pioneer Road do not have sidewalks or any other type of pedestrian facilities. The roadways are quite narrow and any foot traffic would have to share the traffic lanes with vehicles creating a dangerous situation. While the minimal development density currently in place may not see any significant pedestrian demand, any expansion in activity in the area will see pedestrian demand increase, creating a significant safety issue.

Water System: With the exception of the northerly end of Crane Drive, the Study Area is not served by a public water system. Thus its development potential is severely restricted due to inadequate capacity for any significant development. Even the current development has no fire flow capacity making the current structures vulnerable to fires. Any development consistent with the City's Comprehensive Plan would not be possible without correcting this situation.

The Water System in the adjacent redeveloped areas are burdened by the fact that the water system serving those areas is not looped, thereby potentially compromising their integrity during an emergency event where one leg of the system could be interrupted.

Sewer System: A sewer line runs north – south through the northerly portion of the Study Area. It currently serves the residential subdivision on Pioneer Way. There is no sewer service south of Pioneer Way. The existing line crosses Pioneer Road at Pioneer Way but continues north outside of any public right-of-way until it intersects with the Crane Drive right-of-way at the extreme north boundary of the Study Area. There appears to be adequate capacity in the line to serve anticipated demand, but laterals and service lines will have to be provided as development requirements are better understood.

The fact that the alignment of the sewer line is through private property on a utility easement impacts the development capacity of the property. The easement legally constrains the location of buildings on the property as new development cannot occur over the easement. This constraint will either be accommodated in the planning of future development or will cause an expensive relocation of the recently installed sewer line.

Emergency Services: As noted above, the lack of a public water system precludes the provision of fire hydrants with the required fire flows to combat any fire event that may occur. Additionally, the narrow roadway sections with minimal shoulders both on Crane Drive and Pioneer Road do not allow a fire engine to properly maneuver to fight a fire. The lack of a street connection from Crane Drive to Pioneer Road requires a circuitous route during an emergency event.

Storm Drainage: Given the lack of curb and gutter throughout the Study Area, there is no provision for managing storm water run-off. This allows ponding of water creating a potentially dangerous driving condition in severe events. Unmanaged run-off can damage pavement and undermine road base structure. During winter freeze – thaw events ponded water can create hazardous icy spots dangerous to users of the roadways.

Other Factors: There is a small gravel pit located north of Porter Canal west of Crane Drive. This use appears to be abandoned from active use, instead serving as a site for the disposal of construction waste.

Required Findings Regarding Eligibility for Eagle Ridge Study Area:

In order to make a finding that the Study Area is, in fact, eligible for being considered for the establishment of an urban renewal district, one must compare the conditions found in the area with the statutory criteria noted above. Those criteria are repeated here:

1. The Presence of a Substantial Number of Deteriorated or Deteriorating Structures; and Deterioration of Site; [50-2018(9); and 50-2903(8)(b) and (8)(c); and 52008(d)(4)(2)
2. Age or Obsolescence [50-2018(8) and 50-2903(8)(a)]
3. Predominance of Defective or Inadequate Street Layout [50-2018(9) and
a. 50-2903(8)]
4. Outmoded Street Patterns [50-2008(d)(4)(2)]
5. Need for Correlation of Area with Other Areas of a Municipality by Streets; and Modern Traffic Requirements [50-2008(d)(4)(2)].
6. Faulty Lot Layout in Relation to Size, Adequacy, Accessibility or Usefulness [50-2018(9) and 50-2903(8)(b)]
7. Unsuitable Topography or Faulty Lot Layouts [50-2008(d)(4)(2)]
8. Insanitary or Unsafe Conditions [50-2018(9)] and [50-2903(8)(b)]

9. Diversity of Ownership [50-2018(9); [50-2903(8)(b) and (8)(c)]; and [50-2008(d)(4)(2)]
 - a. 2008(d)(4)(2)]
10. Substantially Impairs or Arrests the Sound Growth of a Municipality
 - a. [50-2018(9) and [50-2903(8)(b)
11. Conditions Which Retard Development of the Area [50-2008(d)(4)(2)]
12. Results in Economic Underdevelopment of the Area [50-2903(8)(b)]; and Economic Disuse [50-2008(d)(4)(2)]

Findings:

Criteria #1: Substantial Number of deteriorating or deteriorated structures: We have found that there is a high percentage of the Study Area that is currently underdeveloped, (See Figure 1.) This is a condition that has existed while adjacent areas have seen significant investment. The few residential properties located within the Study Area are predominantly and considerably below the city's median value. Deteriorating and deteriorated structures are evident on Crane Drive and Pioneer Road. Therefore, one finds that there are deteriorated and deteriorating structures in the area and therefore, criteria #1 is met.

Criteria #2: Age or Obsolescence: While the majority of the Study Area consists of vacant land one finds old and obsolete structures within the area. An open, abandoned structure on Crane Drive is in need of substantial repair or removal. Some of the structures associated with the farmsteads are old and appear obsolete. They may be adequate for their existing use, but their condition is inconsistent with long-term or alternate uses. Criteria #2 is met.

Criteria #3: Defective or Inadequate Street Layout etc: The existing street segments do not meet current City standards. Circulation is inadequate to support future development consistent with the City's Comprehensive Plan. The ninety degree turn on Crane Drive and the 20 mph "S" Curve on Pioneer Road represent hazardous driving conditions and result in low traffic-carrying capacity inconsistent with future growth plans for the area.

Should the events center proposed to be located just outside the southern boundary of the Study Area become a reality, one can assume that traffic demand will substantially increase on Pioneer Road. Much of this demand will occur during period of darkness, so the current condition of the street will prove inadequate both in terms of capacity and safety allowing a finding that criteria #3 is met.

Criteria #4: Outmoded Street Patterns: Public streets only minimally serve the Study Area. The two public roads that do exist do not comply with current City Standards. They are narrow and do not have curbs, gutters, sidewalks, lighting or storm drainage facilities. There is no connection between Crane Drive and Pioneer Road requiring a circuitous route to get from one side of the Study Area to the other. Pioneer Way is a private street serving six residences on the west side of the Study Area. Criteria #4 is met.

Criteria #5: Need for Correlation of Area with Other Areas of a Municipality by Streets; and Modern Traffic Requirements. Areas immediately adjacent to the Study Area enjoy modern infrastructure consistent with current City Standards. As noted above, streets do not connect through the Study Area and what facilities that do exist are substandard. The Study Area stands as an island of under-development between two thriving areas. Completion of the required and envisioned infrastructure will connect the prior community investment into a cohesive whole. Criteria #5 is met.

Criteria #6 & 7: Faulty Lot Layout: The area consists primarily of large vacant properties. Some have minimal development on them, but few have been subdivided and none of the parcelization reflects the vision of the City's Comprehensive Plan. The public facilities that have been installed (Crane Drive and the Sewer line) restrict how future development will be arranged. The sewer line runs across private property on a utility easement restricting the placement of future buildings. Streets and public utilities are not installed throughout the area. Therefore, criteria #6 & #7 are met.

Criteria #8: Insanitary or unsafe conditions: On the southwest corner of the Study Area there is an old gravel pit, currently used for the disposal of construction waste. Trash sites, old foundations and exposed abandoned underground piping can be found through the area. There is one abandoned building that stands partly open creating an attractive nuisance.

Streets do not meet current City development standards. They are narrow and provide no pedestrian facilities. Sharp curves and a lack of illumination create significant driving hazards for those using these roadways. The lack of storm drainage facilities allow for hazardous conditions during adverse weather events.

Fire protection is hindered by the lack of fire hydrants, adequate fire flows and direct, convenient access to all parts of the area. Road widths limit fire service response.

The southern part of the Study Area has no access to sewer service. Therefore, Criteria #8 is met.

Criteria #9: Diversity of ownership: There are two areas where diversity of ownership may create problems for adequate street layout and improvement. One is immediately west of Crane Subdivision and north of Crane Drive where the construction of Crane Drive has left a property owner with a strip of land not conducive to development. The second area is on a ninety-degree turn on Pioneer Road where the property owner on the east side of I-15 has been left with a small, landlocked parcel not conducive to development. Criteria #9 is met.

Criteria #10: Substantially Impairs or Arrests the Sound Growth of a Municipality: The City of Idaho Falls and the Idaho Falls Redevelopment Agency have made substantial investment in the adjacent areas leading to a remarkable level of private investment and job creation. The Study Area stands out in stark contrast to its surroundings. The City has expressed its vision for this area in its Comprehensive Plan, but without the capacity to provide similar levels of public infrastructure, the Study Area will remain an under-utilized area in the midst of prosperity. Criteria #10 is met.

Criteria # 11 & 12: Conditions Which Retard Development of the Area: & Results in Economic Underdevelopment of the Area: See Criteria #10 above

CONCLUSION:

Based upon our review of the data and the conditions that exist within the Study Area as noted above, the Idaho Falls Redevelopment Agency Commission and City Council may determine that these areas are eligible for the establishment of an urban renewal district.

In addition to the findings reported above, we also sought to verify that the assessed value of the proposed Study Area is within the statutory limits. As noted above, State Law limits the percentage of assessed value that can be included in urban renewal / revenue allocation districts to 10% of the total valuation of the City. According to Bonneville County Assessor records, the most recent certified value for the City of Idaho Falls is \$3,972,201,390. The taxable value of the Study Area is \$5,852,579 representing 0.15% of the total City assessed value. As reported in the 2013 Idaho Falls Redevelopment Agency Annual Report, the Base Assessed Value of the Snake River Urban Renewal Area is \$61,190,841. The Base Assessed Value of the River Commons Urban Renewal Area is \$350,098. The Base Assessed Value of the Pancheri - Yellowstone Urban Renewal Area is \$4,878,943. The Table below shows the result compared to the statutory requirement.

Statutory 10% Limitation Analysis		
Area	Assessed Value	Percentage
Total City	\$3,972,201,390	100%
Snake River URA	\$61,190,841	1.54%
River Commons URA	\$350,098	0.01%
Pancheri – Yellowstone URA	\$4,878,943	0.12%
Proposed Eagle Ridge URA	\$5,852,579	0.15%
Total UR Base Assessed Value Percentage	\$72,272,461	1.82%

We also explored the effect of creating this district on the capacity of the Redevelopment Agency to consider future districts should they choose to do so. The table below shows that even if a new district similar to Eagle Ridge were to be established, approximately 8.18% of the citywide assessed value would remain uncommitted.

Remaining Urban Renewal Capacity		
• Maximum 10% Limitation	\$397,220,139	10%
•		
• Snake River URA	\$61,190,841	1.54%
• River Commons URA	\$350,098	0.01%
• Pancheri- Yellowstone URA	\$4,878,943	0.12%
• Proposed Eagle Ridge URA	\$5,852,579	0.15%
•		
	\$72272461	1.83%
Available AV under limitation	\$3574981251	8.18%

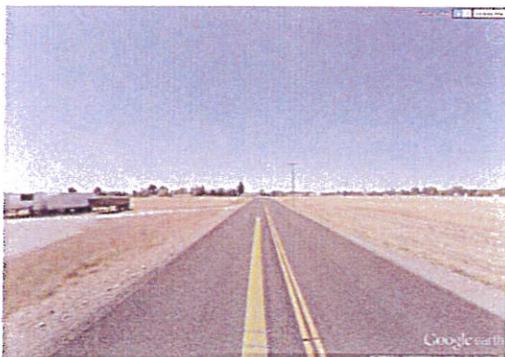
Study Area Images



North Boundary of Study Area



Pioneer Road "S" Curve



Crane Drive



Pioneer Road "S" Curve



Pioneer Road Farm Buildings



Crane Drive Abandoned Building

Exhibit 5
CITY OF IDAHO FALLS

SUMMARY OF ORDINANCE NO. 2978

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, APPROVING THE URBAN RENEWAL PLAN FOR THE EAGLE RIDGE URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF IDAHO FALLS:

SECTION 1: It is hereby found and determined that:

- (a) The Project Area as defined in the Eagle Ridge Plan is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.
- (b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the Eagle Ridge Plan are necessary in the interests of public health, safety, and welfare of the residents of the City.
- (c) There continues to be a need for the Agency to function in the City.
- (d) The Eagle Ridge Plan conforms to the City of Idaho Falls 2013 Comprehensive Plan, as amended.
- (e) The Eagle Ridge Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the mixed use components of the Eagle Ridge Plan and the need for overall public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the Eagle Ridge Plan.
- (f) The Eagle Ridge Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the urban renewal area by private enterprises.
- (g) The Eagle Ridge Plan provides a feasible method for relocation of any displaced families residing within the Project Area.

- (h) The collective base assessment roll for the revenue allocation areas under the Lindsay Boulevard Urban Renewal Plan, as amended; the River Commons Urban Renewal Plan; the Pancheri-Yellowstone Urban Renewal Plan; and the new Eagle Ridge Plan do not exceed ten percent (10%) of the assessed value of the City.
- (i) The Eagle Ridge Plan includes the requirements set out in Idaho Code § 50-2905.
- (j) The Eagle Ridge Plan is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area, zoning and planning changes, if any, land uses, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions.
- (k) The urban renewal area, which includes the deteriorating area, as defined in Idaho Code section 50-2018(9), does not include any agricultural operation for which the Agency has not received a written consent, or has not been used for agricultural purposes for three (3) consecutive years.

SECTION 2: The City Council finds that the Project Area consists of predominantly open land, that the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include nonresidential uses. Provided, however, the City Council finds that for the portions of the Project Area deemed to be “open land,” the criteria set forth in the Law and Act has been met.

SECTION 3: The City Council finds that the Eagle Ridge Plan meets the sound needs of the City and will provide opportunities in an area that does not now contain such opportunities, and nonresidential uses are necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of City of Idaho Falls 2013 Comprehensive Plan, as amended, as may be amended to overcome economic disuse, the need for improved traffic patterns, and the need for the correlation of this area with other areas of the City.

SECTION 4: The Eagle Ridge Plan, a copy of which is attached hereto and marked as Exhibit 4 and made a part hereof by attachment, be, and the same hereby is, approved. As directed by the City Council, the City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the December 11, 2014, hearing and incorporate changes or modifications, if any.

SECTION 5: As required by Idaho Code §§ 50-2906(3)(b) and 50-2907(2), and as further defined above, the County and the City have entered into an Agreement on administration of a revenue allocation financing provision extending beyond the municipal boundary of the City and the Agreement has been formalized by a transfer of power ordinance adopted by Bonneville County in Bonneville County Ordinance No. 226-14 (attached hereto as Exhibit 3), and by City Council Resolution No. ____.

SECTION 6: No direct or collateral action challenging the Eagle Ridge Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the Eagle Ridge Plan.

SECTION 7: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Tax Assessor of Bonneville County and to the appropriate officials of Bonneville County Board of County Commissioners, city of Idaho Falls, Idaho Falls School District #91, Bonneville County Ambulance District, County Road & Bridge, Fire #1 District, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the boundaries of the Revenue Allocation Area, and a map or plat indicating the boundaries of the Project Area.

SECTION 8: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the Eagle Ridge Plan, the equalized assessed valuation of which the City Council hereby determines is in and is part of the Eagle Ridge Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Eagle Ridge Plan.

SECTION 9: The City Council hereby approves and adopts the following statement policy relating to the appointment of City Council members as members of the Agency's Board of Commissioners: If any City Council members are appointed to the Board, they are not acting in an ex officio capacity but, rather, as private citizens who, although they are also members of the City Council, are exercising their independent judgment as private citizens when they sit on the Board. Except for the powers to appoint and terminate Board members and to adopt the Eagle Ridge Plan, the City Council recognizes that it has no power to control the powers or operations of the Agency.

SECTION 10: So long as any Agency bonds, notes or other obligations are outstanding, the City Council will not exercise its power under Idaho Code section 50-2006 to designate itself as the Agency Board.

SECTION 11: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication and shall be retroactive to January 1, 2014, to the extent permitted by the Act.

SECTION 12: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

SECTION 13: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 5, is hereby approved.

SECTION 14: All ordinances, resolutions, orders or parts thereof in conflict herewith are hereby repealed, rescinded and annulled.

SECTION 15: SAVINGS CLAUSE: This ordinance does not affect an action or proceeding commenced or right accrued before this ordinance takes effect.

PASSED by the City Council of the city of Idaho Falls, Idaho, on this ____ day of December 2014.

APPROVED by the Mayor of the city of Idaho Falls, Idaho, on this _____ day of December 2014.

EXHIBITS TO THE ORDINANCE

- Exhibit 1 Resolution of the Idaho Falls Planning and Zoning Commission Relating to the Urban Renewal Plan for the Eagle Ridge Urban Renewal Project for the city of Idaho Falls
- Exhibit 2 Notice Published in the *Post Register*
- Exhibit 3 Bonneville County Ordinance No. 226-14 (Transfer of Power Ordinance)
- Exhibit 4 Urban Renewal Plan for the Eagle Ridge Urban Renewal Project
- Exhibit 5 Ordinance Summary

SUMMARY OF EAGLE RIDGE PLAN

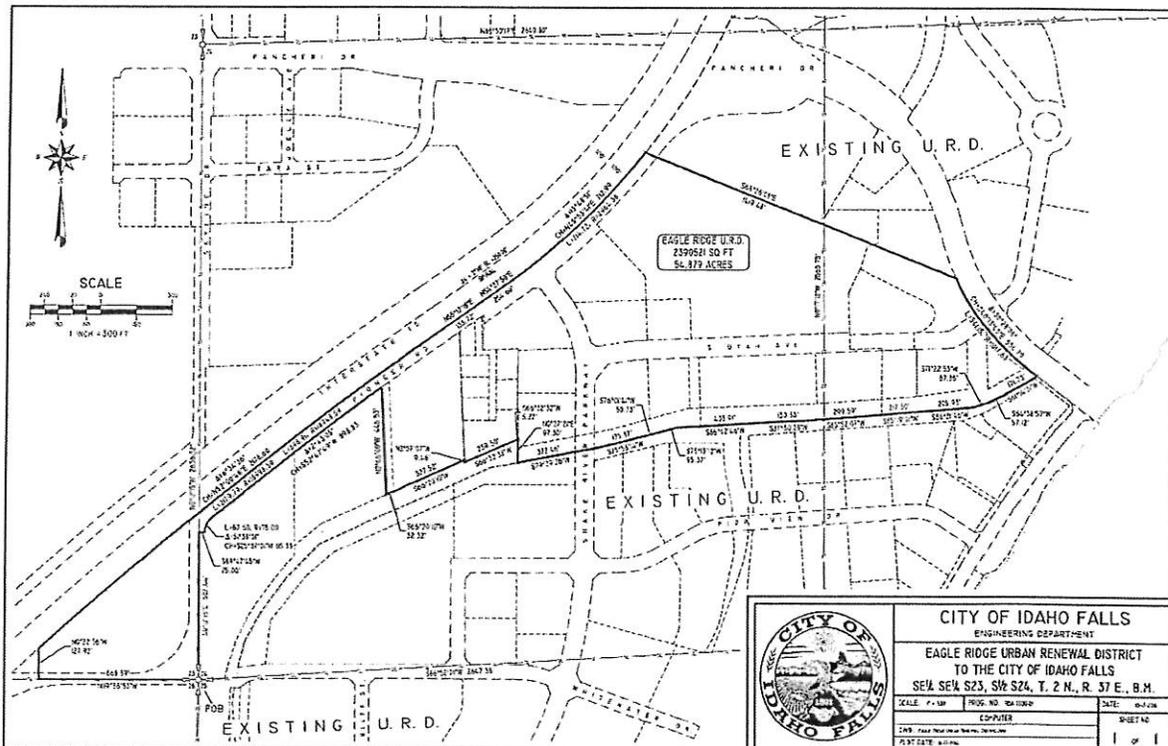
The Urban Renewal Plan for the Eagle Ridge Urban Renewal Project (“Eagle Ridge Plan”) was prepared by the urban renewal agency of the city of Idaho Falls, the Idaho Falls Redevelopment Agency (“Agency”) pursuant to the Idaho Urban Renewal Law of 1965, chapter 20, title 50, Idaho Code, as amended (the “Law”), the Local Economic Development Act, chapter 29, title 50, Idaho Code, as amended (the “Act”), the Idaho Constitution, and all applicable laws and ordinances and was approved by the Agency. The Eagle Ridge Plan provides for the Agency to undertake urban renewal projects pursuant to the Law and the Act. The Eagle Ridge Plan contains a revenue allocation financing provision pursuant to the Act that will cause property taxes resulting from any increases in equalized assessed valuation in excess of the equalized assessed valuation as shown on the original base assessment roll as of January 1, 2014, to be allocated to the Agency for the urban renewal purposes.

The general scope and objectives of the Eagle Ridge Plan are:

- a. The acquisition of certain real property (if needed);
- b. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements, for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions, enhance density, eliminate obsolete or other uses detrimental to the public welfare

thence N0°27'21"E 97.30 feet;
 thence S66°32'32"W 5.27 feet;
 thence S66°32'32"W 239.50 feet;
 thence N2°07'07"W 9.46 feet;
 thence S66°20'10"W 327.52 feet;
 thence S66°20'10"W 32.32 feet;
 thence N2°46'40"W 446.53 feet to a point on the Southeasterly Right-of-Way of Pioneer Road;
 thence along said Southeasterly Right-of-Way of Pioneer Road the following two calls:
 (1) along a curve to the LEFT, having a radius of 18948.59 feet, a delta angle of 02°43'05",
 and whose chord bears S52°47'49"W 898.83 feet to a point of compound curvature;
 (2) along compound curve to the LEFT, having a radius of 75.00 feet, a delta angle of
 51°38'31", and whose chord bears S25°37'01"W 65.33 feet;
 thence S89°47'45"W 25.00 feet to a point on the Section line common to said Sections 23 and
 24;
 thence along said Section line common to Sections 23 and 24 S0°12'15"E 607.44 feet; to the
 POINT OF BEGINNING;
 and containing 54.879 acres.

The Project Area is also depicted in the map below.



Sections 300 through 314 discuss the proposed redevelopment actions, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, relocation, demolition, and property disposition.

Section 402 discusses the type of land uses authorized in the Project Area.

Section 412 describes design guidelines for development.

The Eagle Ridge Plan also contains a major section on financing. Among other sources, the Eagle Ridge Plan will utilize revenue allocation financing, authorized by the Act. This statute was approved in 1988 by the Idaho Legislature. Section 504 and Attachments 5.1-5.4 discuss revenue allocation financing and show how such financing has worked and would work in the Project Area in the future if certain new private developments occur as estimated.

Increases in assessed valuation of real and personal property in the Project Area that occur after January 1, 2014, will generate revenue for the Agency to pay project costs. Project costs include street improvements, environmental remediation, and other public improvement costs. The assessed valuation of real and personal property on the base assessment roll is still available for use by the other taxing districts, Bonneville County, city of Idaho Falls, Idaho Falls School District #91, Bonneville County Ambulance District, County Road & Bridge, and Fire #1 District to finance their operations. The Eagle Ridge Plan authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service.

The program outlined in the Eagle Ridge Plan emphasizes the installation of needed public improvements, street improvements, utility work, and other costs to encourage private development.

Attachments 5.1-5.4 describe in detail the cost and financing methods for complete repayment of the debt incurred used to finance projects and to also fund the additional described activities.

The Eagle Ridge Plan follows the underlying zoning classifications of the city of Idaho Falls.

Sections 600 and 700 describe cooperative activities by the Agency with the City.

The duration of the Eagle Ridge Plan is for twenty (20) years. A termination process is described in Section 800 of the Eagle Ridge Plan. The Agency is required to prepare an annual report each year describing its activities during the previous year.

ATTACHMENTS TO THE EAGLE RIDGE PLAN

- | | |
|--------------|--|
| Attachment 1 | Map of Urban Renewal Project Area and Revenue Allocation Area |
| Attachment 2 | Description of Urban Renewal Project Area and Revenue Allocation Area |
| Attachment 3 | Private Properties Which May be Acquired by the Agency (Limited to Public Improvements and Facilities) |

or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;

- c. The provision for participation by property owners within the Project Area to achieve the objectives of this Plan;
- d. The management of any property acquired by and under the ownership and control of the Agency;
- e. The provision for relocation assistance to displaced Project Area occupants, as required by law;
- f. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, canal crossings, storm drain systems, water and sewer improvements, fire protection systems, streetlights, sidewalks, curbs, gutters, and other public improvements, including public or other community facilities or buildings owned or occupied by the Agency or other public agencies, including the City's walkways, public open spaces, city hall, courthouse, community centers, cultural centers and visitors or information centers as may be deemed appropriate by the Board;
- g. The disposition of property for uses in accordance with this Plan;
- h. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- i. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- j. The preparation and assembly of adequate sites for the development and construction of facilities for industrial, commercial, retail, and governmental use;
- k. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; and
- l. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site.

Any such land uses as described in the Eagle Ridge Plan will be in conformance with zoning for the city of Idaho Falls and the City of Idaho Falls 2013 Comprehensive Plan, as amended, as adopted by the City Council. Land made available will be developed by private

enterprises or public agencies as authorized by law. The Eagle Ridge Plan identifies various public and private improvements which may be made within the Project Area.

The Project Area herein referred to is located generally as follows:

An area consisting of approximately 44 acres, excluding rights-of-way, and 55 acres, including rights-of-way, located between I-15 and the Porter Canal south of Pancheri Drive and bounded on the north by the Snake River Urban Renewal District and on the east by the River Commons Urban Renewal District, and as more particularly described as follows:

BEGINNING at the Section Corner common to Sections 23, 24, 25, and 26, Township 2 North, Range 37 East of the Boise Meridian;

thence along the Section Line common to Sections 23 and 26 N89°56'53"W 668.89 feet ;
thence N0°22'56"W 127.92 feet to a point on the Southeasterly Right-of Way of Interstate 15;
thence along said Southeasterly Right-of Way of Interstate 15 the following four (4) calls:

- (1) along a curve to the RIGHT, having a radius of 18998.59 feet, a delta angle of 6°34'26", and whose chord bears N52°00'46"E 2178.60 feet;
- (2) N55°17'18"E 133.72 feet to a point on a 100.00 foot spiral offset to the Southeast of the Interstate 15 centerline, the record centerline data of which is defined as having a central angle of 02°30' and a spiral distance of 250 feet;
- (3) to the LEFT along said Southeast 100.00 foot spiral offset, the long chord of which bears N54°27'50"E 254.60 feet;
- (4) along a non-tangent curve to the LEFT, having a radius of 2964.38 feet, a delta angle of 13°48'51", and whose chord bears N45°53'41"E 712.99 feet to a point on the Southwesterly boundary of an existing Urban Renewal District;

thence along the said Southwesterly boundary of an existing Urban Renewal District the following two (2) calls:

- (1) S68°26'08"E 1419.48 feet;
- (2) along a non-tangent curve to the LEFT, having a radius of 1017.63 feet, a delta angle of 30°28'06", and whose chord bears S40°13'45" E 534.79 feet to a point on the Northerly line of an existing Urban Renewal District;

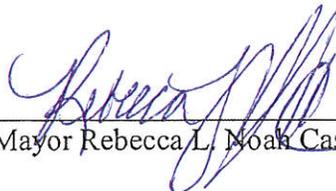
thence along said Northerly Boundary of an existing Urban Renewal District the following twelve (12) calls:

- (1) S61°14'31"W 171.73 feet;
- (2) S64°38'57"W 57.12 feet;
- (3) S71°22'53"W 67.88 feet;
- (4) S85°21'46"W 205.93 feet;
- (5) S85°19'01"W 217.50 feet;
- (6) S85°52'07"W 299.59 feet;
- (7) S87°30'28"W 130.83 feet;
- (8) S86°42'46"W 403.91 feet;
- (9) S75°13'12"W 95.37 feet;
- (10) S76°01'41"W 50.73 feet;
- (11) S75°58'14"W 175.87 feet;
- (12) S79°29'26"W 372.46 feet;

- Attachment 4 Map Depicting Expected Land Use and Current Zoning Map of the Project Area
- Attachment 5.1 Public Improvements within the Revenue Allocation Area
- Attachment 5.2 Economic Feasibility Study
- Attachment 5.3 Estimated Net Taxable Value of Growth and New Private Development and Annual Revenue Allocation in the Eagle Ridge Urban Renewal Project
- Attachment 5.4 Estimated Annual Revenues and Costs in the Eagle Ridge Urban Renewal Project
- Attachment 6 Bonneville County Resolution No. 14-03
- Attachment 7 Agricultural Consent

The full text of Ordinance 2978 is available at the offices of the City Clerk, 308 Constitution Way, Idaho Falls, Idaho

This summary is approved by the Idaho Falls City Council at its meeting of December 11, 2014.



 Mayor Rebecca L. Noah Casper

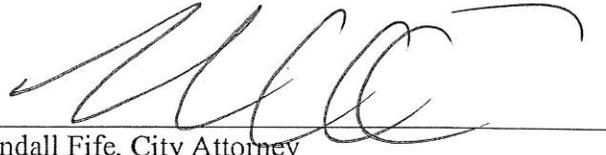
ATTEST:



 Rosemarie Anderson, City Clerk

I, Randall Fife, City Attorney for the city of Idaho Falls, Idaho, hereby declare and certify that in my capacity as City Attorney of the city of Idaho Falls, pursuant to Idaho Code Section 50-901A(3) of the Idaho Code as amended, I have reviewed a copy of the above Summary of Ordinance, have found the same to be true and complete, and said Summary of Ordinance provides adequate notice to the public of the contents, including the exhibits, of Ordinance No. 458-13.

DATED this 12th day of December 2014.

A handwritten signature in black ink, appearing to read 'R. Fife', written over a horizontal line.

Randall Fife, City Attorney
Idaho Falls, Idaho

4815-0057-5520, v. 1

Proof of Publication The Post Register

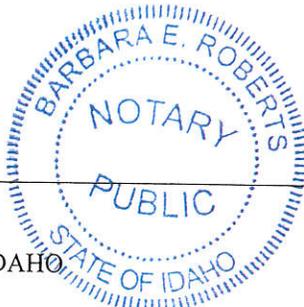
State of Idaho
County of Bonneville

I, ~~Hilary Witt~~, or Staci Dockery first being duly sworn, depose and say: That I am the ~~Classified Manager~~, or Legal Notice Representative of The Post Company, a corporation of Idaho Falls, Bonneville County, Idaho, publishers of The Post Register, a newspaper of general circulation, published 6 days, Tuesday-Sunday, at Idaho Falls, Idaho; said Post Register being a consolidation of the Idaho Falls Times, established in the year 1890, The Idaho Register, established in the year 1880 and the Idaho Falls Post, established in 1903, such consolidation being made on the First day of November, 1931, and each of said newspapers have been published continuously and uninterruptedly, prior to consolidation, for more than twelve consecutive months and said Post Register having been published continuously and uninterruptedly from the date of such consolidation, up to and including the last publication of notice hereinafter referred to.

That the notice, of which a copy is hereto attached and made a part of this affidavit, was published in said Post Register for **1** consecutive (days) weeks, first publication having been made on the **20th** day of **DECEMBER 2014** last publication having been made on the **20th** day of **DECEMBER 2014**, and that the said notice was published in the regular and entire issue of said paper on the respective dates of publication, and that such notice was published in the newspaper and not in a supplement.

Staci Dockery

Subscribed and sworn to before me, this **22nd** day of **DECEMBER 2014**



Barbara E. Roberts
Notary Public
My commission expires: *5/19/2019*

attached jurat _____

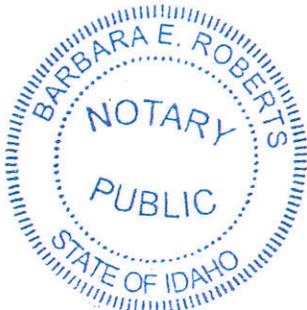
STATE OF IDAHO

ss.

COUNTY OF BONNEVILLE

On this **22nd** day of **DECEMBER 2014**, before me, the undersigned, a Notary public for said state, personally appeared ~~Hilary Witt~~ or Staci Dockery, known or identified to me to be the person(s) whose name(s) is/are subscribed to the within instrument, and being by me first duly sworn, declared that the statements therein are true, and acknowledged to me that he/she/they executed the same,

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



Barbara E. Roberts
Notary Public for The Post Company
Residing: Idaho Falls, Idaho
Commission expires: *5/19/2019*

Exhibit 5
CITY OF IDAHO FALLS

SUMMARY OF ORDINANCE NO. 2978
AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, APPROVING THE URBAN RENEWAL PLAN FOR THE EAGLE RIDGE URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS, AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS, APPROVING THE SUMMARY OF THE ORDINANCE, AND PROVIDING AN EFFECTIVE DATE.
NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF IDAHO FALLS:

SECTION 1: It is hereby found and determined that:
(a) The Project Area as defined in the Eagle Ridge Plan is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law '03 Act.
(b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the Eagle Ridge Plan are necessary in the interests of public health, safety, and welfare of the residents of the City.
(c) There continues to be a need for the Agency to function in the City.
(d) The Eagle Ridge Plan conforms to the City of Idaho Falls 2013 Comprehensive Plan, as amended.
(e) The Eagle Ridge Plan gives clear consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the mixed use components of the Eagle Ridge Plan and the need for overall public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the Eagle Ridge Plan.
(f) The Eagle Ridge Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the urban renewal area by private enterprises.
(g) The Eagle Ridge Plan provides a feasible method for relocation of any displaced families residing within the Project Area.
Q1) The collective base assessment roll for the revenue allocation areas under the Lindsay Boulevard Urban Renewal Plan, as amended, the River Common Urban Renewal Plan, the Panchari-Yellowstone Urban Renewal Plan, and the new Eagle Ridge Plan do not exceed ten percent (10%) of the assessed value of the City.
(i) The Eagle Ridge Plan includes the requirements set out in Idaho Code § 50-2905.
(j) The Eagle Ridge Plan is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area, zoning and planning changes, if any, land use, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions.
(k) The urban renewal area, which includes the deteriorating area, as defined in Idaho Code section 50-2918(9), does not include any agricultural operation for which the Agency has not received a written consent, or has not been used for agricultural purposes for three (3) consecutive years.
SECTION 2: The City Council finds that the Project Area consists of predominantly open land, that the Agency does not intend to acquire UHV open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include nonresidential uses. Provided, however, the City Council finds that for the portions of the Project Area deemed to be "open land," the criteria set forth in the Law and Act has been met.
SECTION 3: The City Council finds that the Eagle Ridge Plan meets the sound needs of the City and will provide opportunities in an area that does not now contain such opportunities, and nonresidential uses are necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of City of Idaho Falls 2013 Comprehensive Plan, as amended, as may be amended to overcome economic distress, the need for improved traffic patterns, and the need for the coordination of this area with other areas of the City.
SECTION 4: The Eagle Ridge Plan, a copy of which is attached hereto and marked as Exhibit 4 and made a part hereof by attaching it, be, and the same hereby is, approved. As directed by the City Council, the City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the December 11, 2014, hearing and incorporate changes or modifications, if any.
SECTION 5: As required by Idaho Code §§ 50-2906(3)(b) and 50-2907(2), and as further defined above, the County and the City have entered into an Agreement on administration of a revenue allocation financing provision extending beyond the municipal boundary of the City and the Agreement has been formalized by a transfer of power ordinance adopted by Bonneville County in Bonneville County Ordinance No. 226-14 (attached hereto as Exhibit 3), and by City Council Resolution No. 2014-09.
SECTION 6: No direct or indirect action challenging the Eagle Ridge Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the Eagle Ridge Plan.
SECTION 7: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Tax Assessor of Bonneville County and to the appropriate officials of Bonneville County Board of County Commissioners, Allocation Area, and a map or plat indicating the boundaries of the Project Area.
SECTION 8: The City Council finds and declares that the Revenue Allocation Area as defined in the Eagle Ridge Plan, the equalized assessed valuation of which the City Council hereby determines is in and is part of the Eagle Ridge Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Eagle Ridge Plan.
SECTION 9: The City Council hereby approves and adopts the following statement of policy relating to the appointment of City Council members as members of the Agency's Board of Commissioners: If any City Councilmembers are appointed to the Board, they are not acting in an ex officio capacity but, rather, as private citizens who, although they are also members of the City Council, are exercising their independent judgment as private citizens when they sit on the Board. Except for the powers to appoint and terminate Board members to or from the Eagle Ridge Plan, the City Council recognizes that it has no power to control the powers or operations of the Agency.
SECTION 10: So long as any Agency board, notes or other obligations are outstanding, the City Council will not exercise its power under Idaho Code section 50-2906 to designate itself as the Agency Board.
SECTION 11: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication and shall be retroactive to January 1, 2014, to the extent permitted by the Act.
SECTION 12: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.
SECTION 13: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 5, is hereby approved.
SECTION 14: All ordinances, resolutions, orders or parts thereof in conflict herewith are hereby repealed, rescinded and annulled.
SECTION 15: SAVING'S CLAUSE: This ordinance does not affect an action or proceeding commenced or right accrued before this ordinance takes effect.
PASSED BY THE CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, ON THIS DAY OF DECEMBER 2014.
APPROVED BY THE MAYOR OF THE CITY OF IDAHO FALLS, IDAHO, ON THIS DAY OF DECEMBER 2014.

EXHIBITS TO THE ORDINANCE

- Exhibit 1 Resolution of the Idaho Falls Planning and Zoning Commission Relating to the Urban Renewal Plan for the Eagle Ridge Urban Renewal Project for the city of Idaho Falls
- Exhibit 2 Notice Published in the Post Register
- Exhibit 3 Bonneville County Ordinance No. 226-14 (Transfer of Power Ordinance) Exhibit 4 Urban Renewal Plan for the Eagle Ridge Urban Renewal Project
- Exhibit 5 Ordinance Summary

SUMMARY OF EAGLE RIDGE PLAN

The Urban Renewal Plan for the Eagle Ridge Urban Renewal Project ("Eagle Ridge Plan") was prepared by the urban renewal agency of the city of Idaho Falls, the Idaho Falls Redevelopment Agency ("Agency") pursuant to the Idaho Urban Renewal Law of 1985, chapter 20, title 50, Idaho Code, as amended (the "Law"), the Local Economic Development Act, chapter 29, title 50, Idaho Code, as amended (the "Act"), the Idaho Constitution, and all applicable laws and ordinances and was approved by the Agency. The Eagle Ridge Plan provides for the Agency to undertake urban renewal projects pursuant to the Law and the Act. The Eagle Ridge Plan contains a revenue allocation financing provision pursuant to the Act that will cause property taxes resulting from any increases in equalized assessed valuation in excess of the equalized assessed valuation as shown on the original base assessment roll as of January 1, 2014, to be allocated to the Agency for the urban renewal purposes.

The general scope and objectives of the Eagle Ridge Plan are:

- a. The acquisition of certain real property (if needed).
 - b. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements, for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions, enhance density, eliminate or reduce areas detrimental to the public welfare or other areas detrimental to the public welfare, and other improvements, for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions.
- those N2°27'21"E 97.30 feet; those S66°32'32"W 5.27 feet; those S66°32'32"W 239.50 feet; those N2°07'07"W 9.46 feet; those S66°20'10"W 327.52 feet; those S66°20'10"W 33.32 feet; those N2°46'40"W 446.53 feet to a point on the Southeastly Right-of-Way of Pioneer Road, those along Southwesterly Right-of-Way of Pioneer Road the following two calls:
- (1) along a curve to the LEFT, having a radius of 18998.59 feet, a delta angle of 0°23'47.95", and whose chord bears S52°47'49"W 898.83 feet to a point of compound curvature;
 - (2) along a compound curve to the LEFT, having a radius of 75.00 feet, a delta angle of 51°38'31", and whose chord bears S25°37'01"W 65.53 feet;
- those S89°47'45"W 25.00 feet to a point on the Section line common to said Sections 23 and 24;
- those along said Section line common to Sections 23 and 24 S01°21'15"E 607.44 feet, to the POINT OF BEGINNING,
- and containing 34.879 acres.

The Project Area is also depicted in the map below.



Sections 300 through 314 discuss the proposed redevelopment actions, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, relocation, demolition, and property disposition.

Section 402 discusses the types of land uses authorized in the Project Area. Section 412 describes design guidelines for development.

The Eagle Ridge Plan also contains a major section on financing. Among other sources, the Eagle Ridge Plan will utilize revenue allocation financing, authorized by the Act. This statute was approved in 1988 by the Idaho Legislature. Sections 504 and Attachments 5.1-5.4 discuss revenue allocation financing and show how such financing has worked and would work in the Project Area that occur after January 1, 2014, will generate revenue for the Agency to pay project costs. Project costs include street improvements, environmental remediation, and other public improvement costs. The assessed valuation of real and personal property on the base assessment roll is still available for use by the other taxing districts, Bonneville County, city of Idaho Falls, Idaho Falls School District #91, Bonneville County Ambulance District, County Road & Bridge, and Fire #1 District to finance their operations. The Eagle Ridge Plan authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service. The program outlined in the Eagle Ridge Plan emphasizes the installation of needed public improvements, street improvements, utility work, and other costs to encourage private development.

Attachments 5.1-5.4 describe in detail the cost and financing methods for complete repayment of the debt incurred used to finance projects and to also fund the additional described activities.

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- Attachment 1 Map of Urban Renewal Project Area and Revenue Allocation Area
- Attachment 2 Description of Urban Renewal Project Area and Revenue Allocation Area
- Attachment 3 Private Properties Which May be Acquired by the Agency (Limited to Public Improvements and Facilities) or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;
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- d. The management of any property acquired by and under the ownership and control of the Agency;
- e. The provision for relocation assistance to displaced Project Area occupants, as required by law;
- f. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, canal crossings, storm drain systems, water and sewer improvements, fire protection systems, streetlights, sidewalks, curbs, gutters, and other public improvements, including public or other community facilities or buildings owned or occupied by the Agency or other public agencies, and covering the Agency's walkways, public open space, city hall, courthouses, community centers, cultural centers and visitors or information centers as may be deemed appropriate by the Board;
- g. The disposition of property for uses in accordance with this Plan;
- h. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- i. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- j. The preparation and assembly of adequate sites for the development and construction of facilities for industrial, commercial, retail, and governmental use.
- k. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; and
- l. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utility to the development site.

Any such land uses as described in the Eagle Ridge Plan will be in conformance with zoning for the city of Idaho Falls and the City of Idaho Falls 2013 Comprehensive Plan, as amended, as adopted by the City Council. Land made available will be developed by private enterprises or public agencies as authorized by law. The Eagle Ridge Plan identifies various public and private improvements which may be made within the Project Area.

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BE BEGINNING at the Section Corner common to Sections 23, 24, 25, and 26, Township 2 North, Range 37 East of the Boise Meridian;

thence along the Section Line common to Sections 23 and 26 N89°56'53"W 668.89 feet;

thence N0°22'56"W 127.92 feet to a point on the Southwesterly Right-of-Way of Section 15;

thence along said Southwesterly Right-of-Way of Section 15 the following four (4) calls:

(1) along a curve to the RIGHT, having a radius of 18998.59 feet, a delta angle of 0°23'47.95", and whose chord bears N52°47'49"E 2178.60 feet; (2) N55°17'18"E 133.72 feet to a point on a 100.00 foot spiral offset to the Southeast of the Interstate 15 centerline, the record centerline data of which is defined as having a central angle of 0°23'47.95" and a spiral distance of 230 feet; (3) to the LEFT along said Southeast 100.00 foot spiral offset, the long chord of which bears N54°27'30"E 254.60 feet; (4) along a non-tangent curve to the LEFT, having a radius of 2964.38 feet, a delta angle of 1°49'51", and whose chord bears N15°24'41"E 712.99 feet to a point on the Southwestly boundary of an existing Urban Renewal District;

along the said Southwestly boundary of an existing Urban Renewal District the following two (2) calls: (1) S88°26'08"E 1419.48 feet; (2) along a non-tangent curve to the LEFT, having a radius of 1017.65 feet, a delta angle of 6°28'06";

thence along said Southwestly boundary of an existing Urban Renewal District the following twelve (12) calls: (1) S61°14'31"W 171.73 feet; (2) S64°38'7"W 37.12 feet; (3) S71°22'35"W 67.88 feet; (4) S85°21'46"W 205.93 feet; (5) S85°19'01"W 217.50 feet; (6) S85°52'07"W 299.59 feet; (7) S87°30'28"W 130.83 feet; (8) S86°42'46"W 403.91 feet; (9) S75°13'12"W 95.37 feet; (10) S70°41'W 50.73 feet; (11) S72°14'W 174.87 feet; (12) S72°46'W 27.46 feet;

thence along said Southwesterly Right-of-Way of Section 15 the following four (4) calls:

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thence along said Southwesterly Right-of-Way of Section 15 the following four (4) calls:

(1) along a curve to the RIGHT, having a radius of 18998.59 feet, a delta angle of 0°23'47.95", and whose chord bears N52°47'49"E 2178.60 feet; (2) N55°17'18"E 133.72 feet to a point on a 100.00 foot spiral offset to the Southeast of the Interstate 15 centerline, the record centerline data of which is defined as having a central angle of 0°23'47.95" and a spiral distance of 230 feet; (3) to the LEFT along said Southeast 100.00 foot spiral offset, the long chord of which bears N54°27'30"E 254.60 feet; (4) along a non-tangent curve to the LEFT, having a radius of 2964.38 feet, a delta angle of 1°49'51", and whose chord bears N15°24'41"E 712.99 feet to a point on the Southwestly boundary of an existing Urban Renewal District;

along the said Southwestly boundary of an existing Urban Renewal District the following two (2) calls: (1) S88°26'08"E 1419.48 feet; (2) along a non-tangent curve to the LEFT, having a radius of 1017.65 feet, a delta angle of 6°28'06";

thence along said Southwestly boundary of an existing Urban Renewal District the following twelve (12) calls: (1) S61°14'31"W 171.73 feet; (2) S64°38'7"W 37.12 feet; (3) S71°22'35"W 67.88 feet; (4) S85°21'46"W 205.93 feet; (5) S85°19'01"W 217.50 feet; (6) S85°52'07"W 299.59 feet; (7) S87°30'28"W 130.83 feet; (8) S86°42'46"W 403.91 feet; (9) S75°13'12"W 95.37 feet; (10) S70°41'W 50.73 feet; (11) S72°14'W 174.87 feet; (12) S72°46'W 27.46 feet;

thence along said Southwesterly Right-of-Way of Section 15 the following four (4) calls:

(1) along a curve to the RIGHT, having a radius of 18998.59 feet, a delta angle of 0°23'47.95", and whose chord bears N52°47'49"E 2178.60 feet; (2) N55°17'18"E 133.72 feet to a point on a 100.00 foot spiral offset to the Southeast of the Interstate 15 centerline, the record centerline data of which is defined as having a central angle of 0°23'47.95" and a spiral distance of 230 feet; (3) to the LEFT along said Southeast 100.00 foot spiral offset, the long chord of which bears N54°27'30"E 254.60 feet; (4) along a non-tangent curve to the LEFT, having a radius of 2964.38 feet, a delta angle of 1°49'51", and whose chord bears N15°24'41"E 712.99 feet to a point on the Southwestly boundary of an existing Urban Renewal District;

along the said Southwestly boundary of an existing Urban Renewal District the following two (2) calls: (1) S88°26'08"E 1419.48 feet; (2) along a non-tangent curve to the LEFT, having a radius of 1017.65 feet, a delta angle of 6°28'06";

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ATTEST:

Rebecca Capner
Mayor Rebecca Capner

Rosemarie Anderson
Rosemarie Anderson, City Clerk

I, Randall Fife, City Attorney for the city of Idaho Falls, Idaho, hereby declare and certify that in my capacity as City Attorney of the city of Idaho Falls, pursuant to Idaho Code Section 50-901A(3) of the Idaho Code as amended, I have reviewed a copy of the above Summary of Ordinance, have found the same to be true and correct, and said Summary of Ordinance provides adequate notice to the public of the contents, including the exhibits, of Ordinance No. 458-13.