

**THE BONNEVILLE HOTEL RENOVATION  
IDAHO FALLS REDEVELOPMENT AGENCY**



**Prepared By:**

**The Housing Company**

**Myers Anderson Architects**

**Bateman Hall General Contractors**

**Submitted July 15, 2016**



Myers ■ Anderson



## Summary

The following is a brief description of the proposed renovation of the Bonneville Hotel, located in Idaho Falls, Idaho, into a residential and commercial building;

- Remediation of all environmental containments.
- Removal and replacement of all common and individual unit utility services.
- Cleaning the exterior and restoring the missing or bricked up window openings.
- Floors two through five to include 4 studio units, 4 two-bedroom units and 24 one bedroom units. Up to 5 additional residential units could be accommodated on the first floor.
- Two first floor residential units could be configured as live-work units.
- Approximately 5,000 square feet of commercial space. This space can be flexible in design to accommodate one to three users.
- Roof top deck over existing one story rear portion of building. Available to tenants and commercial users.
- Total development budget of approximately \$11,000,000 utilizing 5 to 6 funding sources.
- Boise based non-profit developer, Pocatello based architect, Idaho Falls based general contractor, sub-contractors and material suppliers.

## Development Proposal

As originally conceived and built, the Bonneville Hotel was the center of social and economic activity of Idaho Falls for many years. As demographics and social activities changed, the Bonneville became less desirable as a place of destination. Still an important landmark for the city, it has lost some of its former glory. Our development team is anxious to provide the framework for what is possible to bring this beautiful building back to its former glory physically, and create new and exciting first floor commercial activity to enhance downtown.

The vision for the renovated Bonneville Hotel is to create a facility respectful and representative of its past and positioned to once again be the "place to be" in Idaho Falls. The use will be a mix with commercial and residential spaces on the main level including up to three commercial spaces or one larger space and up to five residential units on the west and north sides of the building. The lower level will be a mix of support spaces. The upper floor levels will provide approximately 32 units of housing; 4 studios, 4 two-bedroom units and 24 one-bedroom units.

Our proposed scope of work would include a full demolition of the interior space improvements. All interior walls will be removed allowing for the layout of the new units to be more efficient and functional. All existing kitchens and bathrooms would be gutted. All existing plumbing delivery lines and soil lines would be removed and discarded. This includes the main soil lines down to the basement and from the basement to the streets main discharge line. All of these buildings common and individual plumbing and water lines would be replaced with code compliant products. All new fixtures would be Energy Star certified water saving devices.

All of the electrical wiring and fixtures would be removed and discarded. Those fixtures with any historic value would be sent out for repair and rewiring prior to being reused at the property. Individual meter boxes for the residential and retail spaces would be installed. All new electrical wiring, fixtures, outlets and switches would be installed for the retail and residential spaces. Energy Star, LED lights would be used wherever possible with restored light fixtures being repaired and replaced within the building where appropriate.

All of the original windows, sashes and frames would be repaired and painted. Any missing windows or modified openings needing new windows would be upgraded. The team would follow the Department of the Interior guidelines for replacement and repair. In order to enhance the energy efficiency of each opening, we would install interior storm windows that would not affect the view or sight lines from the street. Great care would be given to restoring the openings covered up by previous renovations, and where windows are missing or modified.

Today we are looking at using a central heating and cooling system for hot water and unit heating for the residential portion of the building. A central system provides a superior product

for retrofit given the minimal impact to interior square footage inside the apartments. Individual unit systems typically need HVAC closets for a portion of the system where a central system only needs supply and return lines run.

Any and all of the building components removed during demolition would be analyzed for recyclable content. To the highest extent possible the development team will strive for the highest degree of recycling, or donation for reuse.

Several units will be structured so that we can offer live-work units within the building. These units would be used by a single user accountant, chiropractor, or similar business where the space needed for a separate office was minimal. These units would need to be structured in a manner that provided a little extra space over a standard one bedroom. Hours of operation and restrictions would be included in the lease in order to provide quiet times for other tenants. Business's such as tattoo parlors, boutiques and other sales outlets would not be allowed under the lease. Only those service type of business's that cater to one on one client interaction would be allowed.

To date our team has had several conversations, and has shown the space to potential leasee's and potential buyers of the commercial space. As interested retail parties have walked the property there are two factors that have made getting a full commitment difficult. If a small grocery store or restaurant is to lease or buy a space on the ground floor, their need for convenient supplies and food storage is critical. At this time it is difficult for business owners to "see" what the space could look like and what the storage capacity is. Visioning storage in the basement is difficult due to the numerous small walled off rooms in addition to the significant amounts of what looks like to them asbestos. We believe our prospective companies letters of interest will become business partners once this area is cleaned out and environmental hazards and all the years of accumulated debris is removed from the property.

This same issue exists on the first floor where we are articulating new and improved retail space. Although there are several architectural metal elements still standing in the original dining area, the bulk of this space is taken up with old mattress's, engine blocks and building elements discharged over the past 10 to 12 years. Holes in the walls where pipes were patched, electrical lines recently routed, and disheveled appearance only intensify the difficulty potential owners have in seeing what could be.

Our hope is that the grocery outlet will want this space, if this is not the case we can divide the existing retail space into two separate store fronts. This would offer a deli/sandwich space as well as a restaurant space. Our business plan would have the property divided by horizontal condominium plates. That is, each floor including the basement would be separated into a residential or retail component. The residential component would be separate from the retail component, with each component being valued at a specific percentage of the overall building square footage. The square footage for each component would then be used to define the specific cost of mutually shared expenses. These shared expenses are lighting of common

spaces, cleaning, taxes and utilities. This vertical condo scenario is widely used in older buildings and is what we used at the Whitman Hotel.

The once prominent corner of the Bonneville Hotel underwent an unfortunate remodel in the past that removed the grandiose corner windows of the restaurant. Getting the natural stone removed and new period correct windows facing Park Avenue will significantly improve the visual appearance from the street. It is hard to tell what will be behind the stone when it is removed. Will there be window casings or will there be a stud wall? There is an art to getting your plans through the Section 106 Design Review by the Idaho State Historic Preservation Officer and the National Park Service. Jerry Myers has been dealing with SHPO and the NPS for more than 25 years on multiple projects on issues such as this. As construction items such as this come up, our team will send notice to the City and the IFRA in order to keep everyone apprised of our progress, and to engage in additional dialogue if necessary.

### **Business Partners**

THC, MA and BHC share common commitments to our clients and their projects. A commitment to service. While THC and BHC have not worked together in the past, MA has worked with both entities and we have worked together diligently in preparation of our proposal to you for this project. We are unified in our goals and commitment to your project.

THC is taking the lead in this redevelopment due to our expertise in arranging financing for this type of renovation. As a Boise based 501 c 3 non-profit company we have extensive experience working with local communities in developing the housing needs for their community. Our projects have received state and national recognition for their innovation and energy efficient operation. THC was formed in 1990 in order to assist those areas of Idaho where affordable and workforce housing was difficult to find or develop. Our most recent project, a 60 unit new construction in Twin Falls, Idaho, was highly lauded by the mayor and city council at the grand opening for helping meet the workforce needed in their growing city and being such a great aesthetic addition to the city.

Douglas Peterson and Kathryn Almborg from THC were directly responsible in getting the funding needed, and for ensuring the timely completion of The Whitman Hotel in Pocatello. In his role as Director of The Arlington Partnership for Affordable Housing in Arlington, Virginia, Douglas was responsible in securing Historic Tax Credits for the first apartment building in the County. THC also manages over 1,500 units including all of the developments that we have built or bought, currently assessed at over \$48,000,000. In this manner we can guarantee that the properties are operated with a high level of attention to detail, and that someone is always minding the store. At Tab A you can see their resumes and list of projects completed.

Jerry Myers has been working in Historic Renovation and adaptive reuse of older buildings for many years. Jerry's portfolio of work includes numerous projects in the Pacific Northwest. Jerry has worked extensively in Wyoming and in Idaho. In his hometown of Pocatello, Jerry has received numerous awards for his work in the old downtown from Idaho Power and Renovation

of the Year Awards from Old Town Pocatello. Jerry is the Principal of Myers Anderson Architects and has his offices on the first floor of The Whitman Hotel. Jerry is the Director Emeritus of the Old Town Pocatello Board of Directors and is the Chair of the Idaho Heritage Trust. His residential projects include the Whitman, the Gasser House renovation, the Eagles Building, St. Anthony's Place and the Walton Curl Building. Working with Jerry is Richard Creason who has extensive experience in historic renovation in Idaho and Wyoming. See Tab B for further work by Myers Anderson.

Bateman-Hall was selected as a team member for their vast experience and knowledge in the Idaho Falls market. In business since 1975 Bateman-Hall has developed a rich reputation as one of Eastern Idaho's most respected general contractors. THC believes that having a local general contractor will ultimately provide the best service and quality available for the Bonneville Hotel renovation. Our philosophy is to have as large of a local presence as possible. A project of this size will require large number of skilled craftsman. Bateman-Hall has a connection to the community that will be invaluable in securing the correct sub-contractors and material providers.

Shay Moon is President of Bateman-Hall and provides oversight to the overall company and project development and implementation. Shay has been working at Bateman-Hall since 1989 in one form or another, and is well connected to the Idaho Falls market. Aaron Johnson is the Chief Financial Officer at Bateman-Hall. Aaron understands the intimate workings of financing and funding construction projects in Idaho Falls and the surrounding area. Aaron will be working directly with THC finance manager to ensure payments are processed to industry standards. Mike Clements is the Chief Executive Officer at Bateman-Hall. Mike is the guy who makes sure things get done right and on time. Mike started as a project manager with Bateman-Hall in 1998 and has been with the company since that time. See Tab C for further information.

Our team will operate on the principal that as many subcontractors and material suppliers as possible will be from the Idaho Falls community. First and foremost all bids will be advertised with Idaho Falls sub-contractors. If there is a component of work that is not available in Idaho Falls we will go to Pocatello or other cities proximate to Idaho Falls. We strongly believe that the economic benefit of this project should benefit the community at large. The same goes for material providers. Drywall, lights, plumbing fixtures, all of these resources will be sourced from suppliers in Idaho Falls.

As this project moves forward, it is important to rebuild The Bonneville for another 100 years of active and viable use. It is important to have as many local companies as possible involved in saving this building and creating new opportunities for generations to come. To have a hand in recreating what was once the pride and joy of Idaho Falls is something that cannot be valued in dollars and cents. It is pride in bringing something back to its former greatness.

## Experience

THC is a qualified 501(c)(3) non-profit that has been working to provide quality housing to Idahoans since 1990. During this time THC has partnered with small towns and large cities to help address the need for a variety of housing choices for their constituents. Over the past several years THC has worked with communities to build for sale single family homes in Nez Perce. Currently, THC is finalizing the construction of Phase II of The Springs in McCall. This project is a partnership with Valley County who donated the land for THC to build 72 units of affordable housing. This project was the first all electric multifamily project in Idaho to receive a Platinum LEED Certification. In addition, Phase I was awarded the Best Residential Project of the Year in 2011 from Idaho Smart Growth Alliance.

The Whitman Hotel in Pocatello was a labor of love for those involved. Literally saved one day before the wrecking ball was to arrive; the Whitman stands as testimony to what can be achieved when a dedicated team of professionals come together with a dream. This project was undertaken by the City of Pocatello, THC and several for-profit individuals. As viewed by the city this project had one primary goal, to bring housing into the old historic downtown to assist wider revitalization efforts. The building's transformation has been incredible. The exterior was completely restored as were the original building signs. The main floor is commercial space, and is the headquarters of Myers Anderson Architects. You can still sit in the original wooden phone booth in the lobby.

With 25 studio and one-bedroom apartments the Whitman caters to people who want to live close to where they work. One of our first tenants was a veteran who worked downtown but did not have a car; his goal was to find a decent rental downtown so he could walk to work.

In 2010, the Whitman Hotel was given the PRAIS Program Innovation – Community Revitalization Award by PNR-NAHRO. Multiple funding sources were required to make this project viable and since its completion, occupancy has consistently been in the mid to high 90% range.

A major component of the financing structure will be the securing of LIHTC's in order to make the project viable. Applying for LIHTC's is time consuming and very competitive. A significant amount of work and financial analysis is required prior to any submission. During the application process the development team will be putting together a construction team with the skills to commence any work activity as soon as is reasonable. THC believes strongly in hiring as many local subcontractors as possible when it stages projects of this size and scale. We also believe in securing the majority of our construction related materials and components locally to create economic benefit to the larger Idaho Falls community.

Led by Principal Architect Jerry Myers, Myers Anderson has completed a large number of historic building assessments and renovations throughout southeast Idaho and western and southern Wyoming. Myers Anderson has held a continuous indefinite delivery contract with the Wyoming Business Council/Wyoming Main Street and the Alliance for Historic Wyoming

since 2009 – and has performed nearly 30 historic building assessments - of which many have led to successful renovation/rehabilitation projects. Presently, Myers Anderson is working with the City of Rawlins (Wyoming) and Rawlins Main Street on an extensive historic district façade renovation project which includes 38 separate buildings and has a budget of \$1.6 million dollars.

Mr. Myers has undertaken several redevelopment projects that closely resemble these RFQ requirements for downtown mixed use undertakings. The Tomahawk Hotel in Green River, Wyoming is located in the old downtown core of Green River. The first floor includes 5 separate commercial/retail lease spaces. These flex spaces can be offices as well or converted to most any use an interested party would like. The upper floors were designed as residential rentals with studio, 1 and 2 bedroom units.

The Hotel Evanston in Evanston, Wyoming is another old downtown hotel that has sat vacant for many years. Mr. Myers has done extensive analysis to bring this property into a viable mixed use project. With first floor tenant spaces, all the upper floors would be available for residential rental apartments.

Jerry Myers also has strong personal experience with historic building renovations; he is part owner of three contributing buildings (the Seavers Building, Walton Curl Building, and Whitman Building) in a local and national historic district in downtown Pocatello. All three of these buildings underwent significant renovations and were certified tax act projects. Mr. Myers has personally served on numerous Boards at local, state and national levels, including Commissioner for the City of Pocatello Historic Preservation Commission (past Chair), Trustee (current Chair) for Idaho Heritage Trust, and Advisor Emeritus – Board of Advisors for the National Trust for Historic Preservation (past Western Region Chair). His personal and professional historic preservation experience is unmatched in the region.

Richard Creason and Jerry Myers have worked with numerous communities in southern Idaho and western and southern Wyoming in the repurposing of important buildings within their communities, reinvesting in the prior investment made, in the development of historic buildings which were built with a commitment to the community socially and economically.

Jerry has been in the Bonneville Hotel Building, reviewing the building for development with others. It is a great building, with good bones. It is an iconic building in Idaho Falls and is a great prospect for redevelopment bringing it back to its previous status as an important contributing building in the downtown landscape.

Based out of Idaho Falls, Idaho, Bateman-Hall, Inc. has been in the construction business for over 40 years. Working in the Idaho Falls area the Bateman-Hall team has developed a diverse network of sub-contractors to assist in the wide range of construction projects undertaken by them. Projects include an array of mid to large scale commercial construction developments with values up to \$36,000,000. Given the size and scope of renovation being considered at the Bonneville, Bateman-Hall has the experience and crews ready to go at any time.

Bateman-Hall has done some exciting renovation work in old town Idaho Falls. They were selected to undertake the renovations of the MCS Advertising building. This property located on B Street had been remodeled in the 1970's with a two story exterior "modernization" effort that obscured the second floor windows and roof line entablature. Working with the owners who wanted to bring this building back into the historic character of the neighborhood, attention to detail was paramount. During the interior and exterior renovations, Bateman-Hall was able to retain the original second floor windows.

Sustainability is another business component of the Bateman-Hall organization. Leadership in Energy Efficiency and Design (LEED) is a nationally recognized design and build set of guidelines that allow renovations to garner the most energy efficient product at the end of the day. When designing any rental property it only makes sense to create an apartment that will have the latest design elements and that will provide the lowest heating and cooling costs for the residents. Please see E for team member experience.

**Similar Projects**

As a team, THC, Myers Anderson and Bateman-Hall have extensive experience in developing historic buildings in older downtowns. Below is a list of those projects either undertaken and completed, or planned for renovations and conversion. Attached in Tab D are the drawings, sketches and associated photos.

The Whitman Hotel	Pocatello	Mixed use	25 units
Emerson Housing Dev	Pocatello	Residential	12 units
Eagles Building	Pocatello	Mixed use	5 units
First Securities Bldgs	Rock Springs, WY	Mixed use	8 units
Hotel Evanston	Evanston, WY	Apartments/Hotel	12 units
Tomahawk Hotel	Green River, WY	Mixed Use	15 units
Rainbow Teton Center	Rawlins, WY	Retail/Office	
MCS Advertising	Idaho Falls	Commercial	

Myers Anderson and The Housing Company have longstanding, demonstrated success generally and more specifically with downtown historic building renovation projects. Many of our landmark buildings have fallen into significant disrepair or have been compromised over the years. Often times it takes significant investment of time, resources and money to bring these buildings back to a state where they are safe, functional and a contributing part of the community in a manner that enhances the socio-economic livability within the community. Our team has significant professional and personal experience with local, state and national agencies and organizations without whose support and assistance the rehabilitation of these landmark properties would not be possible.

### **Concept Plan**

Architectural approach to the Bonneville Hotel renovation. The vision for the renovated Bonneville Hotel is to create a facility respectful and representative of its past and positioned to once again be the "place to be" in Idaho Falls. The use will be a mixed use with commercial and residential spaces on the main level with three commercial spaces which could also accommodate one larger space and five residential units on the west and north sides of the building. The lower level will be a mix of support spaces. The upper four levels will provide approximately 32 units of housing; 4 studios, 4 two-bedroom units and 24 one-bedroom units.

This mixed use/occupancy will provide renewed life and socio-economic vitality. Historic facades and features of the building will be renewed or restored. Much of the interior historic detail is gone as a result of extensive interior systematic remodeling of virtually all areas. However the "bones" of the building remain intact and in good condition, making renovation a cost effective and worthwhile objective. The work will clean and restore the exterior features including balconies, windows, storefronts, etc. The site will be upgraded as well with new sidewalks and the inclusion of new landscaping on the perimeter and in the parking areas providing shade, aesthetic improvement and an inviting "urban feel" consistent with adjacent private, City and County buildings. See Tab E for draft building and floor plate designs.

Also planned is an exterior roof deck at the second level accessible by both the commercial and residential occupants. The roof deck will also include landscaping and exterior amenities for use by all for dining, events and relaxation. The first stage will provide a shaded, wind protected area and the other area will provide a pleasant sun deck. There are two additional areas which can be expanded in the future. See Tab F for concept design.

The upper floors will be reconfigured to accommodate new residential living units that will be completely new construction, finishes and systems. Units will have individual bathrooms, kitchen facilities and environmental controls.

Supporting areas such as a management office, laundry and storage units for each residential tenant will also be provided.

Once completed the Bonneville will be a renewed facility, structurally sound, with renewed dignity, all new systems and finishes and will stand ready to serve occupants for the next 100 plus years. The investment made in 1926 by the 421 members of the Idaho Falls Hotel Corporation will be renewed as the building is restored to a more positive and full use, again contributing to Downtown and the community.

Building Review, our team of architects, engineers and builders have walked through the building on numerous occasions, with the owner and their building maintenance staff. We found a building that has significant areas of remodeling, areas of deterioration, circulation mazes, worn out finishes and systems and underutilized space. The occupied areas of the building, primarily residential, are well used and are in need of significant upgrades/replacement. All systems will need to be replaced to include plumbing, HVAC, electrical and the elevators. We anticipate removal of all non-historic or contributing equipment or materials to the concrete shell of the building and completely rebuilding the residential units and rebuilding the commercial units to a "vanilla shell" finish ready for securing commercial tenant/Owners. It is anticipated the commercial units will be condominiumized to accommodate Owner occupancy.

The concrete post and beam structure appears to be very sound and will serve the project well. With no significant change in occupancy classification, there will be no significant building code impacts on the building structurally. However all work on the building will comply with applicable standards and building codes.

### **Relocation**

At this time THC does not anticipate using any federal funding that would trigger the need for any uniform relocation as required by federal statute. In its place THC will be working with those tenants still in place should we be chosen to undertake the renovation of the Bonneville Hotel. Our goal would be to assist those tenants in good standing to find reasonable and comparable housing in the area. Our efforts would be carried out by our Area Property Manager who lives and works in Blackfoot, Idaho.

Staff from THC would initially have a meeting with the tenants to discuss the process and set up times for individuals meetings. THC would request a small space on site to hold those individual meetings for the convenience of the tenants. See Tab G for our plan and budget numbers.

## Phasing

The most difficult aspect of this project will be the financing. Our proforma anticipates using tax credits that are only available twice per year from the Idaho Housing and Finance Association. The primary round is in early September followed by a round held the following February. Tax credit financing is very competitive in Idaho, and the ability to secure an allocation is based upon a very specific scoring criteria. As mentioned previously, a requirement for a 5% match from the community is required to garner an allocation. This 5% can come in the form of cash, lower impact fees, tax increment financing, land or building donation, reduced or forgiven utility hook-up or improvement fees and other similar project costs.

After the submission of a tax credit application it typically takes 8 months before all of the legal and financing terms have been completed before you can start construction. During this time THC will typically be finalizing the companion funding sources for the development. The Historic Tax Credits process follows a similar lengthy time frame.

Under Tab H you will see the Bonneville Hotel construction Phasing Plan. If full funding was available by the end of the calendar year, the construction process could start in March 2017. This Schedule shows the timing for permitting with the City of Idaho Falls, the time needed for asbestos abatement, demolition and the overall reconstruction process. Bateman-Hall is anticipating a 13 to 14 month time frame for full renovation of the property. Although the funding will take some time you can see from this Schedule that once funding is in place, construction will proceed quickly.

## Proforma

The development team has spent considerable time in putting together numbers and values that reflect current industry costs. All three partners on the team have very recent numbers from construction projects here in Idaho that are reflected in the flowing pages. We have anticipated and included a slight escalation in cost for a project starting next year, that is reflected in the costs as well.

As you will see in the project budget, Tab I, this development will cost approximately \$10,890,000. You can see the break down in costs, and the initial cost of \$1,500,000 for the property itself, and the \$319,277 in environmental abatement costs. As we plan to separate the residential from the commercial we have initiated this breakdown further for everyone to see what the commercial cost would be for an investor. Our architect has calculated that 87% of the property will be residential and 13% commercial. These percentages could change for the commercial component if a buyer comes forward and determines they need more space in the basement for storage or as preparation staging.

As you can see in the Financing Structure page THC is considering six initial funding sources for the residential component of the renovation. The bulk of these funds, Low Income Housing Tax

Credits is valued as an equity source of \$6,778,941. THC has an excellent reputation in the tax credit equity market and has received several recent pricings that are records for the state of Idaho. Selling the tax credit equity should not be an issue for this project. Historic Tax credits will also provide a needed \$1,585,061 in equity. These two funding sources are equity into the project. And, as long as the partnership is successful in keeping the project affordable for the minimum 15 years of affordability required by the IRS, the funds do not need to be repaid.

Of note is the two funding sources required from the City of Idaho Falls. One criteria of the tax credit application is the need for community support of 5% of the total development cost. This will require the City to invest \$440,000 in cash, reduced fees, tax increment financing or some other form of financial support. In addition, this project will require \$50,000 in CDBG funds to make it fiscally feasible.

You will find the income and expense profile on page three of Tab I. You will see the unit count of 36 units producing approximately \$249,480 in annual revenue. This number is based on current rent pricing dictated by the federal government. And although these values will change on an annual basis, they will not change significantly. The operating expenses are based on historical actuals and industry standards.

Page four of Tab I is the Summary of Forecasted Cash Flows. The outcome of this analysis is that the project will operate with a positive cash flow for the first 15 years. As mentioned, THC has an excellent reputation in the tax credit arena for building and operating their tax credit properties in an outstanding manner. THC has never had a project go into default, nor have we ever missed a mortgage payment on any of our projects.

### **Financing**

The Bonneville Hotel adaptive reuse will be an undertaking that will require multiple funding sources. One of the hurdles in bringing the building back to life is the number of code, health and safety updates needed. This is after the environmental issues have been resolved. Because you never know what is behind the paint and plaster, renovating an older building is always more expensive and takes longer than expected. However, our experience allows us to anticipate and address these challenges without compromise to the project.

The following are a list of potential funding sources and some related comments;

- New Market Tax Credits. The Bonneville Hotel would qualify for NMTC based on its geographic location. See Tab J for a letter from Montana/Idaho CDC. NMTC funds can only be used on the commercial or retail portion of the building and some pro rata portions of the shared spaces. Can use for environmental clean-up. One funding cycle per year in November, requires application eight months ahead of November date.
- Low Income Housing Tax Credits. Funding cycle in September and February, very competitive funding source. Competitive LIHTC applications require local funding match

equal to 5% of total development cost. Match can be cash, lower purchase price, Tax Increment Financing, et.. Cannot be used on the retail portion of the building.

- Historic Tax Credits. Can be used on the retail and residential component of the building.
- Community Development Block Grant. These local funds can be used for street improvements, utility upgrades, façade improvement and low income property upgrades. Funding applications are accepted in October.
- HOME. These funds are distributed by IHFA on a competitive and application process. This is a very low interest rate loan, with terms and conditions that are matched with the need of the project. This funding follows the LIHTC funding cycle.
- Federal Trust Funds. This is a new program that has not been fully vetted by IHFA. IHFA expects to receive and allocation of \$2,500,000 in October of 2016, and have the program guidelines ready by the February 2017 tax credit funding cycle.
- Conventional Bank financing. THC typically secures some level of conventional bank financing for all if its tax credit projects.



**CONCEPTUAL SITE PLAN**

SCALE: 1/8" = 1'-0"



DESIGNED BY	MYERS ANDERSON
DATE	JUNE 2008
PROJECT	BONNEVILLE APARTMENTS
NO. OF SHEETS	1
DRAWN BY	XXX
CHECKED BY	XXX
DATE	
PROJECT	
DATE	
NO. OF SHEETS	
DRAWN BY	
CHECKED BY	
DATE	
PROJECT	
DATE	
NO. OF SHEETS	

**CONCEPTUAL SITE PLAN**

SHEET TITLE:

PROJECT:

**BONNEVILLE APARTMENTS**

**IDAHO FALLS, IDAHO**

**Myers ■ Anderson**

- Architecture
- Interior Design
- Landscape Architecture

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AIA NCARB ASLA

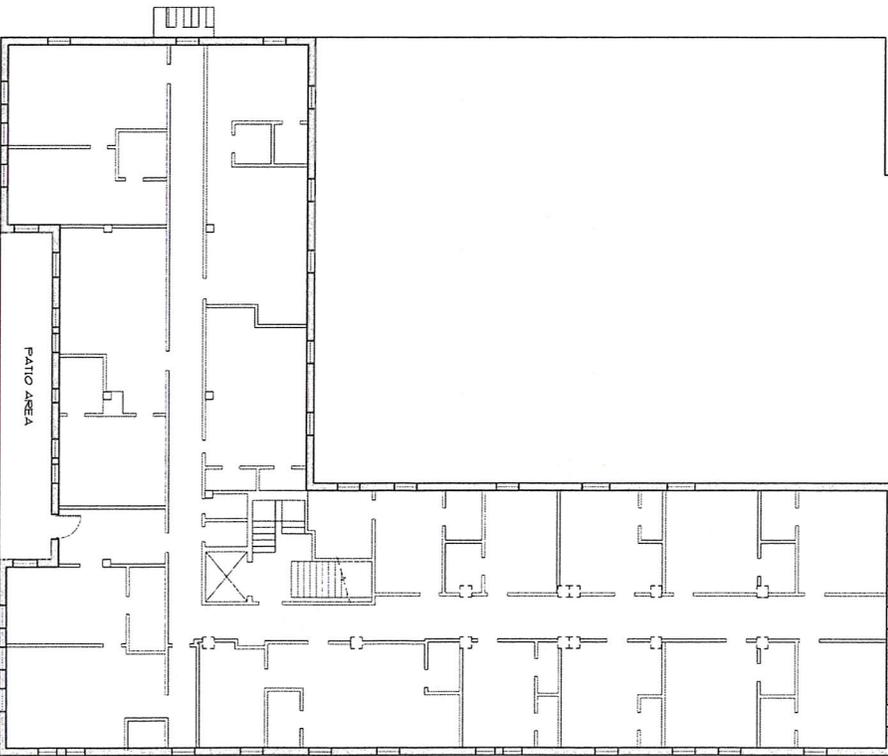




- Roof Top Deck
- Future Roof Top Deck
- Circulation
- One Bedroom Apartment
- Two Bedroom Apartment
- Studio Apartment



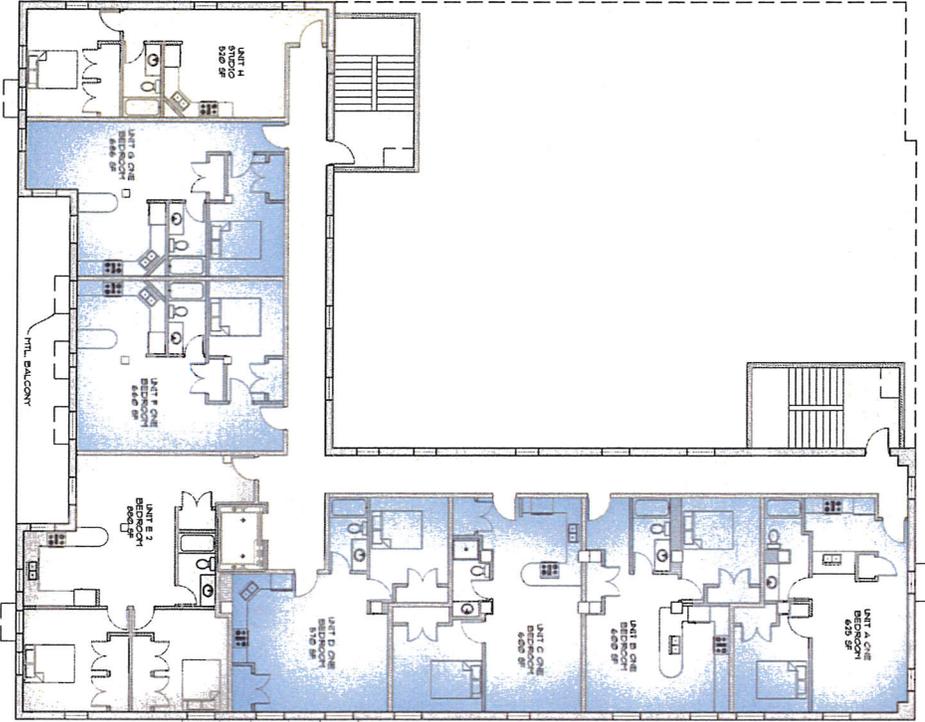
**2ND LEVEL CONCEPTUAL DEVELOPMENT FLOOR PLAN**  
 SCALE: 1/8" = 1'-0"  
 6500 GSF



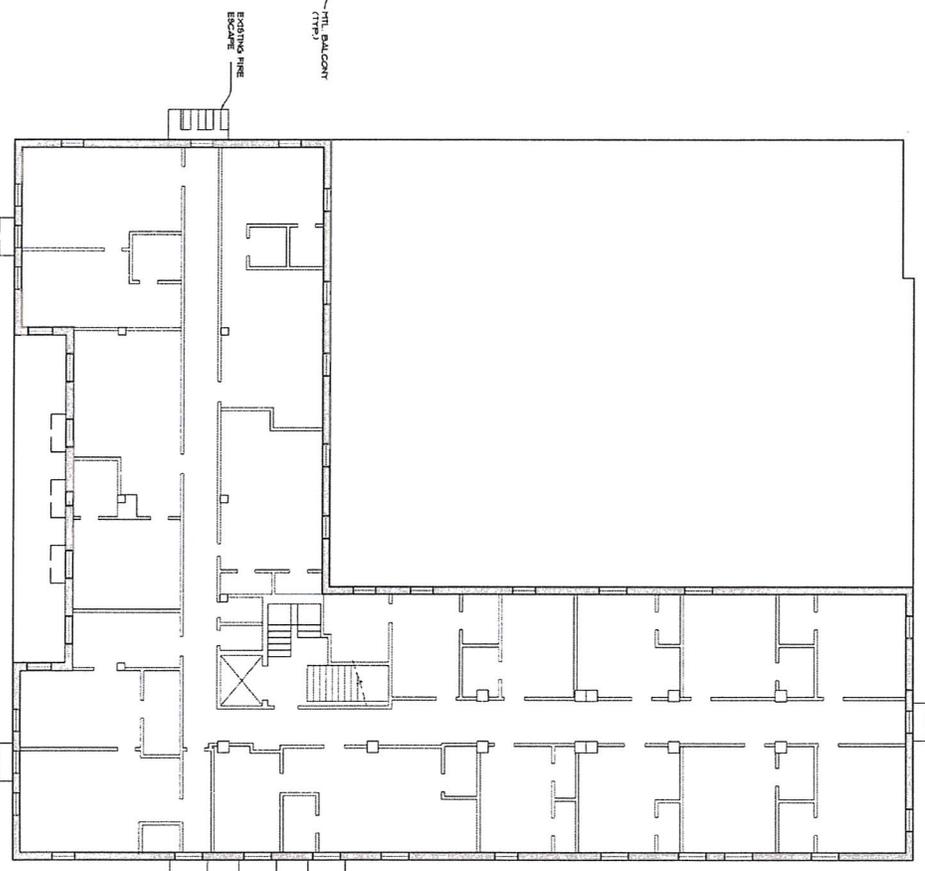
**2ND LEVEL EXISTING FLOOR PLAN**  
 SCALE: 1/8" = 1'-0"

<p><b>2ND LEVEL CONCEPTUAL &amp; EXISTING FLOOR PLAN</b></p> <p>DATE: 04/2/2008</p>	<p><b>Myers ■ Anderson</b></p> <p>• Architecture        • Interior Design        • Landscape Architecture</p> <p>101 North Main Street • Pocatello, Idaho 83204 • Tel: (208) 332-2741 • Fax: (208) 232-2182        121 West Level Street • Teton Village 83098 • Tel: (307) 791-0143</p>	<p><b>BONNEVILLE APARTMENTS</b></p> <p><b>IDAHO FALLS, IDAHO</b></p>
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-  Roof Top Deck
-  Future Roof Top Deck
-  Circulation
-  One Bedroom Apartment
-  Two Bedroom Apartment
-  Studio Apartment



**3RD LEVEL CONCEPTUAL DEVELOPMENT FLOOR PLAN**  
 SCALE: 1/8" = 1'-0"  
 6500 G9F



**3RD LEVEL EXISTING FLOOR PLAN**  
 SCALE: 1/8" = 1'-0"

**Myers ■ Anderson**

- Architecture
- Interior Design
- Landscape Architecture

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**PROJECT:**  
**BONNEVILLE APARTMENTS**  
**IDAHO FALLS, IDAHO**

**SUBJECT TITLE:**  
**3RD LEVEL CONCEPTUAL & EXISTING FLOOR PLAN**

DATE: \_\_\_\_\_

PROJECT: \_\_\_\_\_

DRAWN BY: \_\_\_\_\_

CHECKED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

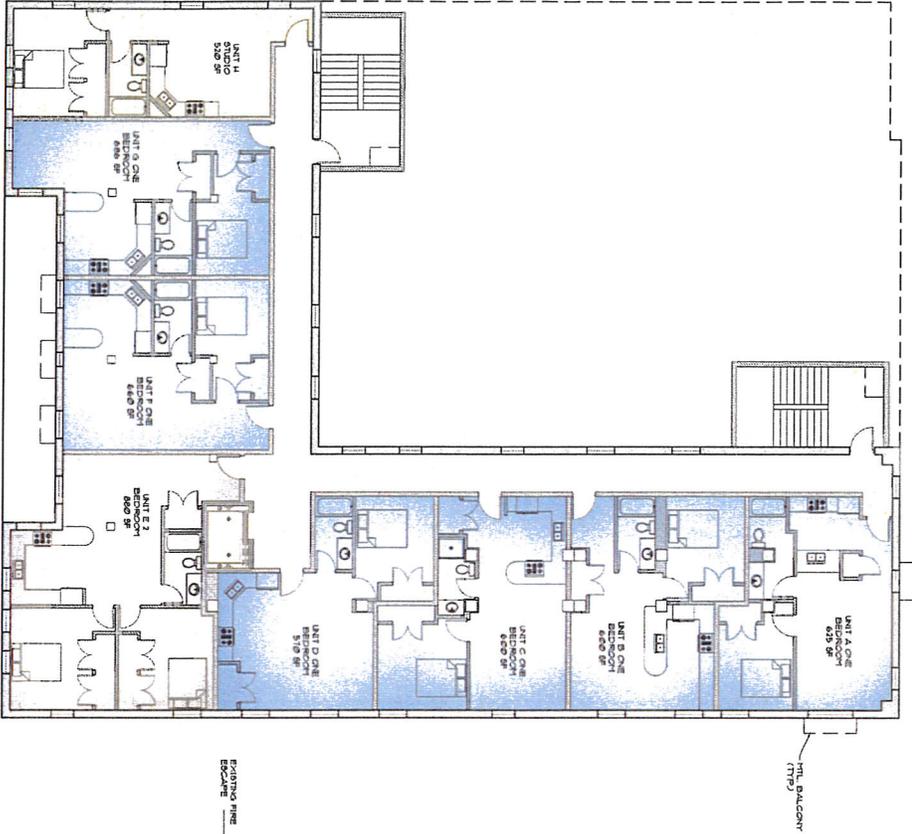
PROJECT: \_\_\_\_\_

DRAWN BY: \_\_\_\_\_

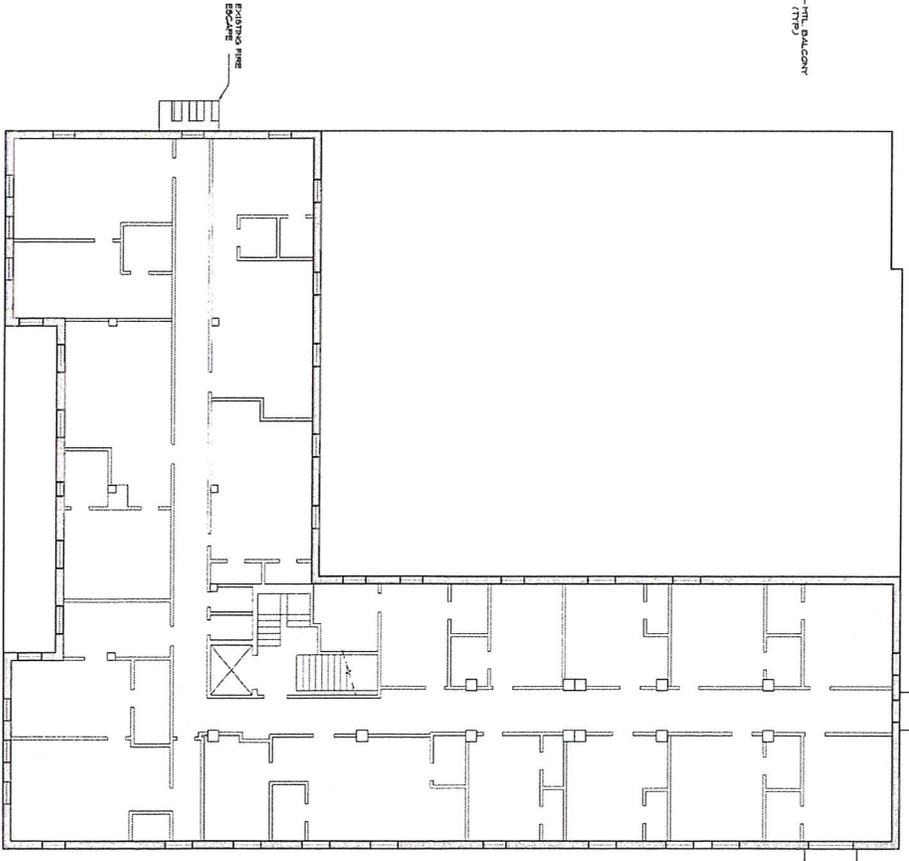
CHECKED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

- Roof Top Deck
- Future Roof Top Deck
- Circulation
- One Bedroom Apartment
- Two Bedroom Apartment
- Studio Apartment



**4TH LEVEL CONCEPTUAL DEVELOPMENT FLOOR PLAN**  
 SCALE: 1/8" = 1'-0"  
 6500 GSF



**4TH LEVEL EXISTING FLOOR PLAN**  
 SCALE: 1/8" = 1'-0"

NO.	DATE	BY	CHKD.	DESCRIPTION
1	JUNE 2006			CONCEPTUAL DEVELOPMENT
2				REVISION
3				REVISION
4				REVISION
5				REVISION
6				REVISION
7				REVISION
8				REVISION
9				REVISION
10				REVISION

**4TH LEVEL CONCEPTUAL & EXISTING FLOOR PLAN**

PROJECT: **BONNEVILLE APARTMENTS**

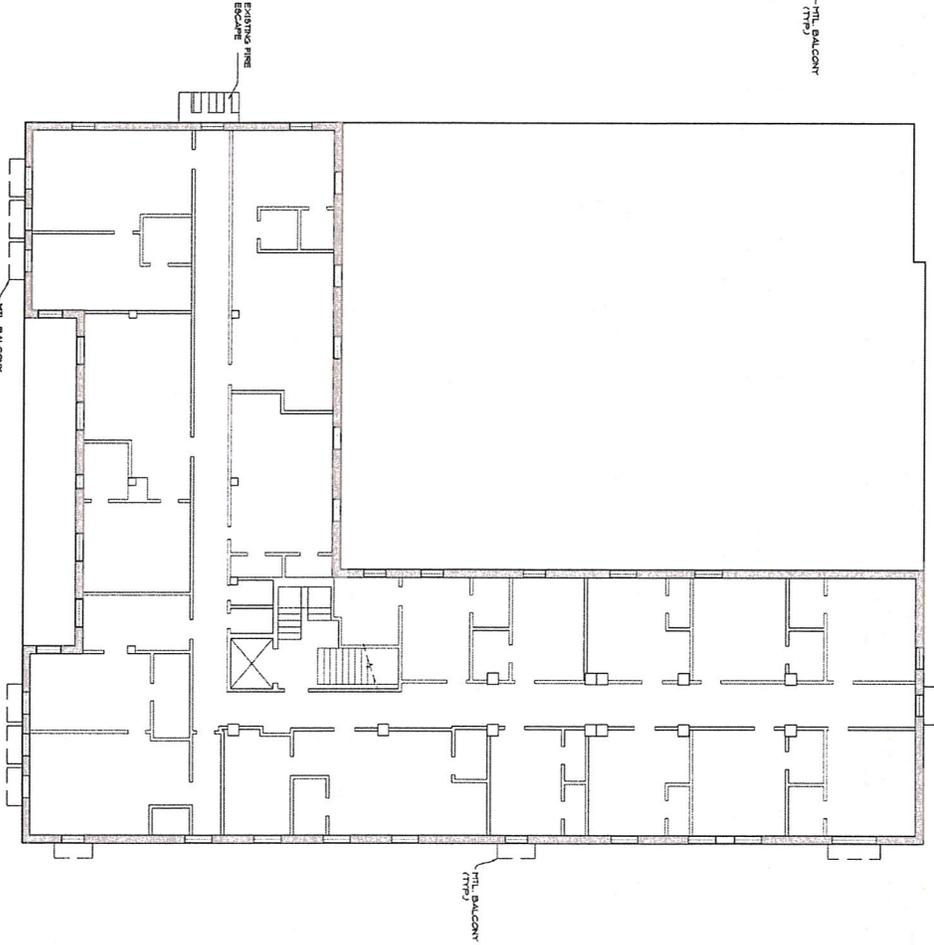
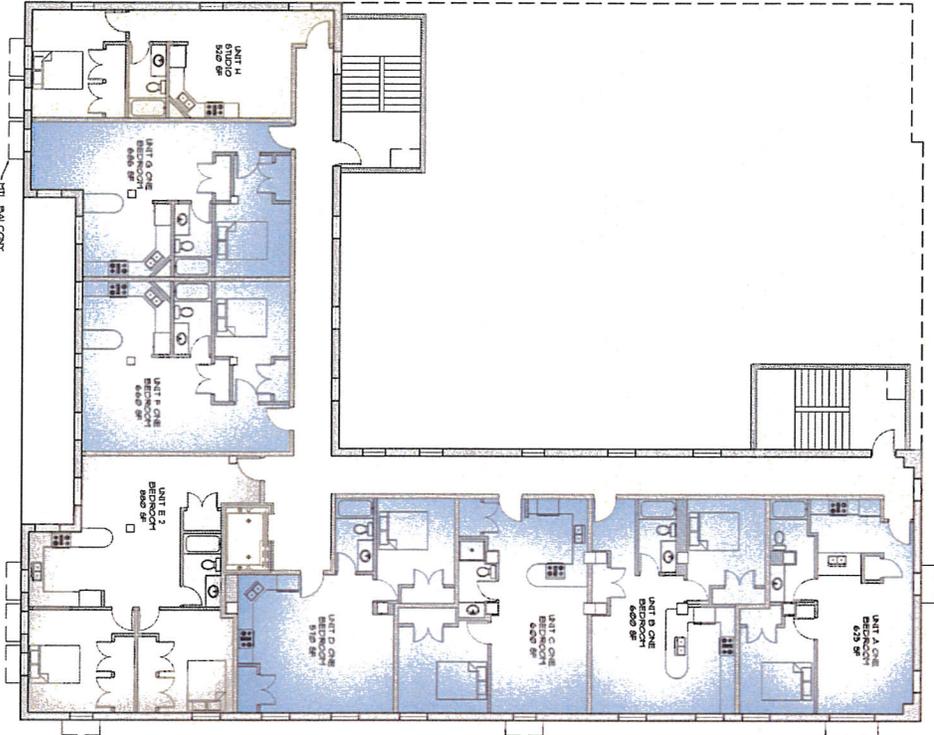
LOCATION: **IDAHO FALLS, IDAHO**

**Myers ■ Anderson**

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- Interior Design
- Landscape Architecture

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- Roof Top Deck
- Future Roof Top Deck
- Circulation
- One Bedroom Apartment
- Two Bedroom Apartment
- Studio Apartment



DATE	1/11/11
BY	JK
PROJECT	BONNEVILLE APARTMENTS
SHEET	5A

**5TH LEVEL CONCEPTUAL & EXISTING FLOOR PLAN**

**BONNEVILLE APARTMENTS**  
IDAHO FALLS, IDAHO

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