

IDAHO FALLS REDEVELOPMENT AGENCY

P.O. BOX 50220

IDAHO FALLS, ID 83405

April 18, 2019 Regular Meeting Minutes Council Chambers

Call to Order: Lee Radford called the meeting to order at 12:00.

Members Present: Lee Radford, Kirk Larsen, Brent Thompson, Thomas Halley, Chris Harvey.

Members Absent: Dave Radford, Terri Gazdik

Also Present: Brad Cramer; Ryan Armbruster, Esq. (via telephone); and interested citizens.

1. Modifications to Agenda: None.

2. Minutes March 28, 2019: Brent Thompson moved to approve the minutes for March 28, 2019, Kirk Larsen seconded the motion and it passed unanimously.

3. Approval of Expenditures and Financial Report. Mark Hagedorn indicated that he included a Budget to Actual Report that is broke up by area. Hagedorn explained that it appears that the Snake River Area's Audit is over budget, however that will be reallocated to the other Districts once they make the final payment to avoid writing a check 5 times for the same thing for each Districts portion. Hagedorn explained the Amerititle Payment was due to a review of the Renaissance Partners OPA to make sure they had all the parcels included in the payment, and there were parcels that were created in 2015 that were not included, so that payment is retroactive repayment. Lee Radford presented the Finance Report dated April 18, 2019. The following bills were presented to be paid from the Snake River Revenue Allocation Fund: Elam and Burke, \$2,626.90 for legal services; Rebecca Thompson, \$80.00 preparation of Minutes; Amerititle \$45,269.86 for missing Parcels on Renaissance Partners OPA; IFDDC, \$38,719.88 for Downtown Intersections.

Brent Thompson moved to approve the Financial Report dated April 18, 2019, Thomas Halley seconded the motion and it passed unanimously.

4. Resolution Making Certain Findings Concerning Revenues and Expenses of the Snake River Project Area, recommending to the City Council that the Revenue Allocation Provisions be Terminated and Providing for Payment of Certain Expenses for Fiscal Years 2019 and 2020.

Armbruster stated that this is the formal document that declares the termination of the Snake River Area and that the Agency will receive its last check in July; all values for the FY 2020 process will be available to the other taxing entities. Armbruster stated that upon this approval this will be formally submitted to the taxing entities and tax commission. Armbruster summed up the contents of the Resolution.

Armbruster stated in August the Agency approved the traditional FY 2019 budget and also approved a separate budget for the Snake River Area. Armbruster stated that the intent is to update the budget for FY 2019 and will show the amount left by September 30, 2019, and that amount will be distributed to the County for allocation to the various taxing entities.

Cramer stated that there will be some fine tuning that needs done, especially to Exhibit B.

Radford asked about the difference of \$977,000 that is listed in the Finance Report, and the Revised Termination Budget has Expenditures Under Revenues of \$528,000. Cramer stated that in the Budget (page 2 in exhibits) is the cash carry over. Cramer stated that the cash carry over is usually the cash carry

over at the beginning of a FY, but the capital projects listed are only the projects remaining, not everything that has been spent in the fiscal year. Larsen confirmed and Cramer agreed that the Cash Carry over will bring the \$528,000 to the \$977,000 that will be distributed at the end of the District. Radford urged Cramer to get the number to the County soon so they can plan ahead.

Armbruster read the Resolution by Title:

A RESOLUTION OF THE BOARD OF THE COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF IDAHO FALLS, IDAHO, ALSO KNOWN AS THE IDAHO FALLS REEVELOPMENT AGENCY, MAKING CERTAIN FINDINGS THAT REVENUES ARE SUFFICIENT TO COER ALL ESTIMATED AGENCY EXPENSES FOR FUTURE YEARS FOR THE URBAN RENEWAL AREA AND REVENUE ALLOCATION AREA KNOWN AS THE SNAKE RIVER PROJECT AREA; ESTIMATING THE REMAINING PROJECT OBLIGATIONS AND COSTS; RECOMENDIN TO THE CITY COUNCIL THAT THE REVENUE ALLOCATION PROVISION FOR THE SNAK ERIVER PROJECT AREA BE TERMINATED; RECOMENDING FURTHER ATHT THE CITY COUNCIL PASS AN ORDINANCE TERMINTING THE REVENUE ALLOCATION PROVISION FOR SNAKE RIVER URBAN RENEWAL PROEJCT PLAN AND RETURNING THE REVNUUE ALLOCATION AREA TO THE REGULAR TAX ROLL EFFECTIVE TAX YEAR 2019; PROVIDING FOR THE PAYMENT OF DELINQUENT PROPERTY TAXES FOLLOWING TERMINATION; PROVIDING FOR PAYMENT OF CERTAIN EXPENSES FOR FISCAL YEARS 2019 AND 2020; AND PROVIDING AN EFFECTIVE DATE.

Brent Thompson moved to approve the Resolution, and allow the Executive Director, Chair and Counsel to make minor revisions as needed, Kirk Larsen seconded the motion and it passed unanimously.

5. Agreement with IFDDC for Purchase of Parking Management Infrastructure.

Cramer went through the Agreement with IFDDC for Parking Management Infrastructure for the off-street parking lots. Cramer indicated that Section 5 shows that after the IFDDC purchases items and installs them they will ask for an inspection and once the City and Agency have inspected and accepted the improvements then they will issue a reimbursement check, and the not to exceed amount is \$100,000. Cramer indicated that Exhibit A on the project site map shows Yellowstone Lot (A Street and Yellowstone), B Street (B Street and Capital), and the Broadway Lot. Cramer added that IFDDC will be managing the Broadway lot in partnership with the Oppenheimer Group.

Radford clarified and Armbruster agreed the maximum exposure for the Agency is \$100,000.

Catherine Smith, IFDDC. Smith indicated that she has reviewed the Agreement and IFDDC is in agreement, and the addition of the Broadway surface lot with a meter will be exciting. Smith indicated that if they wait and install meters later the cost will be more, than if they do all the training on all the new meters at the same time. Smith explained that there will be 5 off street meters that are pay by space. Smith explained that the parking patron will enter their license plate number to the machine and pay for their parking time. Smith indicated that some of the restaurants and merchants will participate in a validation program, that is currently valued at \$100/year. Smith stated that they will be valuing up the validation program appropriately as it is too inexpensive currently. Smith stated that the meters will take care of the monthly parking passes. Smith stated that they will also be purchasing a license plate reader for enforcement. Smith stated that the goal is to continue on to take over the on-street parking and officially become the Downtown Parking Authority. Smith stated that there will be a warning on the first violation of the two-hour parking and the second time they will be ticketed. Smith stated that the

software is reliable and is from T2. Smith stated that they are getting proposals from TPS as they were recommended. Smith indicated that they will be purchasing 5 parking meters for the 3 parking lots. Smith stated that each meter can service up to 40 spaces. Thompson asked about the other free parking lots, and whether those lots will be monitored. Smith stated that the free all-day parking lots will remain “free” for the public to park and they will monitor to ensure there is no long term/overnight parking. Thompson asked about the lots behind Chesbro and whether those lots will be monitored. Smith stated that they will be monitoring those lots. Catherine stated that on Facebook they have a page Downtown Park IF to start with communication. Thompson indicated that parking downtown has gotten harder to find in the last few years. Smith stated that the parking studies have shown that there is adequate parking, and they need to educate parking patrons and have them use the parking appropriately. Halley agreed that IFDDC has a great plan for parking and investing in technology to control parking is a good idea. Halley asked if the parking leases under The Broadway end at 6 pm. Smith agreed and indicated that there are spaces available for customer parking under The Broadway. Smith indicated that permanent signage has been ordered that will specify that there is hourly customer parking available. Larsen asked how many surface spaces are on The Broadway and asked about bicycle parking. Smith indicated there are 22 surface spots and they will attempt to get more bike racks downtown and work with the City to stripe the streets for where bikes can go.

Brent Thompson moved to approve the Agreement with IFDDC for Purchase of Parking Management Infrastructure, Kirk Larsen seconded the motion and it passed unanimously.

6. Request for Assistance for Medical Office in Taylor Crossing. Cramer indicated that this property is south of Indian Motorcycle for a 6,000 square foot print for Medical Office. Cramer stated that they have a revised estimate that does not include the fill material, and only the rock blasting and removal. Cramer stated that the estimate is \$50/cubic yard with 25000 cubic yards to be removed, which is lower than other projects. Cramer stated that the 5-year estimated tax generation would be \$154,000 in tax revenue from the property and the \$125,000 would represent the 2500 cubic yards. Radford clarified that this rock removal is for a foundation and not a basement. Radford indicated that Bonneville County is pushing back and not excited about new projects, although this project will return money to the County and is a revenue generating project. Larsen confirmed that this is only for blasting and removal, not fill. Radford indicated that they will not be able to wait for a CO to reimburse the rock removal and it will likely need to be at a different time. Cramer stated that CO is the normal milestone, but in this case, they could use the framing inspection as the milestone for reimbursement. Thompson asked about committing to not-to-exceed amounts in the past. Cramer stated that Deseret Book had a not to exceed amount of \$192,000 and it was focused around the 5-year tax estimate. Cramer suggested having a not-to-exceed of \$150,000, subject to audit by staff.

Brent Thompson moved to authorize staff to prepare a grant participating agreement with a not-to-exceed amount of \$150,000 payable at the time framing inspection, Thomas Halley seconded the motion and it passed unanimously.

7. Subcommittee for South Yellowstone/Pancheri Project. Radford appointed Chris Harvey for the subcommittee for the Yellowstone/Pancheri Project.

8. Subcommittee for South Downtown Planning. Radford appointed Brent Thompson and Kirk Larsen for the Subcommittee for the South Downtown Planning project.

9. Project Updates. Cramer stated that the Bonneville Hotel is progressing well with sheet rock and windows on the upper floor. Cramer stated that he has completed the Financial Audit for The Broadway and feel comfortable that all things submitted were eligible costs, and the next step is to work

towards closing. Cramer stated that they will meet with the Oppenheimer legal counsel to discuss how to proceed with closing. Radford asked if the Condominium Plat has been completed. Cramer stated that it is done and recorded, but he doesn't have a copy yet. Radford asked if the exterior will be cleaned during construction. Cramer stated that the scope includes a full cleaning of the entire outside and the main level will be replaced with more glass and era appropriate material. Thompson asked if they have started soliciting tenants for the lower level. Cramer stated that Randy Waters is the realtor.

10. RAI and Legislative Updates. Armbruster stated that the Legislature adjourned after the 3rd longest session in Idaho History. Armbruster stated that the main bill that was of concern was HB217 and it did pass. Armbruster stated that the Bill requires that if tax increment dollars on their own or tax increment in conjunction with any other public entity dollars propose to fund more than 51% of one of the prescribed buildings the project has to go before the voters for approval. Armbruster stated that project costs do not include the traditional infrastructure activities surrounded, or in compliment to the public building that is being constructed and does not include parking facilities. Armbruster stated that to be the safest don't put any tax increment dollars in one of the buildings that are prohibited, including administrative building, city hall, library, courthouse, public safety/law enforcement, judicial buildings, fire stations, jails, detention facility, multi-purpose sports stadium complex. Armbruster stated that he doesn't see anything in the remaining projects that could be implemented. Armbruster stated at the Association of Idaho City's Conference in June there will be a session devoted to this bill.

Thompson asked about the Event Center and if the Agency is asked to do anything relating to the infrastructure or streets, would that fall within the prevue of this Bill. Armbruster stated that if the project is within the revenue allocation area, and there are tax increment dollars used to support the facility, it could be implicated. Cramer clarified that the property for the event center is not within a district, and that was intentional because it was not clear if it was going to be a tax generating property and it didn't make sense to invest money into a property that could be owned by an entity that did not pay property taxes.

Radford stated that the open House for his firm that has now moved into The Broadway will be next Wednesday at 4:30.

Next Regular Meeting: May 16, 2019

Kirk Larsen moved to adjourn the meeting, Thomas Halley seconded the motion and it passed unanimously.

Respectfully Submitted: Beckie Thompson