

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 JACKSON HOLE JUNCTION 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 November 9, 2017, at 7:30 p.m., to consider the Urban Renewal Plan for the Jackson Hole Junction Urban Renewal Project (“Plan”) of the Idaho Falls Redevelopment Agency (“Agency”). The urban renewal and revenue allocation area boundary is hereinafter described. 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, chapter 20, title 50, 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, 2017, 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 elimination of a significant impediment to commercial development of the Project Area, specifically, the removal of certain basalt deposits throughout the Project Area;
- b. The installation and construction of public improvements, including streets; improvements to roadways, curbs, gutters and streetscapes, which for purposes of this Plan, the term “streetscapes” includes sidewalks, lighting, landscaping, benches, bike racks, public art and similar amenities between the curb and right-of-way line; improvements to public utilities including water and sewer improvements, and fire protection systems; other related public improvements; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; and improvement of storm drainage facilities;
- c. The reconstruction of deteriorated public improvements, such as improvements to Pioneer Drive and Sunnyside Road.
- d. 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;
- e. 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;

- f. The provision of adequate land for open space, street rights-of-way and pedestrian rights-of-way, including pathways;
- g. 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, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- h. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located; and
- i. The funding of necessary public infrastructure to accommodate both public and private development.

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 45 acres, exclusive of City/State rights-of-way, bounded by Interstate 15, Sunnyside Road and Pioneer Drive, and as more particularly described as follows:

This parcel is situated in a portion of the S.E. of the S.E. of Section 27, the S.W. of the S.W. the S.E. of the S.W. the N.W. of the S.W. and the N.E. of the S.W. of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, more particularly described as follows:

COMMENCING at the southeast corner of said S.E. of the S.E. 'being the corner common to Sections 26, 27, 34 and 35; thence traversing the east boundary of said S.E. of the S.E. .

- 1) N.00°34'41"E., 10.35 feet to the POINT OF BEGINNING; thence leaving said east boundary,
- 2) N.78°25'05"W., 57.89 feet to an angle point on the easterly boundary of City of Idaho Falls Annexation Ordinance No. 2930 and the southeast corner of a parcel shown on Record of Survey Instrument No. 1303659, records of Bonneville County; thence leaving said angle point and along the easterly boundary of said Record of Survey,
- 3) N.20°19'58"E., 143.52 feet to a point of curvature; thence continuing along said easterly boundary and a curve to the right,
- 4) Having an arc length of 56.88 feet, a radius of 328.08 feet, through a central angle of 09°56'02" and a long chord which bears N.25°18'00"E., 56.81 feet; thence continuing along said

easterly boundary,

- 5) N.30°16'01"E., 50.60 feet to a point of curvature; thence continuing along said easterly boundary and a curve to the left,
- 6) Having an arc length of 17.91 feet, a radius of 434.26 feet, through a central angle of 02°21'48" and a long chord which bears N.27°23' 13"E., 17.91 feet to a point on the west line of Grade Separation No. 10 of 1-15-3(7) 111 at station 6+21.94; thence continuing along said easterly boundary and said west line,
- 7) N.25°10'07"E., 363.51 feet to station 9+84.62 of said Grade Separation; thence continuing along said easterly boundary and west line,
- 8) N.11°20'53"E., 164.06 feet to a point of curvature at station 11+75 of said Grade Separation; thence continuing along said easterly boundary and west line, along a curve to the left,
- 9) Having an arc length of 65.50 feet, a radius of 349.26 feet, through a central angle of 10°44'45" and a long chord which bears N.03°14'31"W., 65.41 feet to the northeast corner of said Record of Survey; thence leaving the west line of said Grade Separation and along the north boundary of said Record of Survey,
- 10) N.89°25'10"W., 33.80 feet to the northwest corner of said Record of Survey, also being the northeasterly corner of City of Idaho Falls Annexation Ordinance No. 2930; thence along the northerly boundary of said Ordinance No. 2930
- 11) N.89°25'10"W., 60.14 feet, more or less, to the northwesterly corner of said Ordinance No. 2930 and a point on curve on the east right-of-way of Interstate 15 as described in Instrument No. 1442355, records of Bonneville County also being a point on the easterly boundary of City of Idaho Falls Annexation Ordinance No. 2528; thence leaving said north boundary and along said east right-of-way and east boundary of said Ordinance No. 2528 along a curve to the right,
- 12) Having an arc length of 617.76 feet, a radius of 17,288.73 feet, through a central angle of 02°02'50" and a long chord which bears N.41°27'40"E., 617.73 feet; thence leaving said east right-of-way and easterly boundary,
- 13) S.89°58'07"E., 59.26 feet to a point on the northerly prescriptive use right-of-way of Pioneer Road and a curve to the right; thence traversing said northerly right-of-way along a curve to the right,
- 14) Having an arc length of 194.96 feet, a radius of 395.01 feet, through a central angle of 28°16'45" and a long chord which bears N.74°16'33"E., 192.99 feet to a point of compound curvature; thence along a curve to the right,
- 15) Having an arc length of 53.83 feet, a radius of 2093.78 feet, through a central angle of 01°28'23" and a long chord which bears N.89°09'08 "E., 53.83 feet to a point of tangency; thence continuing,

- 16) N.89°53' 19"E., 1142.34 feet; thence leaving said northerly right-of-way and along said west boundary,
- 17) S.00°01'53"W., 538.37 feet; thence continuing,
- 18) S.00°02'02"W., 76.29 feet to a point on the centerline of the Sidehill Canal as it now exists and a point on the west boundary of a parcel described in City of Idaho Falls Annexation Ordinance No. 2693 thence along said centerline and west boundary,
- 19) S.53°13'24"W., 28.42 feet; thence continuing,
- 20) S.53°46'07"W., 96.63 feet; thence continuing,
- 21) S.58°44'25"W., 72.44 feet; thence continuing,
- 22) S.63°33'42"W., 106.43 feet; thence continuing,
- 23) S.44°1 1'12"W., 85.55 feet; thence continuing,
- 24) S.21°29'18"W., 67.51 feet; thence continuing,
- 25) S.05°34'30"E., 52.68 feet; thence continuing,
- 26) S.02°08'35"E., 80.59 feet; thence continuing,
- 27) S.08°07'27"W., 65.25 feet; thence continuing,
- 28) S.21°43'37"W., 68.61 feet; thence continuing,
- 29) S.39°31'40"W., 71.79 feet; thence continuing,
- 30) S.51°45'57"W., 83.88 feet; thence continuing,
- 31) S.57°13'21"W., 35.55 feet; thence leaving said centerline and continuing along said west boundary,
- 32) N.47°03'00"W., 87.71 feet; thence continuing,
- 33) S.58°25'58"W., 104.83 feet, more or less, to a point on the east boundary of said S.W. 1A of the S.W. ; thence along said east boundary and said west boundary,
- 34) S.00°16' 13"W., 57.23 feet to the southeast corner of said S.W. of the S.W. 1A; thence leaving said west boundary, along the south boundary of said S.W. of the S.W. 1A,
- 35) S.89°50'20"W., 1276.43 feet; thence leaving said south boundary,
- 36) N.78°25'05"W., 50.85 feet to the POINT OF BEGINNING.

CONTAINING 49.042 acres, more or less.
And including the Sunnyside Road right-of-way as follows:

A parcel of land in Section 26, 27, 34, and 35, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, described as follows:

COMMENCING at the Section Corner common to Sections 26, 27, 34, and 35; THENCE along the Section Line common to said Sections 26 and 35 $N89^{\circ}50'20''E$ 50.03 feet to the TRUE POINT OF BEGINNING; THENCE continuing along said Section Line $N89^{\circ}50'20''E$ 1283.97 feet to a point on the westerly boundary of City of Idaho Falls Annexation Ordinance No.2693; THENCE along said westerly Boundary of Annexation Ordinance No.2693 $S0^{\circ}07'25''E$ 199.87 feet to a point on the southerly Right-of-Way line of Sunnyside Road; THENCE along the said southerly Right-of-Way line the following four, (4), courses and distances, $S89^{\circ}49'49''W$ 997.77 feet; THENCE $N7^{\circ}34'33''W$ 0.07 feet; THENCE $S89^{\circ}52'22''W$ 20.57 feet to a point on a non-tangent curve to the right; THENCE through said curve for a length of 366.00 feet having a radius of 9942.49 a delta angle of $2^{\circ}06'33''$ and a chord bearing $N89^{\circ}07'50''W$ 365.97 feet to a point on the Easterly Boundary of Annexation Ordinance No.2930; THENCE along said Easterly Boundary of Annexation Ordinance No.2930 $N1^{\circ}47'35''W$ 215.59 feet to a point on the northerly Right-of-Way line of Sunnyside Road; THENCE $S78^{\circ}25'05''E$ 108.84 feet to the TRUE POINT OF BEGINNING and containing 6.375 acres more or less.

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 (November 9, 2017, 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 3rd day of October 2017.

Kathy Hampton, City Clerk

2 publication dates: October 8 & 22, 2017.

**RESOLUTION OF THE IDAHO FALLS PLANNING AND ZONING COMMISSION
RELATING TO THE URBAN RENEWAL PLAN FOR THE JACKSON HOLE
JUNCTION 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 Jackson Hole Junction 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 and Zoning 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 and Zoning 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 and Zoning Commission met on October 3, 2017, to consider the Plan; and

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

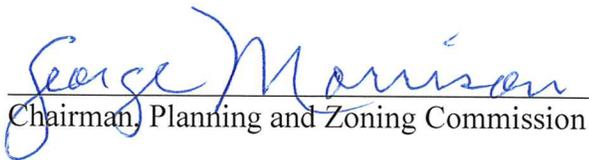
NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING AND ZONING COMMISSION OF THE CITY OF IDAHO FALLS, IDAHO:

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 Zoning 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 and Zoning Commission of the city of Idaho Falls, Idaho, this 3rd day of October 2017.



Chairman, Planning and Zoning Commission



Director, Community Development Services Department

RESOLUTION NO. 2017-28

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE IDAHO FALLS REDEVELOPMENT AGENCY OF IDAHO FALLS, IDAHO, RECOMMENDING AND ADOPTING THE URBAN RENEWAL PLAN FOR THE JACKSON HOLE JUNCTION URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS SUBJECT TO CERTAIN CONDITIONS; AUTHORIZING THE CHAIRMAN OR ADMINISTRATOR AND THE SECRETARY OF THE AGENCY TO TAKE APPROPRIATE ACTION; AND PROVIDING FOR THIS RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

THIS RESOLUTION, made on the date hereinafter set forth by the Idaho Falls Redevelopment Agency of Idaho Falls, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented (the "Law") and the Local Economic Development Act, being Idaho Code, Title 50, Chapter 29, as amended and supplemented (the "Act");

WHEREAS, the City Council (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, the City Council, on December 11, 2014, after notice duly published conducted a public hearing on the Eagle Ridge Urban Renewal Plan (the “Eagle Ridge Plan”);

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2978 on December 11, 2014, approving the Eagle Ridge Plan and making certain findings;

WHEREAS, the above referenced urban renewal plans and their project areas are collectively referred to as the Project Areas;

WHEREAS, pursuant to Idaho Code § 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 § 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, based on inquiries and information presented, the Agency commenced certain discussions concerning examination of an area as appropriate for an urban renewal project;

WHEREAS, in 2017, the Agency authorized Kushlan Associates, to commence an eligibility study and preparation of an eligibility report for an area generally bounded by I-15, Sunnyside Road and Pioneer Drive;

WHEREAS, the Agency obtained an eligibility report (the "Report"), which examined an area in the City in an area known as the Jackson Hole Junction Area for the purpose of determining whether such area was a deteriorating area or deteriorated area as defined by Idaho Code §§ 50-2018(9) and 50-2903(8);

WHEREAS, pursuant to Idaho Code §§ 50-2018(9) and 50-2903(8), which define a deteriorating and a deteriorated area, many of the conditions necessary to be present in such an area are found in the Jackson Hole Junction Urban Renewal Project Area, *i.e.*,

- a. substantial number of deteriorated or deteriorating structures;
- b. age or obsolescence;
- c. predominance of defective or inadequate street layout;
- d. outmoded street patterns;
- e. need for correlation of area with other areas of a municipality by streets and modern traffic patterns;
- f. faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- g. unsanitary or unsafe conditions;
- h. deterioration of site and other improvements;
- i. defective and unusual conditions of title;
- j. any combination of such factors; and

WHEREAS, the Jackson Hole Junction Area is predominantly open land;

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, Idaho Code §§ 50-2018(9), 50-2903(8) and 50-2008(d) list the additional conditions applicable to open land areas, which are the same or similar to the conditions set forth above;

WHEREAS, such additional conditions regarding open land areas are present and are found in the Jackson Hole Junction Urban Renewal Project Area;

WHEREAS, the effects of the listed conditions cited in the Report result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare in its present condition or use;

WHEREAS, under the Law and Act, Idaho Code §§ 50-2018(9) and 50-2903(8)(f), the definition of a deteriorated or a deteriorating area shall not apply to any agricultural operation as defined in Idaho Code § 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 Jackson Hole Junction site includes parcels subject to such consent;

WHEREAS, the Agency has obtained the necessary consents;

WHEREAS, the Agency Board, on June 15, 2017, adopted Resolution No. 2017-21 accepting the Report and authorized the Agency Chair to transmit the Report to the City Council requesting its consideration for designation of an urban renewal area and requesting the City Council to direct the Agency to prepare an urban renewal plan for the Jackson Hole Junction Urban Renewal Project Area, which plan may include a revenue allocation area as allowed by the Act;

WHEREAS, the City Council, by Resolution No. 2017-19, dated July 13, 2017, declared the Jackson Hole Junction Urban Renewal Project Area described in the Report to be a deteriorated or deteriorating area as defined by Chapters 20 and 29, Title 50, Idaho Code, as amended, that such area is appropriate for an urban renewal project and directed the Agency to commence preparation of an urban renewal plan for the area designated;

WHEREAS, the Agency has embarked on an urban renewal project referred to as the Urban Renewal Plan for the Jackson Hole Junction Urban Renewal Project ("Jackson Hole Junction Plan") to redevelop a portion of the City, pursuant to the Law and the Act, as amended;

WHEREAS, the Jackson Hole Junction Plan proposes to create an urban renewal area commonly known as the Jackson Hole Junction Project Area, which area is shown on the Project Area and Revenue Allocation Boundary Map and described in the Description of the Project Area and Revenue Allocation Area, which are attached to the Jackson Hole Junction Plan as Attachments 1 and 2 respectively;

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 has prepared the proposed Jackson Hole Junction Plan for the area previously designated as eligible for urban renewal planning;

WHEREAS, the Act authorizes the Agency to adopt revenue allocation financing provisions as part of an urban renewal plan;

WHEREAS, the Jackson Hole Junction Plan also contains provisions of revenue allocation financing as allowed by the Act;

WHEREAS, in order to implement the provisions of the Act, the Agency shall prepare and adopt the Jackson Hole Junction Plan and submit the Jackson Hole Junction Plan and recommendation for approval thereof to the City;

WHEREAS, as required by the Act, the Agency has reviewed the information within the Jackson Hole Junction Plan concerning the use of revenue allocation funds and approved such information and considered the Jackson Hole Junction Plan at its meeting on September 21, 2017;

WHEREAS, such Jackson Hole Junction Plan will be tendered to the Planning and Zoning Commission and to the City for their consideration and review as required by the Law and the Act;

WHEREAS, under the Act, the Jackson Hole Junction Plan shall include with specificity the following: (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) a statement listing 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 are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (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 Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date;

WHEREAS, it is necessary and in the best interests of the citizens of the City to recommend approval of the Jackson Hole Junction Plan and to adopt, as part of the Jackson Hole Junction Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the Jackson Hole Junction Plan in order to (1) encourage private development in the urban renewal area; (2) to prevent and arrest decay of the Jackson Hole Junction Area due to the inability of existing financing methods to provide needed public improvements; (3) to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the Jackson Hole Junction Plan area in order to facilitate the long-term growth of their common tax base; (4) to encourage the long-term growth of their common tax base; (5) to encourage private investment within the city and (6) to further the public purposes of the Agency;

WHEREAS, the Board of Commissioners of the Agency finds that the equalized assessed valuation of the taxable property in the revenue allocation area described in Attachments 1 and 2 of the Jackson Hole Junction Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the Jackson Hole Junction 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, the base assessment roll of the Jackson Hole Junction Plan, together with the base assessment roll values of the existing Project Areas, cannot exceed ten percent (10%) of the current assessed values of all the taxable property in the City;

WHEREAS, Agency staff and consultants recommend the Board accept the Jackson Hole Junction Plan and forward it to the City Council;

WHEREAS, the Agency Board finds it in the best interests of the Agency and the public to formally adopt the Jackson Hole Junction Plan, as set forth in Exhibit 1 attached hereto, and to forward it to the Mayor and City, and recommend its adoption, subject to certain conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE IDAHO FALLS REDEVELOPMENT AGENCY OF IDAHO FALLS, IDAHO, AS FOLLOWS:

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

Section 2. It is hereby found and determined that the Project Area as defined in the Jackson Hole Junction 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.

Section 3. That the Agency specifically adopts the Jackson Hole Junction Plan along with any changes discussed at the September 21, 2017, Board meeting, including but not limited to confirmation of levy rates, impacted taxing districts, updated list of projects, and updated financial analysis to be prepared by Agency Consultant, Kushlan Associates.

Section 4. That the Agency recommends that the Jackson Hole Junction Plan, a copy of which is attached hereto as Exhibit 1, and incorporated herein by reference, be adopted by the City, including those sections, modifications, or text discussed at the September 21, 2017, Board meeting.

Section 5. That the Agency is in receipt of the required agricultural consents.

Section 6. That this Resolution constitutes the necessary action of the Agency under the Act, Idaho Code § 50-2905, recommending approval by the City and that the Jackson Hole Junction Plan includes with specificity the following: (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) a statement listing 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 are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (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 Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date.

Section 7. It is hereby found and determined that:

- (a) The Jackson Hole Junction Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the commercial, office and retail components of the Jackson Hole Junction Plan and the need for 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 Jackson Hole Junction Plan.
- (b) The Jackson Hole Junction Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the Project Area by private enterprises.
- (c) The Jackson Hole Junction Plan provides a feasible method for relocation of any displaced families residing within the Project Area.
- (d) The Project Area and revenue allocation area contain open land areas, that the Agency does not intend to acquire any open land, that the Project Area is planned to be redeveloped in a manner that will include non-residential uses and that the "open land" criteria set forth in the Law and Act have been met.
- (e) The portion of the Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan 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.
- (f) The base assessment roll of the Jackson Hole Junction Plan, together with the base assessment roll values of the existing Project Areas, do not exceed ten percent (10%) of the current assessed values of all the taxable property in the City.
- (g) The Jackson Hole Junction Plan includes a revenue allocation provision and the Agency has determined that the equalized assessed valuation of the revenue allocation area will likely increase as the result of the initiation of an urban renewal project.

Section 8. The Chair and the Secretary of the Agency are hereby authorized and directed to take all steps necessary and convenient to submit the proposed Jackson Hole Junction Plan for approval by the City, including but not limited to the preparation of the notice of public hearing on adoption of the revenue allocation financing provisions by the City and submittal of

the Jackson Hole Junction Plan to the various taxing entities as required by Idaho Code § 50-2906.

Section 9. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

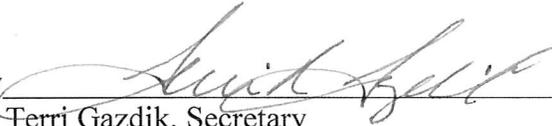
PASSED By the Idaho Falls Redevelopment Agency of the city of Idaho Falls, Idaho, on September 21, 2017. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on September 21, 2017.

APPROVED:

By: 

Lee Radford, Chair

ATTEST:

By: 

Terri Gazdik, Secretary

4829-7874-5422, v. 1

**URBAN RENEWAL PLAN FOR THE
JACKSON HOLE JUNCTION 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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**URBAN RENEWAL PLAN FOR THE
JACKSON HOLE JUNCTION 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 Jackson Hole Junction Urban Renewal Project (the “Project”) in the city of Idaho Falls (the “City”), state of Idaho. Attachments 1 through 7 attached hereto (collectively, the “Plan Attachments”) are incorporated herein and shall be considered a part of this Plan.

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 §§ 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 Jackson Hole Junction 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.

Idaho Code § 50-2905 identifies what information the plan must include with specificity as follows:

- (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) A statement listing 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 are repaid, upon all taxing districts levying taxes upon property on 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.

This Plan includes the above information with specificity.

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”).

This Plan is subject to the Plan modification limitations and reporting requirements set forth in Idaho Code § 50-2903A. Subject to limited exceptions as set forth in Idaho Code § 50-2903A, if this Plan is modified by a City Council ordinance, then the base value for the year immediately following the year in which modification occurs shall be reset to the then current year’s equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency’s revenue stream. Should the Agency have any outstanding financial obligations, the City shall not adopt an ordinance modifying this Plan unless written consent has been obtained by any creditors, including but not limited to developers who have entered into reimbursement agreements with the Agency.

A modification shall not be deemed to occur when “[t]here is a plan amendment to make technical or ministerial changes to a plan that does not involve an increase in the use of revenues allocated to the agency.” Idaho Code § 50-2903A(1)(a)(i). Annual adjustments as more specifically set forth in the Agency’s annual budget will be required to account for more/less estimated revenue and project timing. Any adjustments for these stated purposes are technical and ministerial and are not modifications under Idaho Code § 50-2903A.

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. This Plan presents a process and a basic framework within which plan implementation, including contracts, agreements and ancillary documents will be presented and by which tools are provided to the Agency to fashion, develop, and proceed with plan implementation. Attachments 5.1-5.4 are intended to meet the specificity requirements of Idaho Code § 50-2905(2)-(6), recognizing that actual Agency expenditures are prioritized each fiscal year during the required annual budgeting process.

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 Law will be attained through and the major goals of this Plan are:

- a. The elimination of a significant impediment to commercial development of the Project Area, specifically, the removal of certain basalt deposits throughout the Project Area;
- b. The installation and construction of public improvements, including streets; improvements to roadways, curbs, gutters and streetscapes, which for purposes of this Plan, the term "streetscapes" includes sidewalks, lighting, landscaping, benches, bike racks, public art and similar amenities between the curb and right-of-way line; improvements to public utilities including water and sewer improvements, and fire protection systems; other related public improvements; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; and improvement of storm drainage facilities;
- c. The reconstruction of deteriorated public improvements, such as improvements to Pioneer Drive and Sunnyside Road.
- d. 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;
- e. 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;
- f. The provision of adequate land for open space, street rights-of-way and pedestrian rights-of-way, including pathways;

- g. 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, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- h. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located; and
- i. 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 of 2015, Chapters 1, 2 and 4 of Title 74, Idaho Code; reporting requirements pursuant to Idaho Code §§ 67-450B, 67-450E, 50-2903A and 50-2913; and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code, as well as other procurement or other public improvement delivery methods.

Subject to limited exceptions, 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.

The Agency may adopt separate policy statements. Any modification to any policy statement is a technical or ministerial adjustment and is not a modification to this Plan under Idaho Code § 50-2903A.

102 Procedures Necessary to Meet State and Local Requirements: Conformance with the Idaho Urban Renewal Law of 1965, as Amended

Idaho law requires that an urban renewal plan be prepared for an area determined to be eligible as an urban renewal area by the City Council. The Project Area was reviewed and determined to be eligible by Agency Resolution No. 2017-21 on June 15, 2017. The Project Area was deemed eligible by the City Council by adoption of Resolution No. 2017-19 on July 13, 2017.

With the adoption of Resolution No. 2017-19, 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.

In accordance with the Law and Act, the necessary agricultural consents were obtained from owners of any agricultural operations within the Project Area for property that has been used as an agricultural operation within the last three (3) years. Copies of the agricultural consents are attached hereto as Attachment 6.

The Plan was prepared and submitted to the Agency for its review and approval. The Agency approved the Plan by the adoption of Agency Resolution No. [_____] on September 21, 2017, and submitted the Plan to the City Council with its recommendation for adoption.

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 that this Plan is in conformity with the City's Comprehensive Plan.

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 published in the *Post Register*, a newspaper having general circulation in the City. The City Council adopted this Plan on _____, 2017, by Ordinance No. [_____].

103 History and Current Conditions of the Area

This Project Area was annexed into the City in 2016, and is generally located between Pioneer Drive and Sunnyside Road, near the Sunnyside Road interchange with Interstate 15. The Project Area contains an estimated total of 45 acres, excluding City and State rights-of-way, which area has been used primarily for agricultural purposes with a limited number of rural residences. The majority of the properties within the Project Area are either vacant or 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. Several parcels are landlocked with no direct access to a public street. In general, the Project Area is under-developed. While there has been recent investment and development on parcels immediately adjacent to the Project Area, no investment has been made within the Project Area.

The Project Area has been zoned for Highway Commercial uses. A significant impediment to development is the location and depth of basalt throughout the Project Area. Sage Earth Science conducted a geoseismic survey of the Project Area in April 2017, discovering high density rock throughout the Project Area and at varying depths. A copy of the report is attached hereto as Attachment 7. The type of rock found by the survey is similar to other areas in Idaho Falls. In this case, the discovery and depth of lava rock inhibits the trenching of utilities and the installation of a proposed new City road through the Project Area that connects Pioneer Drive and Sunnyside Road.

Development potential within the Project Area is additionally restricted due to lack of access to the municipal water system, which also creates fire flow issues. Extension of a water distribution system throughout the Project Area is necessary to support development. Likewise,

the sewer system will also need to be extended throughout the Project Area. Power system upgrades are also necessary.

The Plan proposes improvements to public infrastructure and other publicly owned assets, as more specifically set forth in Attachments 5.1 and 5.2, including but not limited to streets, streetscapes, water and sewer improvements, improvements to the power system, site preparation/basalt remediation and pedestrian/bike paths, creating the framework for the development of a commercial, office and retail area. The Project Area is underdeveloped or vacant and is not being used to its highest and best use due to deterioration of sites, 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, unsuitable topography and 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 and development impediment issues 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 area 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 Agency intends to discuss and negotiate with any owner/developer of the parcels within the Project Area seeking Agency assistance. During such negotiation, the Agency will determine 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 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. The activities listed in Attachments 5.1 and 5.2 are concepts which will be determined or prioritized as the overall Project Area develops and through the annual budget setting process.

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

As required by the Law and Act, the Agency will adopt more specific budgets annually.

105 Open Land Criteria

The Project Area includes open land requiring the area meet the conditions set forth in Idaho Code § 50-2008(d). These conditions 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 definitions of deteriorated or deteriorating area set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8). The issues listed only in Idaho Code § 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.”

Open land areas qualify if any of the deteriorating area conditions set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8) apply. But such areas also qualify if any of the issues listed only in 50-2008(d)(4)(2) apply. Clearly, existence of basalt, lack of water and sewer facilities, a deficient street system and lack of fire protection facilities are all conditions which delay or impair development of the open land areas and satisfy the open land conditions. This Plan does not anticipate or intend Agency acquisition of property within the Project Area.

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 demolition or removal of certain improvements for public rights-of-way; for streets utilities, streetscapes, 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;
- b. The provision for participation by property owners within the Project Area to achieve the objectives of this Plan;
- c. The installation, construction, or reconstruction of streets and utilities, including removal, burying, or relocation of overhead utilities; extension of electrical distribution and transmission lines; improvement of irrigation and drainage ditches and laterals; addition of fiber optic lines or other communication systems; and improvement of storm drainage facilities and other public improvements, including, but not limited to, water and sewer improvements, fire protection systems, roadways, pedestrian pathways, curbs, gutters, and streetscapes, which for purposes of this Plan, the term streetscapes includes sidewalks, lighting, landscaping, benches, bike racks, public art and similar amenities between the curb and right-of-way line;
- d. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- e. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- f. The preparation of sites, particularly related to basalt removal/remediation, for the development and construction of facilities for commercial, office and retail use; and
- g. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment.

In the accomplishment of these activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan, and as permitted by the Law and Act.

302 Urban Renewal Plan Objectives

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

As set forth in greater detail in Section 103, the Project Area has a history of a slow-growing tax base based on deteriorating conditions that have arrested or impaired, or will arrest or impair growth in the Project Area.

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 private development, the Agency plays a key role in creating the necessary momentum to get and keep things going.
- b. Develop new commercial, office and retail opportunities and encourage economic development.

Without direct public intervention, the Project Area could conceivably remain unchanged for the next twenty (20) years. The Plan creates the necessary framework for the Project Area to support the City's economic development objectives while complying with the "specificity" requirement set forth in Idaho Code § 50-2905.

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, commercial, and retail uses. In implementing the activities described in this Plan, the Agency shall give due consideration to the provision of adequate open space 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 Participation Agreements

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 receives assistance from the Agency in the redevelopment of the property.

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 standards set forth in an executed owner participation agreement and meets the 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 or constructed 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, as well as, to all applicable codes and ordinances of the City.

All owner participation 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 all 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.

Owner participation agreements may be used to provide for advance funding by the developer/owner participant of those certain public improvements related to or needed for the private development. In that event, the Agency will agree as set out in the participation agreement to reimburse a portion of, or all of, the costs of public improvements identified in the participation agreement and this Plan, from the revenue allocation generated by the private development and as more fully set forth in Attachments 5.1-5.4.

303.2 City Fees

For any development covered by an owner participation 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 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 ensure 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 improvements of the Project Area as allowed by the Law and the Act.

The Agency specifically intends to cooperate to the extent allowable with the City for the construction of street, streetscape, utility and pedestrian improvements. The Agency shall also cooperate with the City 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.

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 Site Preparation

To the extent allowed by the Law and Act, the Agency may assist in site preparation by way of reclamation, remediation, or elimination of deteriorated conditions, including basalt removal.

306 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 5.1-5.2, attached hereto and incorporated herein by reference.

307 Development Plans

All development plans (whether public or private) prepared, pursuant to an owner participation agreement, shall be submitted to the Agency for approval and architectural review. All development in the Project Area must conform to those standards specified in Section 406. Additionally, development must be consistent with all City ordinances, including but not limited to the City of Idaho Falls Bridge and Street Regulation Ordinance, Chapter 1A, Title 11, of the City Code.

400 USES PERMITTED IN THE PROJECT AREA

401 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's Comprehensive Plan, including the future land use map and zoning classifications, as may be amended. For the most part, the Project Area is proposed as a commercial, office and retail development. Provided, however, nothing herein within this Plan shall be deemed to be granting any particular right to zoning classification or use.

402 Public Rights-of-Way

The Project Area includes portions of Sunnyside Road and Pioneer Drive. The proposed development contemplates a new City road connecting Sunnyside Road and Pioneer Drive. Based on the results of the geotechnical study, there is significant basalt located at shallow depths underlying the area where the proposed roadway will be constructed. The new roadway will be constructed in conjunction with any applicable policies and design standards of the City regarding dedicated rights-of-way. 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.

403 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.

404 Development in the Project Area Subject to the Plan

All real property in the Project Area, under the provisions of an 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.

405 Construction Shall Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards

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 an owner participation agreement, including but not limited to compliance with the City of Idaho Falls Bridge and Street Regulation Ordinance, Chapter 1A, Title 11, of the City Code.

406 Design for Development

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, density, 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, density and other like standards.

In the case of property which is the subject of an owner 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. 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 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.

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with revenue allocation proceeds, financial assistance from the City, state of Idaho, federal government, interest income, or any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency may also consider an inter-fund transfer from other urban renewal project areas. 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 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.

503 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2017. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area shown and 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 indebtedness incurred 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 a City Council ordinance 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 § 50-2908. The Agency shall use such funds solely in accordance with Idaho Code § 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 the 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 § 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. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in the annual budget.

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 Agency's other revenue allocation area and pursuant to the terms of an owner participation agreement in order to immediately commence construction of certain of the public improvements. Revenues will continue to be allocated to the Agency until the activity identified in Attachments 5.1-5.4 is completed or upon termination of the revenue allocation area as set forth in Section 800. 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 than anticipated or if the Agency obtains additional funds from another source.

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 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.

503.1 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 Associates. The Study constitutes the financial analysis required by the Act and is based upon existing information from the developer, Agency and City. Projections are based upon input from the Agency, property owners/developers, City and other public entities.

503.2 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, revenue allocation shall continue until the project activity or obligation is completed or satisfied. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of 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. 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 the Plan attachments incorporate estimates and projections based on the Agency's present knowledge and expectations.

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, City 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.

The assumptions concerning revenue allocation proceeds are based upon certain assessed value increases and assumed tax levy rates as more specifically set forth in Attachments 5.1-5.4.

503.3 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 value of the City as of January 1, 2016, is \$3,089,953,275; therefore, the ten percent (10%) limit is \$308,995,328.

The adjusted base assessed value of each of the existing revenue allocation areas as of January 1, 2016, is as follows:

¹ Due to the timing of the assessment process and creation of this Plan, the 2016 values have been used to establish compliance with the 10% limitation. Using the 2016 values, the total value of the existing revenue allocation areas combined with the value of this Project Area are less than 2.3% of the total value of the City. Even assuming an increase in values for 2017, the combined values of the revenue allocation areas would not exceed 10% of the current assessed value for the entire City.

Snake River Project Area	\$56,693,466
River Commons Project Area	\$290,281
Pancheri – Yellowstone Project Area	\$4,669,863
Eagle Ridge Project Area	\$7,911,659
Jackson Hole Junction Project Area	\$523,114
Total:	\$70,088,383

The adjusted base values for the combined revenue allocation areas total \$70,088,383, which is less than 10% of the City's 2016 value.

504 Financial Limitation

The Study identifies several capital improvement projects. Use of any particular funding source shall be conditioned on any limitations set forth in the Law, the Act, or by contract. The Agency has not identified any other funding sources for the projects if revenue allocation funds are not available.

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. The only financing source shown in the Study for repayment of the public improvements is from annual revenue allocation funds. An inter-district loan in the amount of \$50,000 at the beginning of the Plan term is contemplated to cover the costs of the Agency's initial operating expenses. 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 related costs or monetary obligations are to be incurred. See Idaho Code § 50-2905. Based on the funding source, the conclusion is 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, as set forth in Section 504.2, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. **Any adjustment to Project timing or funding is technical or ministerial in nature and shall not be considered a modification of the Plan pursuant to Idaho Code § 50-2903A.**

Attachments 5.1-5.4 list those public improvements the Agency intends to reimburse the developer for through the term of the Plan. The costs of improvements are estimates only. Final costs will be determined by way of an agreement between the developer/owner and the Agency. The listing of the activity does not commit the Agency to any level of funding; rather, identification of the activity in the Plan allows the Agency to negotiate the terms of any reimbursement with the developer.

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.

505 Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by 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.

506 Impact on Other Taxing Districts and Levy Rate

An estimate of the overall impact of the revenue allocation project on each taxing district is shown in the Study.

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 law. 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. Therefore, the impact of revenue allocation is more of a product of the imposition of Idaho Code § 63-802.

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 base values in the urban renewal districts 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. If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation.

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 during the term of the Plan; hence, there would be lower increases in assessed valuation to be used by the other taxing entities.

One result of new construction occurring outside the revenue allocation area (Idaho Code §§ 63-802 and 63-301A) is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. From and after December 31, 2006, Idaho Code § 63-301A 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 is not 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 Idaho Code § 63-802(1)(a).

As the 2017 certified levy rates are not determined until late September 2017, the 2016 certified levy rates have been used in the Study for purposes of the analysis. For Tax Year 2016², those districts and rates are as follows:³

<u>Taxing Districts</u>	<u>Levy Rates:</u>
Bonneville County	.004043563
City of Idaho Falls	.009625027
Idaho Falls School District #91	N/A
Bonneville County Ambulance District	.000399999
County Road & Bridge	.000049872
TOTAL LEVY ⁴	.014118461

The Study has made certain assumptions concerning the levy rate. Due to the termination of two existing revenue allocation areas within the next several years, the levy rate is estimated to adjust downwards. As the actual impact of the termination of the revenue allocation areas on the levy rate is unknown, the Study has assumed a conservative levy rate of .013, which 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% annual increase in land values and a 2% annual

² Due to the timing of the taxing districts' budget and levy setting process, certification of the 2017 levy rates did not occur until 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 2016 levy rates are used. Use of the 2016 levy rates provides a more accurate base than estimating the 2017 levy rates.

³ It is unclear how the personal property tax exemption set forth in Idaho Code § 63-602KK may impact the levy rate.

⁴ Net of voter approved bonds and levies.

increase in improvement values) over the term of the Plan once the improvements have been completed and fully assessed by the County. If the overall levy rate is less than projected, or if expected development fails to occur as estimated, the Agency shall receive fewer funds from revenue allocation.

Pursuant to Idaho Code § 50-2908, the Agency is not 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, 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. The Study which is attached as Attachments 5.1-5.4 has taken this statute into account. This is also the reason there is no anticipated impact to Bonneville School District #91.

507 Membership Dues and Support of Community Economic Development

The Act is premised upon economic development being a valid public purpose. To the extent allowed by the Law and the Act, the Agency reserves the authority to use revenue allocation funds to contract with non-profit and charitable organizations established for the purpose of supporting economic development and job creation. Additionally, the Agency reserves the authority to expend revenue allocation funds to join, participate and support non-profit organizations established to support Agency best practices and administration. The line item of District Operating Expense within the Study shall be deemed to include expenditures for the purposes described in this section as may be deemed appropriate during the annual budgetary process.

600 ACTIONS BY THE CITY

The City 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 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.
- j. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- l. Application of the City's Economic Development Incentive Program, Chapter 16, Title 1, City of Idaho Falls City Code.
- m. Necessary property acquisition for easements or other purposes as may be described on Attachments 5.1-5.4.

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

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.

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 thirteen (13) 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, 2030, except for any revenue allocation proceeds received in calendar year 2031, as contemplated by Idaho Code § 50-2905(7).

Idaho Code § 50-2093(5) provides the Agency shall adopt a resolution of intent to terminate the revenue allocation area by September 1. In order to provide sufficient notice of termination to the affected taxing districts to allow them to benefit from the increased budget capacity, the Agency will use its best efforts to provide notice of its intent to terminate this Plan and its revenue allocation authority by May 1, 2031, or if the Agency determines an earlier terminate date, then by May 1 of the early termination year:

- 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.

900 PROCEDURE FOR AMENDMENT

To the extent there is any outstanding obligation, this Plan shall not be modified pursuant to the provisions set forth in Idaho Code § 50-2903A. Modification of this Plan results in a reset of the base assessment roll values to the current values in the year of modification as more fully set forth in Idaho Code § 50-2903A subject to certain limited exceptions contained therein. As more specifically identified above, the Agency's projections are based on estimated values, estimated levy rates, estimated future development, and estimated costs of future construction/improvements. Annual adjustments as more specifically set forth in the Agency's annual budget will be required to account for more/less estimated revenue and prioritization of projects (if necessary). Any adjustments for these stated purposes is technical and ministerial and is not deemed a modification under Idaho Code § 50-2903A.

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 AND OTHER REPORTING REQUIREMENTS

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, the Agency must comply with certain other reporting requirements as set forth in Idaho Code § 67-450E, the local government registry portal, Idaho Code § 50-2913, the tax commission plan repository, and Idaho Code § 50-2903A, the tax commission's plan modification annual attestation. Failure to report the information requested under any of these statutes results in significant penalties, including loss of increment revenue, and the imposition of other compliance measures by the Bonneville County Board of County Commissioners.

1200 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



Site Aerial



Attachment 2

Description of Project Area and Revenue Allocation Area

This Project Area is bounded by I-15, Sunnyside Road and Pioneer Drive.

The Project Area consists of approximately 45 acres, exclusive of City/State rights-of-way, as more particularly described as follows:

Attachment 3

Private Properties Which May Be Acquired by Agency

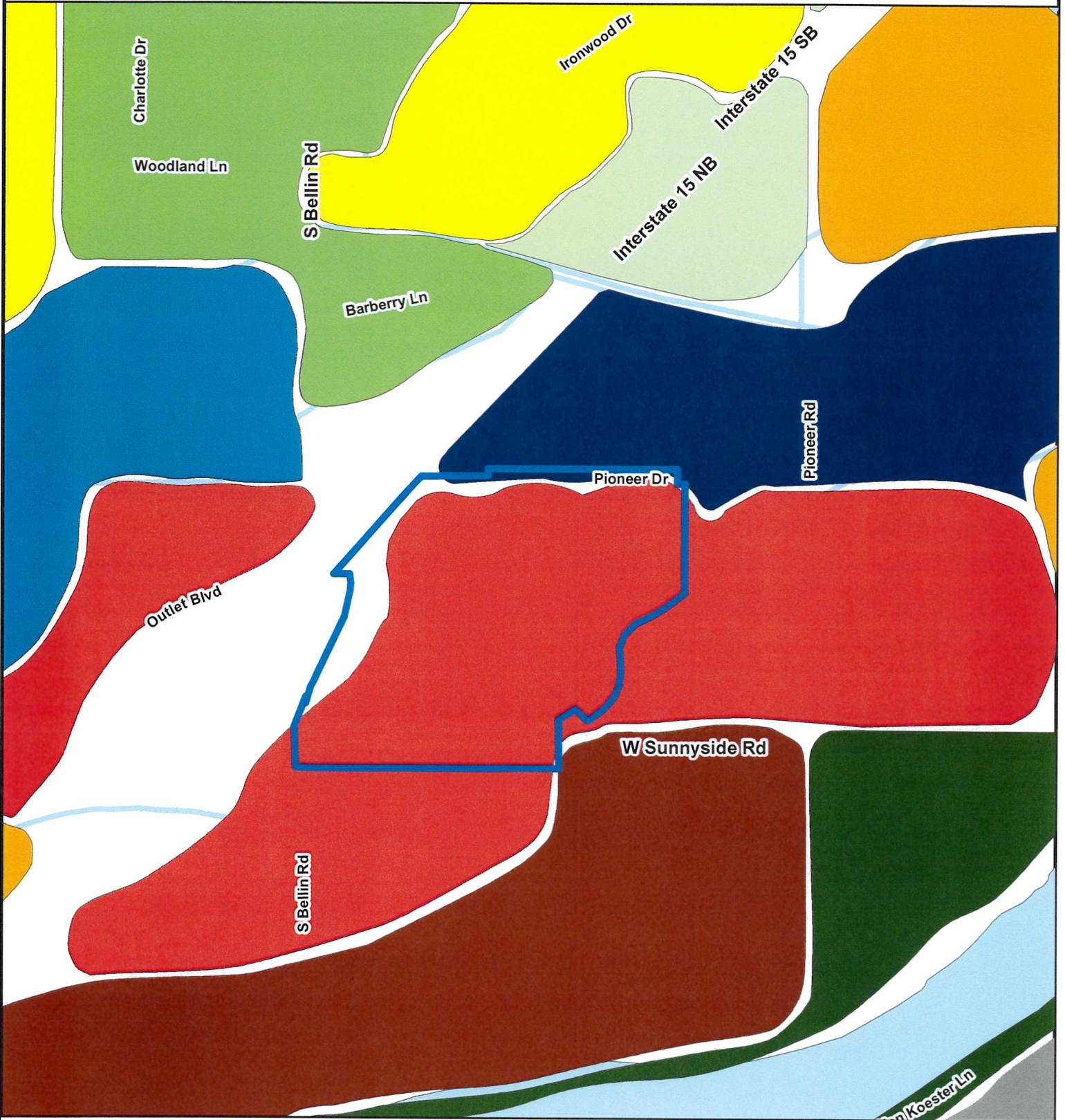
None

Attachment 4

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



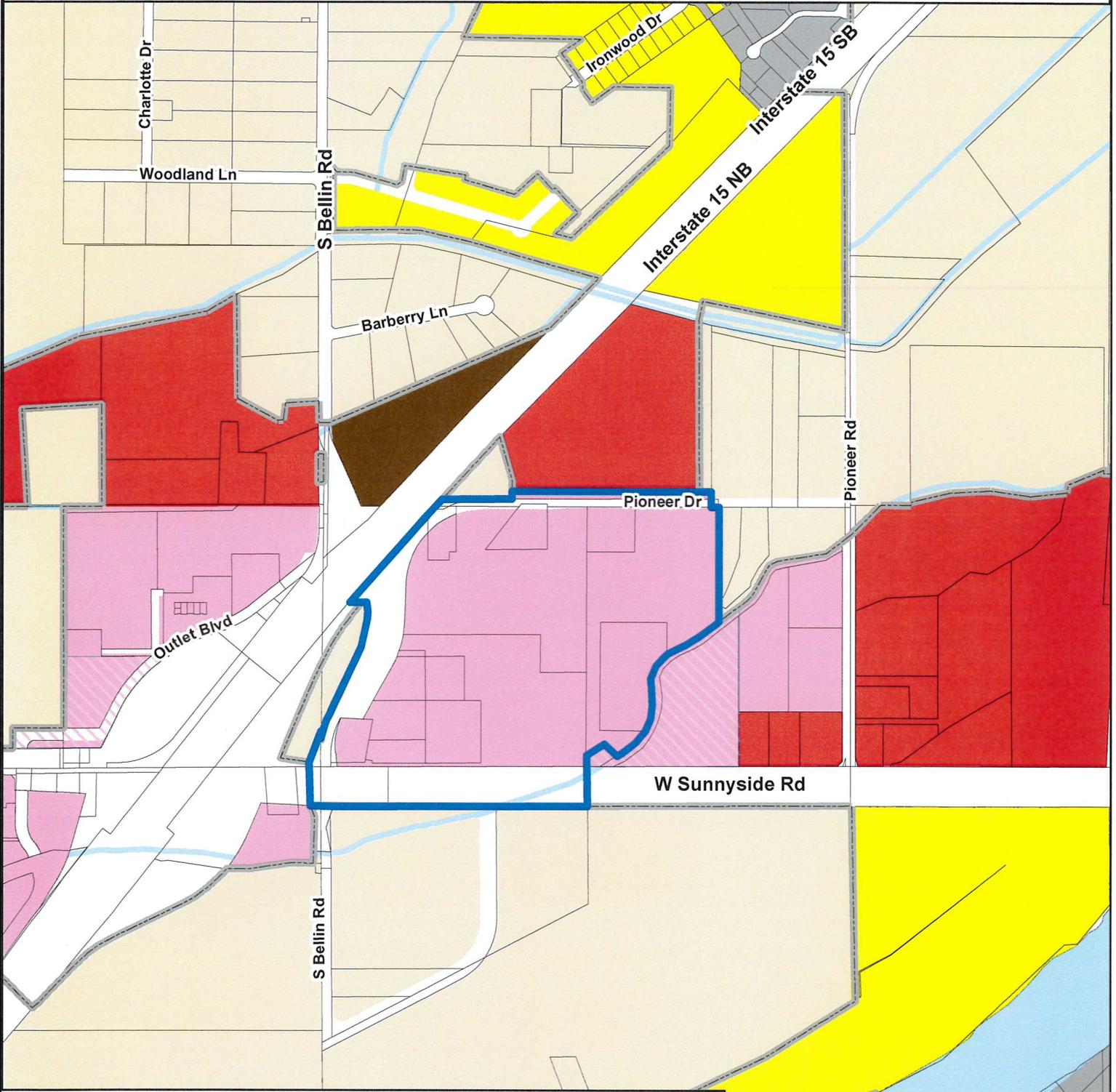
Comprehensive Plan



Legend

 Option B	 Estate	 Greenbelt Mixed Uses	 Commercial	 Higher Education Centers
 Low Density	 Parks, Recreation	 Employment Centers	 Planned Transition	 Highway-related industrial
 Higher Density	 Public Facilities, Open Spaces	 Medical Services Center	 Railroad-related industrial	

Site Zoning



Legend		Overlays		Zoning	
	Option B		PT-1		RP
	City Limits		PT-2		RP-A
	County Property		PT-2 & T-1		R-1
			PUD		R-2
			T-1		MS
			T-2		RSC-1
					R-3
					R-3A
					HC-1
					C-1
					R&D-1
					M-1
					I&M-1
					I&M-2
					RMH
					GC-1
					CC-1

Glen Koester Ln

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 along with private development parcels.

The Developer Projects for the Idaho Falls Redevelopment Agency (IFRA or Agency) Jackson Hole Junction Urban Renewal District (URD or Project Area) identifies needed investments to support private investment in capital facilities. Capital facilities generally have long useful lives and significant costs. The improvement projects contained in the IFRA Project Area development will be funded by the developer subject to reimbursement of certain costs as determined in an Owner Participation Agreement (OPA) between the Developer and the Agency. The overall project and the infrastructure to support it are all consistent with the vision articulated in the Idaho Falls Comprehensive Plan and as required in City development regulations. The IFRA Jackson Hole Junction Urban Renewal Plan (Plan) covers the 13-year period 2018 to 2031.

The IFRA URD is estimated to generate \$9,981,635 in tax increment revenue between 2018 and 2031 in addition to the initial \$50,000 loan from IFRA to activate the program. The total from both sources is estimated to be \$10,031,635. There is presently \$4,000,000 of project costs identified in the list for public improvement costs provided by the developer. For purposes of analysis a project cost estimate of \$4,000,000 was used. Interest on the debt incurred through the anticipated OPA and Inter-District Loan is estimated at \$2,379,180 over a 13-year period. Administrative costs over the 13-year life of the district are estimated at \$608,217. Total estimated expenditures therefore, equal \$8,042,397 leaving a positive program balance of \$1,989,238 at the end of the 13-year term. See attached cash flow analysis for detailed estimates.

The Plan provides for the district to terminate in 2031, with the statutory provision virtually prohibiting modifications to the Plan, one assumes the District will be terminated as soon as its initial obligations are satisfied. However, unforeseen circumstances could delay the private taxable investment thus slowing the revenue stream into the project.

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 its 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 the project may vary depending upon the actual cost of infrastructure investment.

The plan proposes certain public improvements that will facilitate development and support rehabilitation in the Project area. The overall investment package will be funded from a variety of financing methods and sources including private equity. The primary method of financing the IFRA's obligation 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 through an OPA with developers of property located within the district. The issuance of bonds is not anticipated in this analysis of financial feasibility.

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 IFRA's present knowledge and expectations supported by detailed information from development interests associated with the properties in the District. The timing of each project and the availability of all revenue sources will determine the final combination of funding sources.

Since the Plan will be adopted after July 1, 2016, the provisions of legislation adopted by the Idaho Legislature in 2016 will cause any modification to the Plan to trigger the resetting of the base value to the then-current market value thus eliminating any incremental value accrued to that date.

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 development of the OPA, the

execution of and any up-dates to such agreements. The numbers displayed below represent the full public improvement costs including full roadway improvements, sidewalks and pedestrian ways, drainage improvements as well as public and private utilities. The costs presented are in 2017 dollars and are not inflated over time.

Developer Projects Idaho Falls Redevelopment Agency (IFRA) Urban Renewal District	
Basalt Remediation	\$1,024,882
Street Improvements	\$1,413,456
Sewer System Improvements	\$166,083
Water System Improvements	\$344,255
Power System Improvements	\$489,315
Engineering, legal and consulting fees	\$374,950
Management Fee	\$187,059
Total Qualifying Project Cost	\$4,00,000

Cost of Operations and Improvements by Year (2018-2031)

Year	Secure Funding (TIF & IFRA Loan)	Potential Funding	District Operating Expenses	OPA Debt Service	IFRA Loan Debt Service	Add'l Principal Payment	Total Project Liabilities
2018	\$50,000	\$0	\$25,000	\$0	\$0	\$0	\$25,000
2019	\$2,060	\$0	\$25,000	\$0	\$0	\$0	\$25,000
2020	\$185,658	\$0	\$18,566	\$139,244	\$11,000	\$0	\$168,810
2021	\$396,513	\$0	\$39,651	\$297,385	\$11,000	\$0	\$348,036
2022	\$539,562	\$0	\$50,000	\$404,672	\$11,000	\$0	\$465,672
2023	\$613,214	\$0	\$50,000	\$459,911	\$11,000	\$0	\$520,911
2024	\$767,880	\$0	\$50,000	\$575,910	\$11,000	\$0	\$636,910
2025	\$813,729	\$0	\$50,000	\$610,297	\$0	\$0	\$660,297
2026	\$881,409	\$0	\$50,000	\$661,057	\$0	\$0	\$711,057
2027	\$923,620	\$0	\$50,000	\$692,715	\$0	\$500,000	\$1,242,715
2028	\$1,116,455	\$0	\$50,000	\$837,341	\$0	\$250,000	\$1,137,341
2029	\$1,220,531	\$0	\$50,000	\$915,398	\$0	\$100,000	\$1,065,398
2030	\$1,247,002	\$0	\$50,000	\$935,252	\$0	\$0	\$985,252
2031	\$1,274,002	\$0	\$50,000	\$0	\$0	\$0	\$50,000
Total	\$10,031,635	\$0	\$608,217	\$6,529,180	\$55,000	\$850,000	\$8,042,397

Note: This analysis anticipates a positive fund balance of \$1,989,238 the end of the project. This model reflects full satisfaction of District debt under the OPA after year 13. Slower taxable investment than currently forecast by the developer would reduce District revenue calling for later termination than reflected in the table above

ATTACHMENT 5.2

Economic Feasibility Study

The Idaho Falls Redevelopment Agency (IFRA or Agency) Jackson Hole Junction 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 Jackson Hole Junction Urban Renewal District equals or exceeds the estimated costs of the projects to be funded by the District.

The economic feasibility of the IFRA Jackson Hole Junction 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 cost of 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 IFRA's Jackson Hole Junction Urban Renewal Plan.

Idaho Falls Redevelopment Agency's Jackson Hole Junction Urban Renewal Plan Financial Feasibility Analysis:

Summary:

Over the course of the Revenue Allocation District, \$9,981,635 of Tax Increment Revenue will be generated. Ten percent (10%) will be used annually for administration of the Urban Renewal District (capped at \$50,000 / year for a total of \$608,217 for administration costs over the 13-year lifespan of the District.

No Revenue bonds are planned for the Project Area.

At the conclusion of the Jackson Hole Junction Urban Renewal District in 2031, the termination plan will submit any unspent funds by September 2031 to the County Treasurer to distribute to the taxing districts according to their levy percentages.

The graph entitled "Projected Jackson Hole Junction Cash Flow" gives a more detailed outlook on the revenues and expenses of the Jackson Hole Junction 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 is reduced slightly after termination of other urban renewal districts.
- Total Cost of Improvements over the life of the project: \$4,000,000.
- Developer costs for qualified public 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.
- The Cash Flow Analysis assumes 75% Of the annual Revenue Allocation funds will be committed to repayment of the debt created through the OPA.
- Additional principal payments are scheduled as surplus funds accrue to District accounts allowing for earlier termination of the District
- 10% of annual tax increment revenue would be allocated for District operational expenses, however that amount would be capped at \$50,000 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 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.

Jackson Hole Junction Urban Renewal District Cash Flow Analysis -- \$4,000,000 Qualifying Cost -- August 2017

Assumptions

It is anticipated that the Idaho Falls Redevelopment Agency will loan the new District \$50,000 to fund operations until tax receipts are available. The loan accrues interest at 3.5% with 5 year term Provides for 10% of annual revenue allocation for administration and professional support. Capped at \$50,000 annually. Administrative expenses equals approximately 2% of revenues

Initial 2 years administrative cost @ \$25,000 for costs to establish District, then formula above thereafter

Assumes Developer installs improvements in 2018. \$4,000,000 cost repaid with 75% of annual Revenue Allocation until paid in full @ 5.0%.

Additional principal paid if surplus funds accrue at the discretion of the Agency.

Obligation satisfied earlier if pace of taxable investment exceeds conservative estimate (75% of Developer estimate)

Conservative Estimates

Expected value of projected taxable investment provided by developers reduced by 25%. Higher values will accelerate Revenue Allocation collection and shorten life of District 100% of infrastructure cost assumed incurred in 2018.

Attachment 6

Agricultural Consents

Section 50-2018 – Idaho State Legislature

 legislature.idaho.gov/statutesrules/idstat/Title50/T50CH20/SECT50-2018/



Idaho Statutes

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 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.

(13) "Related activities" shall mean:

- (a) Planning work for the preparation or completion of a community-wide plan or program pursuant to section 50-2009, Idaho Code; and

Section 50-2008 – Idaho State Legislature

 legislature.idaho.gov/statutesrules/idstat/Title50/T50CH20/SECT50-2008/



Idaho Statutes

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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Section 50-2903 – Idaho State Legislature

 legislature.idaho.gov/statutesrules/idstat/Title50/T50CH29/SECT50-2903/



Idaho Statutes

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) Except as provided in section 50-2903A, Idaho Code, "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. An urban renewal plan containing a revenue allocation financing provision adopted or modified prior to July 1, 2016, is not subject to section 50-2903A, Idaho Code. For plans adopted or modified prior to July 1, 2016, and for subsequent modifications of those urban renewal plans, the value of the base assessment roll of property within the revenue allocation area shall be determined as if the modification had not occurred.
- (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 sections 50-2008 and 50-2905, 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;

(f) Acquisition of real property in the urban renewal area or the competitively disadvantaged border community 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 or competitively disadvantaged border community 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 or where necessary to accomplish the purposes for which a competitively disadvantaged border community area was created by ordinance;

(h) Lending or investing federal funds; and

CONSENT FORM

COMES NOW Matt Morgan, Managing Member of MCMM Jackson Hole Junction, LLC, an Idaho limited liability company, and states that (i) MCMM Jackson Hole Junction, LLC owns that certain property described on Exhibit A-1 attached hereto and incorporated herein by reference, which consists of two split parcels formerly part of Parcel Nos. RP02N37E266635 & RP02N37E266622, and (ii) MCMM Jackson Hole Junction, LLC is the authorized agent for the owner of that certain property described on Exhibit A-2 attached hereto and incorporated herein by reference, which consists of one split parcel formerly part of Parcel Nos. RP02N37E266635 & RP02N37E266622, pursuant to that certain Specific Durable Power of Attorney included in Exhibit A-3 attached hereto and incorporated herein by reference allowing execution of any and all consents relating to development and entitlement of the property (the three split parcels identified in A-1 and A-2, together, are hereinafter referred to as the "Property"), and hereby certifies:

(1) that all or some of 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, and has had an opportunity to review the urban renewal eligibility report, dated May 2017, entitled Jackson Hole Junction Urban Renewal District Eligibility Report, prepared by Phil Kushlan, Kushlan Associates, and as attached hereto as Exhibit C.

Further, Matt Morgan, as Managing Member of said MCMM Jackson Hole Junction, LLC, as the owner and/or authorized agent for the owner of the Property, hereby provides his/her 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, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 13th day of June, 2017.

MCMM Jackson Hole Junction, LLC

Name: _____
Title: Managing Member

EXHIBIT A-1

LEGAL DESCRIPTION

Proposed Parcel 1

A Parcel of land being part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East, Boise Meridian, more particularly described as follows;

Commencing at the Center Quarter Corner of said Section 26, thence S00°02'27"E 1294.34 feet along the Center Section Line, thence N89°57'52"W 1089.27 feet, thence S00°01'53"W 150.00 feet, thence N89°57'52"W 73.55 feet, thence S00°01'53"W 427.81 feet to the True Point of Beginning, and running thence S89°57'52"E 243.96 feet, thence S00°01'53"W 156.30 feet to the centerline of the Sidehill Canal, thence along said centerline the following six (6) courses; (1) S44°11'25"W 85.55 feet, (2) S21°29'18"W 67.51 feet, (3) S05°34'30"E 52.68 feet, (4) S02°08'35"E 80.59 feet, (5) S08°07'27"W 65.25, (6) S21°43'37"W 68.61 feet, thence leaving said centerline N89°57'52"W 224.18 feet, thence N00°16'13"E 541.83 feet, thence S89°57'52"E 88.59 feet to the True Point of Beginning.

Parcel Contains 3.500 Acres.

Proposed Parcel 2

A Parcel of land being part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East, Boise Meridian, more particularly described as follows;

Beginning at a point which lies S00°02'27"E 1294.34 feet along the Center Section Line and N89°57'52"W 1089.27 feet from the Center Quarter Corner of said Section 26, said point being the True Point of Beginning, and running thence S00°01'53"W 150.00 feet, thence N89°57'52"W 73.55 feet, thence, S00°01'53"W 427.81 feet, thence N89°57'52"W 88.59 feet, thence S00°16'13"W 541.83 feet, thence S89°57'52"E 224.18 feet to the centerline of the Sidehill Canal, thence along said centerline the following three (3) courses; (1) S39°31'40"W 71.79 feet, (2) S51°45'57"W 83.88 feet (3) S57°13'21"W 131.87 feet to the South line of said Section 26, thence along said South line S89°50'20"W 72.84 feet, thence leaving said South line N00°16'13"E 1298.72 feet, thence S89°57'52"E 230.00 feet to the True Point of Beginning.

Parcel Contains 4.032 Acres.

Parcel is subject to Right of Way on the North Side.

EXHIBIT A-2

LEGAL DESCRIPTION

Proposed Parcel 3

A Parcel of land being part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East, Boise Meridian, more particularly described as follows;

Beginning at a point which lies S00°02'27"E 1294.34 feet along the Center Section Line and N89°57'52"W 661.00 feet from the Center Quarter Corner of said Section 26, said point being the True Point of Beginning, and running thence S00°01'53"W 574.84 feet to the centerline of the Sidehill Canal, thence along said centerline the following four (4) courses; (1) S53°13'24"W 28.43 feet, (2) S53°46'07"W 96.63 feet, (3) S58°44'25"W 72.44 feet, (4) S63°33'42"W 106.43 feet, thence leaving said centerline N00°01'53"E 156.30 feet, thence N89°57'52"W 243.96 feet, thence N00°01'53"E 427.81 feet, thence S89°57'52"E 73.55 feet, thence N00°01'53"E 150.00 feet, thence S89°57'52"E 428.27 feet to the True Point of Beginning.

Parcel Contains 6.900 Acres.

Parcel is subject to Right of Way on the North Side.

EXHIBIT A-3

POWER OF ATTORNEY

SPECIFIC DURABLE POWER OF ATTORNEY

SECTION I. DESIGNATION OF AGENT

Brad Morgan and Debra Morgan, husband and wife, name the following as our agent:

Name of Agent:	<u>MCMM Jackson Hole Junction, LLC</u>
Agent's Address:	<u>5145 S. Heyrend Drive, Idaho Falls, Idaho 83403</u>
Agent's Phone Number:	<u>(208) 529-3312</u>

SECTION II. GRANT OF SPECIFIC AUTHORITY

We Bradley Wayne Morgan and Debra Ann Morgan, Trustees of the Debra and Bradley Morgan Revocable Living Trust dated May 11, 2015 grant our agent specific authority to act for us for the purposes of executing any and all consents, authorizations, real property dedications and other agreements or instruments relating to development of, securing zoning or land use entitlements for, dedication of improvements or issuance of building permits associated with or related to that certain real property located in Bonneville County, Idaho as more particularly described in Exhibit A attached hereto and made a part by this reference. We further grant to our agent full authority to sign for and act on behalf of us in any manner both proper and necessary to the exercise of the foregoing powers and ratifies every act that it may lawfully perform in exercising those powers. Agent is also entitled to such possession and use of the property as may be necessary in connection with the grant of this power.

SECTION III. DURATION

The appointment made pursuant to this instrument is effective immediately upon execution and will terminate one year after the date of execution.

SECTION IV. RELIANCE ON THIS POWER OF ATTORNEY

Any person, including our agent, may rely upon the validity of this power of attorney or a copy of it unless that person knows it has terminated or is invalid. The appointment made pursuant to this Power of Attorney is irrevocable for the period stated and is coupled with an interest.

SIGNATURE AND ACKNOWLEDGMENT:

Executed on September 28, 2016, in Bonneville County, Idaho.

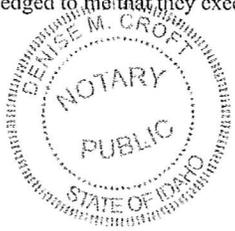
Bradley Wayne Morgan and Debra Ann Morgan,
Trustees of the Debra and Bradley Morgan Revocable Living Trust
dated May 11, 2015

Bradley Wayne Morgan Trustee
Bradley Wayne Morgan, Trustee

Debra Ann Morgan Trustee
Debra Ann Morgan, Trustee

STATE OF IDAHO)
) ss.
County of Bonneville)

On this 28 day of September, 2016, **Bradley Wayne Morgan and Debra Ann Morgan, Trustees of the Debra and Bradley Morgan Revocable Living Trust dated May 11, 2015** known or identified to me to be the persons whose name are subscribed to the within instrument, and acknowledged to me that they executed the same.



Denise M. Croft
Notary Public for Idaho
Residing at: Shelley
My Commission expires: 10/29/19

EXHIBIT A
LEGAL DESCRIPTION

Proposed Parcel 3

A Parcel of land being part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East, Boise Meridian, more particularly described as follows;

Beginning at a point which lies S00°02'27"E 1294.34 feet along the Center Section Line and N89°57'52"W 661.00 feet from the Center Quarter Corner of said Section 26, said point being the True Point of Beginning, and running thence S00°01'53"W 574.84 feet to the centerline of the Sidehill Canal, thence along said centerline the following four (4) courses; (1) S53°13'24"W 28.43 feet, (2) S53°46'07"W 96.63 feet, (3) S58°44'25"W 72.44 feet, (4) S63°33'42"W 106.43 feet, thence leaving said centerline N00°01'53"E 156.30 feet, thence N89°57'52"W 243.96 feet, thence N00°01'53"E 427.81 feet, thence S89°57'52"E 73.55 feet, thence N00°01'53"E 150.00 feet, thence S89°57'52"E 428.27 feet to the True Point of Beginning.

Parcel Contains 6.900 Acres.

Parcel is subject to Right of Way on the North Side.

EXHIBIT B

**EXCERPTS OF STATUTES
IDAHO CODE §§ 50-2018(8) AND (9), 50-2008, 50-2903(8)**

[attached]

EXHIBIT C

ELIGIBILITY REPORT

[attached]

CONSENT FORM

COMES NOW Matt Morgan, Managing Member of JHJCC, LLC, an Idaho limited liability company, and states that JHJCC, LLC owns that certain property generally described as Parcel No. RPA00007266432, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that all or some of 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, and has had an opportunity to review the urban renewal eligibility report, dated May 2017, entitled Jackson Hole Junction Urban Renewal District Eligibility Report, prepared by Phil Kushlan, Kushlan Associates, and as attached hereto as Exhibit C.

Further, Matt Morgan, as Managing Member of said JHJCC, LLC, hereby provides his/her 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, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 13th day of June, 2017.

JHJCC, LLC

Name: 
Title: Managing Member

STATE OF IDAHO)
) ss:
County of Bonneville)

On this 13th day of Jan, 2017, before me, a notary public in and for said state, personally appeared Matt Morgan, known or identified to me to be the Managing Member of JHJCC, LLC, an Idaho Limited Liability Company, the person who executed the instrument on behalf of said JHJCC, LLC as said Managing Member of said JHJCC, LLC, and acknowledged to me that such Managing Member 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.



Ryan W. Gregersen
Notary Public for Idaho
Residing At Idaho Falls
My Commission Expires 8-1-21

EXHIBIT A

LEGAL DESCRIPTION

Tract I:

Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, Section 26:

All that portion of the following described tract lying East of Interstate Highway No. 15 right-of-way and East of Pioneer Road (aka Pioneer Lane); Beginning at the Southwest Corner of Section 26 and running

thence North 50 rods; thence East 16 rods; thence South 10 rods; thence East 50 rods; thence South 11 1/2 rods; thence East 14 rods; thence South 28 1/2, rods; thence West 80 rods to the Point of Beginning.

Together with a 115 foot access easement along the North Boundary line of said property from the East Boundary of Frontage Road (Pioneer Lane aka Pioneer Road) Right of Way to the East boundary of said property.

LESS AND EXCEPTING THEREFROM THE FOLLOWING Ten (10) PARCELS:

1) Part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho described as:

Beginning at the Southwest corner of said Section 26, and running thence N00°27'22"W 330.42 feet; thence N89°50'05"E 523.04 feet; thence N00°09'55"W 220.20 feet to the True Point of Beginning; thence S89°50'05" W 138.39 feet to the Easterly right-of-way line of the South Frontage Road, F.A.P. 1-15-3(7) 111, said point being a point on a non-tangent curve; thence to the left along said curve 32.49 feet (Curve Data, Delta=4°17'10", Radius= 434.26 feet) chord bears N22°21'44"E 32.48 feet; thence N89°50'05"E 125.95 feet; thence S0°09'55"E 30.00 feet to the Point of Beginning.

2) Part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho described as:

Beginning at a point that is N89°50'05"E 216.93 feet along the section line and N10°13'49"E 35.88 feet from the Southwest Corner of said Section 26 and running thence N10°13'49"E 100.00 feet; thence N89°50'05"E 279.01 feet; thence S00°09'55"E 115.50 feet; thence S89°50'05"W 265.00 feet; thence N03°56'45"E 12.46 feet; thence N82°14'29"W 34.17 feet to the Point of Beginning.

3) Beginning at a point on the East Right-of-way line of frontage road which is a part of Grade Separation No. 10, Interstate 1-15 Project No. I-15-3(7) 111, said point being 20.0 feet North and 25.0 feet N89°24'38"E from the Southwest Corner of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho; thence frontage along said East right-of-way line, N0°27'22"W 36.7 feet; thence to the right with a curve, said curve having a radius of 384.26 feet and a central angle of 29°08'04", a distance of 195.39 feet; thence S87°53'12"E 163.8 feet; thence S10°13'49"W a distance of 219.45 feet; thence S89°34'38" W and parallel to the South line of said Section 26, a distance of 171.37 feet, more or less to the Point of Beginning.

4) Part of the Southwest Quarter, Southwest Quarter of Section 26 and the Southeast Quarter, Southeast Quarter of Section 27, Township 2 North, Range 37 East of the Boise Meridian Bonneville County, Idaho described as:

Commencing at the Southeast Corner of said Section 27 and running thence S89°36'58"W 527.76 feet along the section line to the East line of Interstate No. 15; thence N38°17'41"E 424.91 feet along said East line to PC of a curve Station 218+09.63; thence to the right along said curve 638.61 feet (Curve Data. D=2°08'28" R=17088.33) chord bears N39°21'56"E 638.57 feet along said East right-of-way line of said Interstate No. 15; thence N89°25'37"E 93.81 feet to the West line of Grade Separation No. 10 of I-15 Project No. I-15-3(7)111, said point being on a nontangent curve; thence to the right along said curve 65.56 feet (Curve Data D=10°45'16" R=349.26) chord bears S3°14'59"E 65.46 feet to a right-of-way Monument Station 11+75; thence S11°20'41"W 164.06 feet along said right-of-way to a Monument Station PC 9+84.62; thence S25°09'55"W 363.51 feet along said right-of-way line to a right-of-way Monument PT of a curve Station 6+21.94; thence to the left along said curve 220.50 feet (Curve Data D=29°05'31" R=434.26) chord bears S14°01'00"W 218.13 feet to a Monument PC Station 6+13.84; thence S0°34'23"W 30.82 feet along said right-of-way line, parallel to the East line of said Section 27; thence S89°25'37"E 2.13 feet to said East line of Section 27; thence S0°34'23"W 25.00 feet along said section line to the Point of Beginning.

5) Part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, described as:

Beginning at a point that is N00°27'22"W 237.36 feet and N89°32'38"E 213.57 feet from the Southwest corner of said Section 26, (said point being on the Easterly right-of-way at Station 1+73.94 of the South Frontage Road, F.A.P. I-15-3(7)111) and running thence N28°40'42"E 105.00 feet along said right-of-way; thence N89°50'05"E 258.35 feet; thence S00°09'55"E 196.76 feet; thence S89°50'05"W 279.91 feet; thence N10°13'49"E 105.00 feet; thence N88°21'56"W 48.06 feet up to the Point of Beginning.

6) Part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, described as:

Beginning at a point that is N0°27'22"W 330.42 feet and N89°50'05"E 264.69 feet from the Southwest Corner of said Section 26, (said point being on the Easterly right-of-way at station 1+73.94 of the South Frontage Road, F.A.P. I-15-3(7)111) and running thence N28°40'42"E 219.15 feet along said right-of-way to a point of reverse curve; thence to the left along said curve 31.63 feet; (Curve Data Delta= 4°10'23" Radius= 434.26 feet) Chord bears N26°35'31"E 31.62; thence N89°50'05"E 138.39 feet; thence S09°55'E 220.20 feet; thence S89°50'05"W 258.35 feet to the Point of Beginning.

7) That portion of Pioneer Road as granted to Bonneville County, created by a Warranty Deed recorded December 22, 1960 in Book 131 of deeds at page 541 of Official Records.

8) Part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho described as:

Beginning at a point that is N89°50'05"E 521.36 feet along the section line and N0°09'55"W 330.1 feet from the Southwest corner of said Section 26 and running thence N0°09'55"W 220.20 feet; thence N89°50'05"E 197.82 feet; thence S0°09'55"E 220.20 feet; thence S89°50'05"W 197.82 feet to the point of beginning.

9) Part of the Southwest of the Southwest of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho described as:

(Basis of Bearing -Idaho State Plain Coordinate System AND 83) Beginning at a point that is N89°50'16"E 15.250m (50.033 feet) from the Southwest corner of said Section 26 and running thence N00°09'55" W 6.223m (20.42 feet); thence N89°37'37"E 9.172m (30.09 feet); thence S06°01'48"E 6.290m (20.64 feet); thence S89°50'16"W 9.815m (32.20 feet) to the point of beginning.

10) Part of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, described as:

Beginning at a point that is N89°50'05"E 521.36 feet along the section line and N0°09'55"W 18.15 feet from the Southwest Quarter of said Section 16, and running thence N0°09'55"W 312.26 feet; thence N89°50'05"E 279.00 feet; thence S0°09'55"E 312.26 feet; thence S89°50'05"W 279.00 feet to the point of beginning.

EXHIBIT B

**EXCERPTS OF STATUTES
IDAHO CODE §§ 50-2018(8) AND (9), 50-2008, 50-2903(8)**

[attached]

EXHIBIT C

ELIGIBILITY REPORT

[attached]

CONSENT FORM

COMES NOW Matt Morgan, Managing Member of JHJCC, LLC, an Idaho limited liability company, and states that JHJCC, LLC owns that certain property generally described as Parcel No. RPA00007266050, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that all or some of 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, and has had an opportunity to review the urban renewal eligibility report, dated May 2017, entitled Jackson Hole Junction Urban Renewal District Eligibility Report, prepared by Phil Kushlan, Kushlan Associates, and as attached hereto as Exhibit C.

Further, Matt Morgan, as Managing Member of said JHJCC, LLC, hereby provides his/her 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, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 13th day of June, 2017.

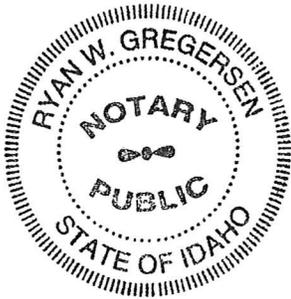
JHJCC, LLC

Name: _____
Title: Managing Member

STATE OF IDAHO)
) ss:
County of Bonneville)

On this 13th day of June, 2017, before me, a notary public in and for said state, personally appeared Matt Morgan, known or identified to me to be the Managing Member of JHJCC, LLC, an Idaho Limited Liability Company, the person who executed the instrument on behalf of said JHJCC, LLC as said Managing Member of said JHJCC, LLC, and acknowledged to me that such Managing Member 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.



Ryan W. Gregeresen
Notary Public for Idaho
Residing At Idaho Falls
My Commission Expires 8-1-21

EXHIBIT A

LEGAL DESCRIPTION

Tract II (commonly known as 3129 S Pioneer Drive, Idaho Falls, ID 83402):

Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho:

Section 26: All that portion of the following described tract lying East of Interstate Highway No. 15 right of way: Beginning at a point 50 rods North of the Southwest corner of Section 26; thence East 16 rods; thence South 10 rods; thence East 50 rods; thence South 11 and 1/2 rods; thence East 14 rods; thence North 51 and 1/2 rods; thence West 80 rods; thence South 30 rods to the point of beginning.

EXCEPTING THEREFROM: Commencing at the Northeast corner of the Northwest Quarter of the Southwest Quarter of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho, and running thence West 144 feet; thence South 259 feet; thence East 109 feet; thence North 32 feet; thence East 35 feet; thence North 227 feet to the point of beginning.

ALSO EXCEPTING THEREFROM: Part of the Southwest Quarter of Section 26, Township 2 North, Range 37, East of the Boise Meridian, Bonneville County, Idaho, described as: Beginning at a point that is N89°50'05"E 827.43 along the Section line and N00°09'55"W 1083.27 feet from the Southwest Corner of said Section 26 (said point being on the Easterly bank of an irrigation ditch) and running thence N38°25'06"E 289.57 feet along said ditch to the centerline of an existing county road (Pioneer Road); thence N89°42'48"E 130.95 feet along said centerline; thence S00°17'12"W 225.98 feet; thence S89°42'48"W 310.10 feet to the point of beginning.

ALSO EXCEPTING THEREFROM: Commencing at a point that is 140 feet West and 259 feet South of the Northeast corner of the Northwest Quarter of the Southwest Quarter of the Southwest Quarter of Section 26, Township 2 North, Range 37 East of the Boise Meridian, Bonneville County, Idaho; thence continuing South 10 feet; thence East 109 feet; thence North 10 feet; thence West 109 feet to the point of beginning.

ALSO EXCEPTING THEREFROM: Any County road or highway road rights-of-way.

EXHIBIT B

**EXCERPTS OF STATUTES
IDAHO CODE §§ 50-2018(8) AND (9), 50-2008, 50-2903(8)**

[attached]

EXHIBIT C

ELIGIBILITY REPORT

[attached]

CONSENT FORM

COMES NOW Matt Morgan, Managing Member of MCMM Jackson Hole Junction, LLC, an Idaho limited liability company, and states that MCMM Jackson Hole Junction, LLC owns that certain property generally described as Parcel No. RPA00007266399, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that all or some of 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, and has had an opportunity to review the urban renewal eligibility report, dated May 2017, entitled Jackson Hole Junction Urban Renewal District Eligibility Report, prepared by Phil Kushlan, Kushlan Associates, and as attached hereto as Exhibit C.

Further, Matt Morgan, as Managing Member of said MCMM Jackson Hole Junction, LLC, hereby provides his/her 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, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 13th day of June, 2017.

MCMM Jackson Hole Junction, LLC

Name: _____
Title: Managing Member

EXHIBIT A

LEGAL DESCRIPTION

Tract VIII

Part of the Southwest Quarter of Section 26, Township 2 North, Range 37, East of the Boise Meridian, Bonneville County, Idaho described as:

Beginning at a point that is North 00°27'22" West 237.36 feet and North 89°32'38" East 213.57 feet from the Southwest Corner of said Section 26, (said point being on the Easterly right-of-way at Station 1 +73.94 of the

South Frontage Road, F.A.P. I-15-3(7)111) and running thence North 28°40'42" East 105.00 feet along said right-of-way; thence North 89°50'05" East 258.35 feet; thence South 00°09'55" East 196.76 feet; thence South

89°50'05" West 279.91 feet; thence North 10°13'49" East 105.00 feet; thence North 88°21'56" West 48.06 feet to the point of beginning.

Subject to the following described irrigation ditch easement: A 15 foot wide irrigation ditch easement lying 7.5 feet each side of the following described centerline:

Beginning at a point that is North 00°27'22" West 237.36 feet; thence North 89°32'38" East 213.57 feet; thence

North 28°40'42" East 105.00 feet; thence North 89°50'05" East 22.21 feet from the Southwest Corner of said

Section 26 (said point being on the North line of the above described property) and running thence South

09°26'01" West 199.55 feet to the South line of the above described property.

Excepting Therefrom: Any County Road or Right-of-way.

EXHIBIT B

**EXCERPTS OF STATUTES
IDAHO CODE §§ 50-2018(8) AND (9), 50-2008, 50-2903(8)**

[attached]

EXHIBIT C

ELIGIBILITY REPORT

[attached]

Attachment 7

Sage Earth Science Seismic Refraction Survey

4829-7149-3452, v. 6

April 17, 2017

RE: SEISMIC REFRACTION SURVEY -

Based on the project objective and site conditions, Sage Earth Science conducted a series of seismic P-wave refraction velocity profiles at the Southeastern Idaho site. The objective of the survey is to determine the P velocity profile of the shallow subsurface (0-50 ft.) for the purpose of determining depth to rock.

P-wave survey (refraction)

Given a physical setting of increasing density with depth, and by measuring the travel time of a compression wave (*p-wave*) between known points, the seismic refraction method can be used to determine the depth to a refracting horizon(s), the seismic velocity of the refracting horizon(s), as well as thickness and velocities of the overlying materials.



Figure 1 seismograph and field equipment

Approximately 10,000 feet p-wave refraction profile was acquired at the locations shown in figure 2. The profiles were located as proposed by Sage Earth Science with only one field change located in the northwest corner of the property. Data acquisition was performed in accordance with ASTM standard, **ASTM D 5777-00** *Standard Guide for Using the Seismic Refraction Method for Subsurface Investigation*. Data were reduced using PlotRefrTM seismic refraction tomographic inversion software produced by Geometrics Inc. The contour maps were prepared using both seismic and test pit depth data.

Table 1. Seismic Survey data acquisition parameters

recording instrument	Bison 9024 s/n 6-93913 seismograph
geophone	Mark products – 4.5 Hz. vertical
Geophone/station spacing	6.56 ft. (2 meter)
number of channels	24
Overall spread length	151 ft.
sample rate	0.5 millisecond
number of samples	2,000
record length	1.0 seconds
low pass filter	120 Hz.
low cut filter	4 Hz.
seismic source	16 pound sledge hammer
source locations	Channel 1,5,10,15,20 and 24
Processing software	PlotRefr TM Tomographic inversion software, Geometrics, Inc.



Discussion

The following figure shows the depth to the refractor mapped across the site. The refractor is assumed to be the sediment rock interface. However, nature of the mapped horizon should be confirmed preferably through existing information such as test pits or boreholes or other historical source. Location data were taken from Google Earth and should be considered approximate but fully adequate to the task.

As a general guide, quoting from the ASTM standard, **ASTM D 5777-00** *Standard Guide for Using the Seismic Refraction Method for Subsurface Investigation*

The seismic refraction method provides the velocity of compressional P-waves in subsurface materials. Although the P-wave velocity can be a good indicator of the type of soil or rock, it is not a unique indicator. Table 2 shows that each type of sediment or rock has a wide range of seismic velocities, and many of these ranges significantly overlap. While the seismic refraction technique measures the seismic velocity of seismic waves in earth materials, it is the interpreter who based on knowledge of the local conditions or other data, or both, must interpret the seismic refraction data and arrive at a geologically reasonable solution

According to Mooney (8), P-wave velocities are generally greater for:

- 1. Denser rocks than lighter rocks*
- 2. Older rocks than younger rocks*
- 3. Igneous rocks than sedimentary rocks*
- 4. Solid rocks than rocks with crack and fractures*
- 5. Unweathered rocks than weathered rocks*
- 6. Consolidated sediments than unconsolidated sediments*
- 7. Water saturated rocks/sediments than unsaturated rocks/sediments*
- 8. Wet soils than dry soils*


Glen Carpenter / principal



Figure 2. Profile location map

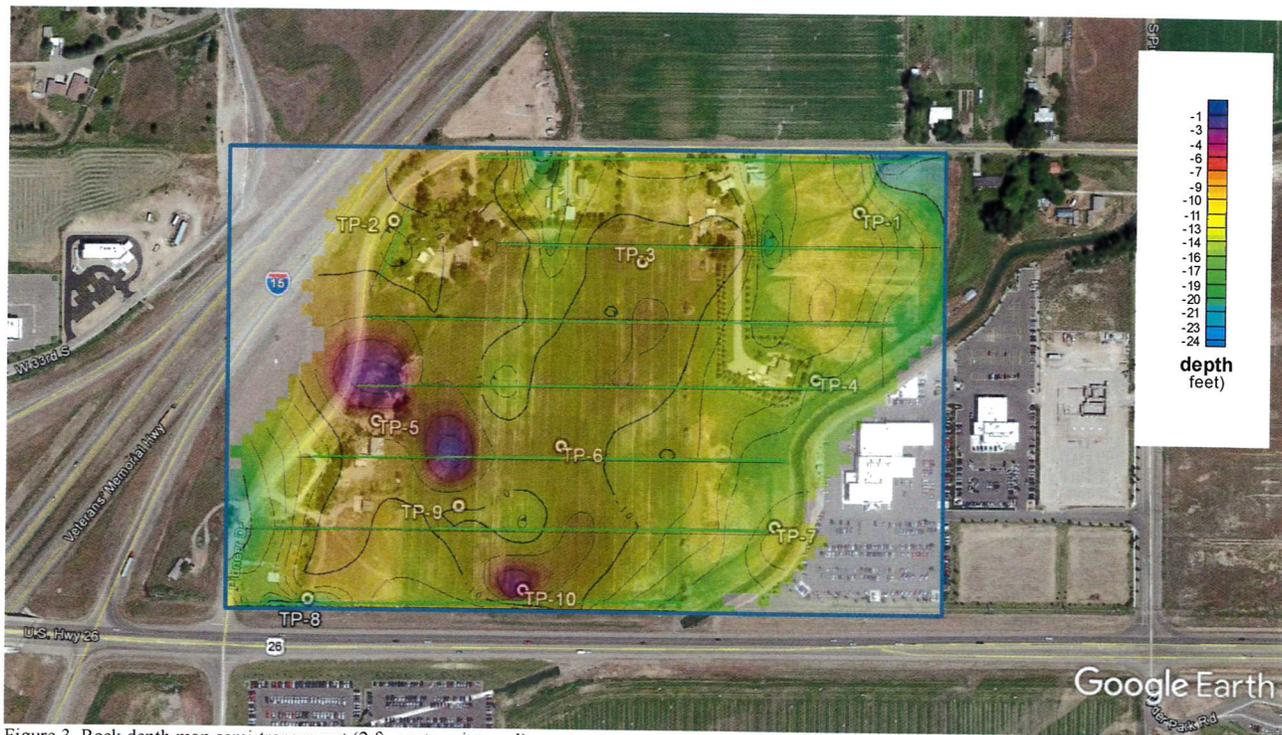


Figure 3. Rock depth map semi-transparent (2 ft. contour interval)

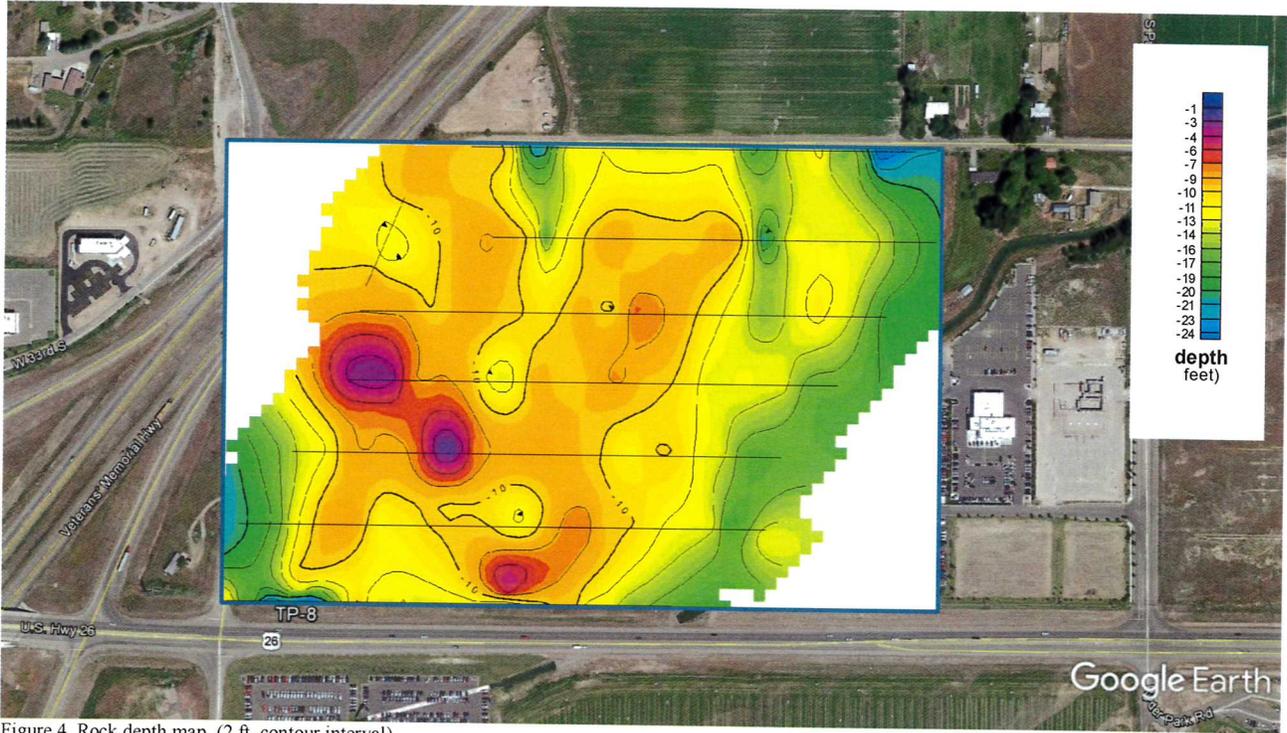


Figure 4. Rock depth map. (2 ft. contour interval)