



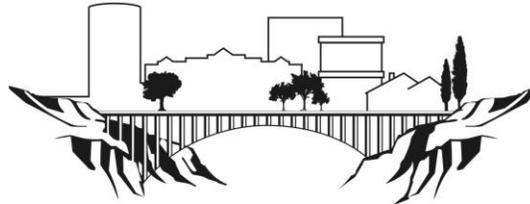
AGENDA
Regular Meeting of the City of Twin Falls
Urban Renewal Agency Board
305 3rd Avenue East, Twin Falls, Idaho
City Council Chambers
Monday, October 13, 2014 at 12:00 pm.

URBAN RENEWAL AGENCY BOARD MEMBERS:

Dexter Ball Secretary	Dan Brizee Vice-Chairman	Neil Christensen	Perri Gardner	Bob Richards	Leon Smith Chairman	Sarah Taylor
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1. Call meeting to order.
2. Consent Agenda:
 - a. Review and approval of minutes from the September 8, 2014 regular meeting
 - b. Review and approval of October 2014 financial reports.
3. Consideration of a request to approve Rogerson tenant termination agreements (see staff report)
4. Update on bond refinancing – Brent Hyatt (see staff report)
5. Update from Otak on the Main Avenue Design Project (see reports)
6. Public input and/or items from the Urban Renewal Agency Board or staff.
7. Adjournment: Executive Session 67-2345(1) (c) To conduct deliberations concerning labor negotiations or to acquire an interest in real property which is not owned by a public agency
8. Adjourn. Next regular meeting: **Monday, November 10, 2014 @ 12:00 pm**

****Any person(s) needing special accommodations to participate in the above noticed meeting should contact Lorrie Bauer at (208) 735-7313 at least two days before the meeting. Si desea esta información en español, llame Leila Sanchez al (208)735-7287.***



THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

MEETING MINUTES
September 8, 2014

The Urban Renewal Agency held its regular monthly meeting at 12:00 p.m. this date in the Twin Falls City Council Chambers located at 305 3rd Avenue East, Twin Falls. Those present were:

Present:

Leon Smith	URA Chairman
Dan Brizee	URA Vice Chairman
Neil Christensen	URA Member
Perri Gardner	URA Member (arrived at 12:05 p.m.)
Sarah Taylor	URA Member
Bob Richards	URA Member

Absent:

Dexter Ball	URA Secretary
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Also present:

Melinda Anderson	Urban Renewal Executive Director
Mitch Humble	City Community Development Director
Brent Hyatt	City Assistant Finance Officer
Renee Carraway	City Planning & Zoning Manager
Leon Mills	Twin Falls County Commissioner
Fritz Wonderlich	City Attorney
Greg Lanting	City Council Liaison to URA
Lorrie Bauer	Economic Development, Admin Assistant
Ralyn Nelson	Sundstrom's Mobile Bakery, LLC

Agenda Item 1 – Call meeting to order

Chairman Leon Smith called the meeting to order at 12:02 p.m. and asked staff if there were any changes to the agenda. Melinda Anderson responded that she would like to add one agenda item to include a proposal from Columbia Technical Service for an asbestos assessment on the Rogerson building.

Neil Christensen moved to add this item to the agenda and Dan Brizee seconded. A roll call vote was unanimous approving the motion. Chairman Smith stated it will be added to the agenda following the consent agenda items.

Agenda Item 2 – Consent Agenda

a) Review and approval of minutes from the August 11, 2014 Regular Meeting and August 26, 2014 Special Meeting.

Bob Richards moved to approve the minutes as written and Neil Christensen seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

b) Review and approval of September 2014 financial reports.

Chairman Smith and Bob Richards questioned why the Clif Bar credit line advance amounts were different on three separate spreadsheets. Brent Hyatt stated the amount should be the same and will figure out why they are not and report back at the next meeting.

Bob Richards requested a breakdown of the checks written for the purchase of the Rogerson building. He was under the impression the realtor was working on an hourly basis rather than commission. Melinda stated that was not correct; the property was never listed and the realtors' commission was 5%. Further discussion answered all financial questions.

Chairman Smith asked for was a motion to approve the financials with the corrections that Brent will make on the Clif Bar advance amounts. Brent stated he believes the financial statements are accurate, but the supporting schedule will need to be tweaked, and would endorse approving them subject to that reconciliation.

Dan Brizee moved to approve the financials with Brent's repair and Bob Richards seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

Added Agenda Item – Consideration of a request to approve an Asbestos Inspection proposed by Columbia Technical Service at the Rogerson building (Melinda Anderson)

Melinda explained that during a recent tour of the newly purchased Rogerson building by the TFURA, the former owner mentioned there was asbestos, for sure in the basement, and may be elsewhere. She stated that no matter what happens with the building it needs to be known where it is, how much there is, and the cost to remove it. Bob Johnson, with Columbia Technical Service, was contacted and she requested a proposal for an asbestos inspection. The proposal includes: an inspection to determine the amount of ACM in the building, an estimated cost for removal, and compilation of all paperwork required by EPA and OSHA including all laboratory fees and travel expenses for a total cost of \$700.00.

Bob Richards moved to accept the proposal as written and Perri Gardner seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 3 – Public Hearing for FY2014 Amended Budget (Brent Hyatt)

Chairman Smith opened the public hearing. Brent Hyatt briefly reviewed the proposed budget amendments: 1) when preparing last year's budget, it was anticipated the Zions Bond 2012B would be paid off. The principal payment was budgeted, and will be paid off this month, but \$41,000.00 of accrued interest was not budgeted for, due to not knowing the timing of the payoff. An amendment is being proposed for the interest amount; and 2) at the time of the budget approval last year, the URA was not actively involved in assisting Clif Bar with their development as was committed. Since the URA has been actively involved in assisting them this past year, the budget is being amended to include those costs.

Chairman Smith asked for any questions. None. Public hearing was closed.

Agenda Item 4 – Consideration of a request to amend FY2014 Budget

Dan Brizee moved to accept the amended budget and Neil Christensen seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 5 – Consideration of a request to approve a one-year lease with Sundstrom’s Mobile Bakery, LLC to lease the ground at 215 Shoshone St S. (Melinda Anderson)

Melinda introduced the agenda item by saying Ms. Ralyn Nelson approached her a few weeks ago when she found out the URA owned the property and proposed her idea. Melinda then talked to Mitch Humble, City Community Development Director, regarding any concerns the city may have with a mobile bakery at the specified location and asked Ms. Nelson to provide more information. Melinda then invited Ralyn Nelson to the podium.

Chairman Smith welcomed Ms. Nelson. She announced she came with baked goods and introduced Mackenzie and Zak Miller, who will be working with her. Ralyn expounded on her idea of a mobile bakery (all baking would be done on site) in the old town area opening October 1, 2014. Using overhead projections, Ms. Nelson talked about the trailer and site appearance. She stated she contacted Idaho Power in regards to a temporary line to eliminate noise and fumes of generators, and will be using propane hooked on the trailer. She has also been in contact with the health department and knows what the requirements are, has communicated with the city so she fully understands all the ordinances, and stated she has every intention of complying with all of them. Ms. Nelson also stated the possibility of including bicycle delivery as well.

Chairman Smith asked if a lease has been prepared and Melinda Anderson replied that Fritz Wonderlich is working on it, but it is not completed yet. It will be a two party lease between Sundstrom’s Mobile Bakery and the Urban Renewal Agency. He then asked if the city’s participation will only be the granting of the license and Melinda confirmed.

Chairman Smith stated to the board they had the terms of the lease before them and asked Ms. Nelson if she was agreeable to the terms of the lease as set forth in the background material and attachments the board has in their file, and she agreed.

After further discussion, Melinda requested the board to approve the Chairman to sign the lease when it is prepared and approve the Chairman signing a letter to the City of Twin Falls so that the city knows the owner of the property has approved this operation.

Neil Christensen motioned to authorize Chairman Smith to sign the lease and issue a letter to the city. Perri Gardner seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 6 – Consideration of a request to provide the Chairman and Executive Director the ability to review and negotiate (if necessary) changes in current tenant leases at the Rogerson Building. (Melinda Anderson).

Chairman Smith stated there are three tenants in the Rogerson building and it is desired these leases be terminated as soon as possible. Smith asked the board to give Melinda and himself some latitude, with no parameters, to negotiate lease changes with the tenants. When a satisfactory negotiation is made, it would be brought in front of the board for approval.

Since there is no plan in place for the building at this time, Sarah Taylor asked why not keep it occupied so it's not an empty storefront. Melinda commented that the building is not in fabulous shape and is more concerned about extending the leases because that would put the URA in a position to fix a lot of repairs if the tenants remain. Neil Christensen stated the business owners need to know what's going on and need a date to plan.

Vice-Chairman Dan Brizee noted his concerns with the leases and the URA's exposure with the Rogerson building: 1) how it's perceived by the public that the URA is not just booting tenants out, but is treating them fairly; and 2) doesn't want to spend a lot of money to fix repairs if there is no money coming in to cover the expense.

Bob Richards moved to give Melinda and Leon authority to negotiate with the three lease holders and come up an arrangement that works best for them and for us. Vice Chairman Brizee seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

Melinda added that she has contacted the City's electrician to help her understand what is going on with the building and to see if there is anything that must be done. She is considering using the vacant space on the corner of Main and Hansen, inside the building, for future Main Avenue project meetings. Currently, she is working on getting that area cleaned up and making sure the electrical works so that space is usable.

Agenda Item 7 – Public input and/or items from the Urban Renewal Agency Board or staff.

Melinda made sure all the board members received a copy of the summary notes from Otak on last week's Main Ave. project meetings. Over 100 people took part and are excited about the project. The next visit will be the 1st set of design dialog workshops. It will be four days, Monday thru Thursday, beginning Oct 13th (which is the next URA meeting).

Chairman Smith asked Melinda for an update on the advisory committee. Otak collected a list of people interested in being on this committee and Melinda is currently working with Otak in regards to diversity of the list. The committee will consist of 10-20 private citizens who would meet once a month (no one from the UR board or city council) and report to Otak. Typically, they would have a breakfast meeting the morning of the Urban Renewal Board meeting. Melinda will sit in on those meetings to hear what is important and report back to the board.

Brent Hyatt stated he and Melinda were approached by a local bank in regards to the URA's existing bond obligations outstanding with Wells Fargo. They had an idea on how the bonds could be refunded at a substantially lower interest rate, and expand the term. Brent offered to expand the solicitation to other banks and come to the next board meeting with some options regarding the debt structure, ways to save some money, and to meet our vision of RAA 4-1. Chairman Smith confirmed with Brent that doing this could result in a savings of \$400,000. Board approved.

Agenda Item 8 – Adjourn

The meeting adjourned at 12:43 p.m.

The next regular meeting is Monday, October 13, 2014 @ 12:00 p.m.

Respectfully submitted,

Lorrie Bauer
Administrative Assistant

Urban Renewal Agency of the City of Twin Falls, ID
P & L Budget vs. Actual with Declining Bal.(\$ Over Budget)

October 2013 through September 2014

	Oct '13 - Sep 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Line of Credit Adv. - Clif Bar	4,481,066.46	4,555,000.00	-73,933.54	98.4%
Contributions	2,750,000.00			
Investment Income	2,893.50	1,300.00	1,593.50	222.6%
Property Taxes	7,476,159.38	7,859,979.00	-383,819.62	95.1%
Rental Income	428,325.07	427,673.00	652.07	100.2%
Chobani Advances	82,594.17			
Total Income	15,221,038.58	12,843,952.00	2,377,086.58	118.5%
Gross Profit	15,221,038.58	12,843,952.00	2,377,086.58	118.5%
Expense				
Legal Advertising	356.53			
RAA 4-1				
Rogerson Building	458,031.09			
Downtown Development	188,997.32			
Glanbia Project	37,486.52			
RAA 4-1 - Other	33,384.00	4,953,941.00	-4,920,557.00	0.7%
Total RAA 4-1	717,898.93	4,953,941.00	-4,236,042.07	14.5%
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	1,960,283.80	1,960,284.00	-0.20	100.0%
Debt Pay. (Chobani) Principal	2,922,000.00	2,922,000.00	0.00	100.0%
RAA 4-3 (Chobani) - Other	2,007,996.25	12,402,253.00	-10,394,256.75	16.2%
Total RAA 4-3 (Chobani)	6,890,280.05	17,284,537.00	-10,394,256.95	39.9%
RAA 4-4 (Clif Bar)	4,481,081.46	4,555,000.00	-73,918.54	98.4%
Bond Trustee Fees	3,000.00	6,500.00	-3,500.00	46.2%
Community Relations & Website	150.00	200.00	-50.00	75.0%
Debt Payments - Interest	271,211.49	271,211.00	0.49	100.0%
Debt Payments - Principal	471,845.17	453,875.00	17,970.17	104.0%
Dues and Subscriptions	2,250.00	2,500.00	-250.00	90.0%
Insurance Expense	8,060.00	5,300.00	2,760.00	152.1%
Legal Expense	153.01	1,000.00	-846.99	15.3%
Management Fee	136,500.00	136,500.00	0.00	100.0%
Meeting Expense	2,120.09	3,500.00	-1,379.91	60.6%
Miscellaneous	148.35	500.00	-351.65	29.7%
Office Expense	374.33	500.00	-125.67	74.9%
Prof. Dev.\Training	800.00	2,800.00	-2,000.00	28.6%
Professional Fees	0.00	25,000.00	-25,000.00	0.0%
Property Tax Expense	36,075.48	35,500.00	575.48	101.6%
Real Estate Exp. - Call Center	94,639.35	137,235.00	-42,595.65	69.0%
Real Estate Exp. - Other	2,179.46	6,200.00	-4,020.54	35.2%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
Total Expense	13,191,123.70	27,953,799.00	-14,762,675.30	47.2%
Net Ordinary Income	2,029,914.88	-15,109,847.00	17,139,761.88	-13.4%
Other Income/Expense				
Other Income				
Cash Carryover	0.00	15,515,365.00	-15,515,365.00	0.0%
Transfers In	0.00	152,800.00	-152,800.00	0.0%
Transfers Out	0.00	-152,800.00	152,800.00	0.0%
Total Other Income	0.00	15,515,365.00	-15,515,365.00	0.0%
Net Other Income	0.00	15,515,365.00	-15,515,365.00	0.0%
Net Income	2,029,914.88	405,518.00	1,624,396.88	500.6%

Twin Falls Urban Renewal October, 2014 List of Checks					
<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Memo</u>
2787	9/8/2014	119.00	Great Harvest Bread Company	Meeting Expense	Lunches for URA Meeting 9/8/14
2788	9/11/2014	300.00	Melinda Anderson	Meeting Expense	Replace lost check 2776
2789	9/16/2014	2,018.58	Jenndarr Farms	RAA 4-4 Clif Bar	Advance Certificate #8 Weed Extermination
2790	9/22/2014	34,760.50	Wells Fargo Bank	Property Tax Income	URA Property Taxes - Sept, 2014
2791	9/25/2014	2,910.00	EHM Engineers, Inc.	RAA 4-4 Clif Bar	Adv. Cert. #9 Engineering Services
2792	9/25/2014	63,140.25	Keller Associates	RAA 4-4 Clif Bar	Adv. Cert.#10 URTF-Climber Proj Pretreatment
2793	9/25/2014	12,116.00	American Geotechnics, Inc.	RAA 4-4 Clif Bar	Adv. Cert.#11 Hankins Road Project
2794	9/29/2014	52,280.00	City of Twin Falls	RAA 4-3 Chobani	Adv. Cert. #34 Chobani Project
2795	10/1/2014	82,594.17	City of Twin Falls	RAA 4-3 Chobani	Adv. Cert. #35 Chobani Project
2796	10/7/2014	31.98	Capital One Commercial	Meeting Expense	Costco -Cookies for Main Ave Kick-off meeting
2797	10/8/2014	60.27	PSI Environmental	RAA 4-1 Rogerson	Waste collection - Rogerson Bldg
2798	10/8/2014	245.49	Idaho Power	Real Est Exp-Call Ctr	Power - 851 Pole Line
2798	10/8/2014	12.69	Idaho Power	Real Est Exp-other	Power 122 4th Ave S - Park
2799	10/8/2014	203.50	Melinda Anderson	Meeting Expense	Reimbursement-RAI-Salt Lake City meeting
2800	10/8/2014	3.60	Haffner's Lock & Key	RAA 4-1 Rogerson	Rogerson - Keys
2800	10/8/2014	42.00	Haffner's Lock & Key	RAA 4-1 Rogerson	Rogerson - 3 door locks & keys
2801	10/8/2014	700.00	Columbia Technical Service	RAA 4-1 Rogerson	Rogerson - Asbestos Inspection
2802	10/8/2014	7.69	Harvey's Office Plus	Office Expense	Key tags
2802	10/8/2014	145.98	Harvey's Office Plus	Office Expense	Easel & Paper
2803	10/8/2014	325.79	City of Twin Falls	Real Est Exp - Call Ctr	C3 Landscape water
2804	10/8/2014	44.75	Intermountain Gas Company	RAA 4-1 Rogerson	Rogerson - Gas
2805	10/8/2014	750.00	Redevelopment Association of Idaho Inc.	Dues	RAI annual dues
2806	10/8/2014	352.00	J & L Sweeping Service, Inc	Real Est Exp - Call Ctr	Property Mntc - Sept
2807	10/8/2014	2,540.00	Commercial Property Maintenance	Real Est Exp - Call Ctr	Landscape mntc - Sept
2808	10/8/2014	450.00	K & G Property Management	Real Est Exp - Call Ctr	Property Management - Sept
2809	10/8/2014	31,282.42	Otak	RAA 4-1 Main Avenue	Main Ave Prelim Design

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
August 2014

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
Line of Credit Adv. - Clif Bar						
Deposit	08/08/2014		Clif Bar & Co.	Advance	11,900.00	11,900.00
Deposit	08/22/2014		Clif Bar & Co.	Deposit	469,338.90	481,238.90
Total Line of Credit Adv. - Clif Bar					481,238.90	481,238.90
Investment Income						
Deposit	08/01/2014		State of Idaho	Interest on the State Investment Pool	378.49	378.49
Deposit	08/01/2014		Zions First National ...	Interest on Account	2.60	381.09
Deposit	08/01/2014			Interest	6.29	387.38
Deposit	08/01/2014		Zions First National ...	Interest on Account	24.06	411.44
Deposit	08/01/2014		Wells Fargo Bank	Interest on account	5.94	417.38
Deposit	08/01/2014		Wells Fargo	Interest on Account	31.66	449.04
Total Investment Income					449.04	449.04
Property Taxes						
Deposit	08/25/2014		Wells Fargo	Transfer to Wells Fargo Trust Acct.	4,830.93	4,830.93
Total Property Taxes					4,830.93	4,830.93
Rental Income						
Deposit	08/05/2014		US Treasury	VA Building Rent	1,333.33	1,333.33
Deposit	08/26/2014	14143	C3	Rent - August 2014	34,760.50	36,093.83
Total Rental Income					36,093.83	36,093.83
Total Income					522,612.70	522,612.70
Gross Profit					522,612.70	522,612.70
Expense						
RAA 4-1						
Rogerson Building						
Check	08/28/2014	2768	Westerra Real Estat...	Purchase of Rogerson Building - commission	22,500.00	22,500.00
Check	08/28/2014	2769	Wells Fargo	Rogerson building purchase	435,531.09	458,031.09
Total Rogerson Building					458,031.09	458,031.09
Downtown Development						
Check	08/05/2014	2761	Idaho Scapes Inc.	Pocket Park Maintenance (Dennis Bowyer Park)	1,700.00	1,700.00
Total Downtown Development					1,700.00	1,700.00
Glanbia Project						
Check	08/05/2014	2762	PMF, Inc.	Pedestrian Access/Parking Lot	3,480.00	3,480.00
Total Glanbia Project					3,480.00	3,480.00
Total RAA 4-1					463,211.09	463,211.09
RAA 4-3 (Chobani)						
Check	08/28/2014	2771	City of Twin Falls	Request #33 Chobani Project Costs	48,957.66	48,957.66
Total RAA 4-3 (Chobani)					48,957.66	48,957.66
RAA 4-4 (Clif Bar)						
Check	08/05/2014	2756	Jendarr Farms	Weed Extermination	2,437.70	2,437.70
Check	08/05/2014	2757	EHM Engineers, Inc.	Hankins & Kimberly Road	5,520.00	7,957.70
Check	08/25/2014	2767	Idaho Power Company	PIC Request #10	469,338.90	477,296.60
Check	08/28/2014	2770	EHM Engineers, Inc.	Hankins & Kimberly Road Topo Survey	11,900.00	489,196.60
Total RAA 4-4 (Clif Bar)					489,196.60	489,196.60
Debt Payments - Interest						
Check	08/01/2014	TWI N80...	Wells Fargo Remitta...	Semi-Annual Interest Payment	129,561.25	129,561.25
Check	08/01/2014	C2	Larry Tucker & Kare...	Monthly Debt Payment	947.53	130,508.78
Total Debt Payments - Interest					130,508.78	130,508.78
Debt Payments - Principal						
Check	08/01/2014	TWI N80...	Wells Fargo Remitta...	Annual Principal Payment	440,000.00	440,000.00
Check	08/01/2014	C2	Larry Tucker & Kare...	Monthly Debt Payment	2,716.15	442,716.15
Total Debt Payments - Principal					442,716.15	442,716.15
Meeting Expense						
Check	08/11/2014	2765	Jimmy John's	Monthly BOD Meeting	105.47	105.47
Total Meeting Expense					105.47	105.47
Miscellaneous						
General ...	08/04/2014	AJE #129R	Mason's Trophies & ...	Reverse of GJE AJE #129 -- For CHK 2730 voided on 08/...	-32.00	-32.00
Total Miscellaneous					-32.00	-32.00
Office Expense						
Check	08/29/2014	BC	Wells Fargo	Wire Fee for State Fund Transfer	15.00	15.00
Total Office Expense					15.00	15.00
Real Estate Exp. - Call Center						
Check	08/05/2014	2758	Commercial Property...	Landscape Maintenance	2,015.00	2,015.00
Check	08/05/2014	2759	J & L Sweeping Serv...	Property Maintenance - July	440.00	2,455.00

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
August 2014

Type	Date	Num	Name	Memo	Amount	Balance
Check	08/05/2014	2760	K & G Property Man...	Property Mgmt	450.00	2,905.00
Check	08/05/2014	2763	City of Twin Falls	C3 landscape water	385.43	3,290.43
Check	08/05/2014	2764	Idaho Power Company	Power 851 Pole Line Rd Lghts	74.86	3,365.29
Total Real Estate Exp. - Call Center					3,365.29	3,365.29
Real Estate Exp. - Other						
Check	08/05/2014	2764	Idaho Power Company	power - 122 4th Ave S Park	6.60	6.60
Check	08/05/2014	2764	Idaho Power Company	Power 242 2nd Ave S	6.80	13.40
Deposit	08/19/2014	12116	Alliance Title & Escrow	settlement	-1.00	12.40
Total Real Estate Exp. - Other					12.40	12.40
Total Expense					1,578,056.44	1,578,056.44
Net Ordinary Income					-1,055,443.74	-1,055,443.74
Net Income					-1,055,443.74	-1,055,443.74

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet
As of September 30, 2014

	Sep 30, 14
ASSETS	
Current Assets	
Checking/Savings	
Cash	
State Investment Pool	3,251,695.51
WF General Checking #6350	190,841.68
WF Revenue Alloc. #5601	4,048,129.31
WF Bond Reserve #5602	698,675.00
WF Bond Fund #5600	453.44
Zions Revenue Alloc. #8616	271,802.82
Zions Revenue Alloc. #8616A	592,404.22
Zions Bond Reserve #8616C	2,874,052.46
Zions Revenue Alloc. #8616B	1.63
Total Cash	11,928,056.07
Total Checking/Savings	11,928,056.07
Other Current Assets	
Account Receivable - Chobani	82,594.17
Due from Other Governments	7,676.70
Property Taxes Receivable	110,166.11
Total Other Current Assets	200,436.98
Total Current Assets	12,128,493.05
Fixed Assets	
Land	1,350,000.00
Building	3,779,695.16
Equipment	475,000.00
Accumulated Depreciation	-568,206.77
Total Fixed Assets	5,036,488.39
TOTAL ASSETS	17,164,981.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accts Pay - Rev. Alloc. 4-3	82,594.17
Total Other Current Liabilities	82,594.17
Total Current Liabilities	82,594.17
Long Term Liabilities	
Deferred Rev.-Property Tax	110,166.11
Security Deposit	68,157.84
Total Long Term Liabilities	178,323.95
Total Liabilities	260,918.12
Equity	
Fund Balance	
Fund Balance-General Fund	-98,600.76
Fund Balance-Revenue Alloc.	8,782,929.78
Fund Balance-Bond Fund	6,448,393.24
Fund Balance-Rental Fund	5,585,571.62
Total Fund Balance	20,718,293.88
Unrestricted Net Assets	-5,844,145.44
Net Income	2,029,914.88
Total Equity	16,904,063.32
TOTAL LIABILITIES & EQUITY	17,164,981.44

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of September 30, 2014

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						19,255,437.13
Current Assets						14,218,948.74
Checking/Savings						14,101,105.93
Cash						14,101,105.93
State Investment Pool						3,251,330.75
Deposit	09/01/2014			Interest	364.76	3,251,695.51
Total State Investment Pool					364.76	3,251,695.51
WF General Checking #6350						300,673.90
Check	09/04/2014	2772	Lee Enterprises	Invoice 613275	-332.01	300,341.89
Check	09/04/2014	2773	MSVM Group, LLC	Invoice 2041	-150.00	300,191.89
Check	09/04/2014	2774	City of Twin Falls	Account 030304-000	-431.49	299,760.40
Check	09/04/2014	2775	ICRMP	Policy 34A18018100114	-2,740.00	297,020.40
Check	09/04/2014	2776	Melinda Anderson	VOID: Reimbursement	0.00	297,020.40
Check	09/04/2014	2777	City of Twin Falls	Management Fees	-136,500.00	160,520.40
Check	09/04/2014	2778	Wells Fargo	Invoice 1104305	-2,250.00	158,270.40
Check	09/04/2014	2779	Canyon Floral	Invoice 010763	-34.95	158,235.45
Check	09/04/2014	2780	Idaho Power Company	2220512228=7.61, 2205057868=209.21, ...	-225.41	158,010.04
Check	09/04/2014	2781	Lorrie Bauer	Reimbursement	-12.69	157,997.35
Check	09/04/2014	2782	K & G Property Management	Invoice 3451	-450.00	157,547.35
Check	09/04/2014	2783	J & L Sweeping Service, Inc.	Invoice 23992	-352.00	157,195.35
Check	09/04/2014	2784	Acco Engineered Systems	Invoice 1532776, 617538	-826.50	156,368.85
Check	09/04/2014	2785	Commercial Property Mainte...	Invoice 2796	-1,010.00	155,358.85
Check	09/04/2014	2786	Sawtooth Spraying Service	Invoice 33565	-180.00	155,178.85
Deposit	09/04/2014			Deposit	1,333.33	156,512.18
Deposit	09/05/2014			Deposit	2,021.58	158,533.76
Check	09/08/2014	2787	Great Harvest Bread Company	JURA meeting lunches	-119.00	158,414.76
Check	09/11/2014	2788	Melinda Anderson	Reimb. meeting expenses	-300.00	158,114.76
Deposit	09/12/2014			Deposit	78,166.25	236,281.01
Check	09/16/2014	2789	Jenndarr Farms	Invoice 781480	-2,018.58	234,262.43
Deposit	09/22/2014			Deposit	1,258.45	235,520.88
Check	09/22/2014	2790	Wells Fargo Bank	Property Taxes - Sept, 2014	-1,258.45	234,262.43
Deposit	09/22/2014			Deposit	34,760.50	269,022.93
Check	09/25/2014	2791	EHM Engineers, Inc.	Invoice # 229-14	-2,910.00	266,112.93
Check	09/25/2014	2792	Keller Associates	Invoice 0000001, Project 214047-000	-63,140.25	202,972.68
Check	09/25/2014	2793	American Geotechnics	Invoice #5047	-12,116.00	190,856.68
Check	09/29/2014	2794	City of Twin Falls	Reimbursement	-52,280.00	138,576.68
Transfer	09/29/2014			Funds Transfer	52,280.00	190,856.68
Check	09/29/2014			Service Charge	-15.00	190,841.68
Total WF General Checking #6350					-109,832.22	190,841.68
WF Revenue Alloc. #5601						4,050,470.17
Check	09/02/2014	C2	Larry Tucker & Karen Tucker		-3,633.68	4,046,836.49
Deposit	09/29/2014			Deposit	1,258.45	4,048,094.94
Deposit	09/30/2014			Interest	34.37	4,048,129.31
Total WF Revenue Alloc. #5601					-2,340.86	4,048,129.31
WF Bond Reserve #5602						698,675.00
Total WF Bond Reserve #5602						698,675.00
WF Bond Fund #5600						447.50
Deposit	09/01/2014			Interest	5.94	453.44
Total WF Bond Fund #5600					5.94	453.44
Zions Revenue Alloc. #8616						271,785.36
Deposit	09/02/2014			Interest	17.46	271,802.82
Total Zions Revenue Alloc. #8616					17.46	271,802.82
Zions Revenue Alloc. #8616A						644,678.45
Deposit	09/02/2014			Interest	5.77	644,684.22
Transfer	09/29/2014			Funds Transfer	-52,280.00	592,404.22
Total Zions Revenue Alloc. #8616A					-52,274.23	592,404.22
Zions Bond Reserve #8616C						2,874,028.40
Deposit	09/02/2014			Interest	24.06	2,874,052.46
Total Zions Bond Reserve #8616C					24.06	2,874,052.46
Parking Lot Sinking Cash #3425						0.00
Total Parking Lot Sinking Cash #3425						0.00
Wells Fargo Securities #1251						0.00
Total Wells Fargo Securities #1251						0.00
Zions Revenue Alloc. #8616B						2,009,016.40
Check	09/02/2014	2	Zions First National Bank	Extra Principal Payment to Pay Off Bond	-2,009,016.40	0.00
Deposit	09/02/2014			Interest	1.63	1.63
Total Zions Revenue Alloc. #8616B					-2,009,014.77	1.63
Zions Warrant #6362						0.00
Total Zions Warrant #6362						0.00
Cash - Other						0.00

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of September 30, 2014

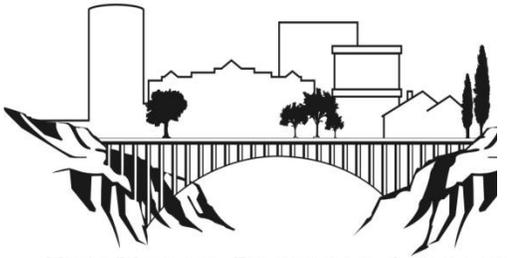
Type	Date	Num	Name	Memo	Amount	Balance
Total Cash - Other						0.00
Total Cash					-2,173,049.86	11,928,056.07
Total Checking/Savings					-2,173,049.86	11,928,056.07
Accounts Receivable						0.00
Accounts Receivable						0.00
Total Accounts Receivable						0.00
Total Accounts Receivable						0.00
Other Current Assets						117,842.81
Account Receivable - Chobani						0.00
General Journal	09/30/2014	AJE #130		Bond Request #35 through 9/30/2014	82,594.17	82,594.17
Total Account Receivable - Chobani					82,594.17	82,594.17
Deposits						0.00
Total Deposits						0.00
Due from Other Governments						7,676.70
Total Due from Other Governments						7,676.70
Interest Receivable						0.00
Int. Rec.-Zions Bond						0.00
Total Int. Rec.-Zions Bond						0.00
Int. Rec.-Bond Fund						0.00
Total Int. Rec.-Bond Fund						0.00
Int. Rec.-Revenue Allocation						0.00
Total Int. Rec.-Revenue Allocation						0.00
Interest Receivable - Other						0.00
Total Interest Receivable - Other						0.00
Total Interest Receivable						0.00
Inventory Asset						0.00
Total Inventory Asset						0.00
Prepaid Insurance						0.00
Total Prepaid Insurance						0.00
Property Taxes Receivable						110,166.11
Total Property Taxes Receivable						110,166.11
Total Other Current Assets					82,594.17	200,436.98
Total Current Assets					-2,090,455.69	12,128,493.05
Fixed Assets						5,036,488.39
Land						1,350,000.00
Total Land						1,350,000.00
Building						3,779,695.16
Total Building						3,779,695.16
Equipment						475,000.00
Total Equipment						475,000.00
Accumulated Depreciation						-568,206.77
Total Accumulated Depreciation						-568,206.77
Total Fixed Assets						5,036,488.39
Other Assets						0.00
Due from General (4-2)						0.00
Total Due from General (4-2)						0.00
Lease Receivable-Jayco						0.00
Total Lease Receivable-Jayco						0.00
Note Receivable - Agro Farma						0.00
Total Note Receivable - Agro Farma						0.00
Property Tax Clearing Account						0.00
Check	09/22/2014	2790	Wells Fargo Bank	Property taxes - September, 2014	1,258.45	1,258.45
Deposit	09/29/2014		Twin Falls County Treasurer	Transfer of Property Tax Receipts	-1,258.45	0.00
Total Property Tax Clearing Account					0.00	0.00

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of September 30, 2014

Type	Date	Num	Name	Memo	Amount	Balance
Total Other Assets					0.00	0.00
TOTAL ASSETS					-2,090,455.69	17,164,981.44
LIABILITIES & EQUITY						19,255,437.13
Liabilities						178,323.95
Current Liabilities						0.00
Accounts Payable						0.00
Accounts Payable						0.00
Total Accounts Payable						0.00
Total Accounts Payable						0.00
Credit Cards						0.00
Total Credit Cards						0.00
Other Current Liabilities						0.00
Due to Other Governments						0.00
Total Due to Other Governments						0.00
Accts Pay - Bond Fund						0.00
Total Accts Pay - Bond Fund						0.00
Accts Pay - General						0.00
Total Accts Pay - General						0.00
Accts Pay - Rental Fund						0.00
Total Accts Pay - Rental Fund						0.00
Accts Pay - Rev. Alloc. 4-1						0.00
Total Accts Pay - Rev. Alloc. 4-1						0.00
Accts Pay - Rev. Alloc. 4-3						0.00
General Journal	09/30/2014	AJE #130		Bond Request #35 through 9/30/2014	82,594.17	82,594.17
Total Accts Pay - Rev. Alloc. 4-3					82,594.17	82,594.17
Payroll Liabilities						0.00
Total Payroll Liabilities						0.00
Prepaid Rent						0.00
Total Prepaid Rent						0.00
Total Other Current Liabilities					82,594.17	82,594.17
Total Current Liabilities					82,594.17	82,594.17
Long Term Liabilities						178,323.95
BID Grant Oversight						0.00
Total BID Grant Oversight						0.00
Deferred Rev.-Lease						0.00
Total Deferred Rev.-Lease						0.00
Deferred Rev.-Lease Principal						0.00
Total Deferred Rev.-Lease Principal						0.00
Deferred Rev.-Property Tax						110,166.11
Total Deferred Rev.-Property Tax						110,166.11
Due to Rev. Alloc. (4-1)						0.00
Total Due to Rev. Alloc. (4-1)						0.00
Notes and Bonds Payable						0.00
Bond Payable - Rev. Alloc.						0.00
Total Bond Payable - Rev. Alloc.						0.00
Note - D.L. Evans Bank						0.00
Total Note - D.L. Evans Bank						0.00
Note - Dell Building						0.00
Total Note - Dell Building						0.00
Note - McElliott						0.00
Total Note - McElliott						0.00
Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable						0.00
Security Deposit						68,157.84

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of September 30, 2014

Type	Date	Num	Name	Memo	Amount	Balance
Total Security Deposit						68,157.84
Total Long Term Liabilities						178,323.95
Total Liabilities					82,594.17	260,918.12
Equity						19,077,113.18
Fund Balance						20,718,293.88
Fund Balance-General Fund						-98,600.76
Total Fund Balance-General Fund						-98,600.76
Fund Balance-Revenue Alloc.						8,782,929.78
Total Fund Balance-Revenue Alloc.						8,782,929.78
Fund Balance-Bond Fund						6,448,393.24
Total Fund Balance-Bond Fund						6,448,393.24
Fund Balance-Rental Fund						5,585,571.62
Total Fund Balance-Rental Fund						5,585,571.62
Fund Balance-Sinking Fund						0.00
Total Fund Balance-Sinking Fund						0.00
Fund Balance - Other						0.00
Total Fund Balance - Other						0.00
Total Fund Balance						20,718,293.88
Opening Balance Equity						0.00
Total Opening Balance Equity						0.00
Unrestricted Net Assets						-5,844,145.44
Total Unrestricted Net Assets						-5,844,145.44
Net Income						4,202,964.74
Total Net Income					-2,173,049.86	2,029,914.88
Total Equity					-2,173,049.86	16,904,063.32
TOTAL LIABILITIES & EQUITY					-2,090,455.69	17,164,981.44



Date: October 13, 2014
To: Urban Renewal Agency of the City of Twin Falls
From: Melinda Anderson, URA Executive Director

Request:

Consideration of a request to approve three Rogerson Building tenant termination agreements.

Background:

At the September 8, 2014 TFURA board authorized Chairman Leon Smith and Executive Director Melinda Anderson to come to an agreement with the tenants in the Rogerson Building to vacate their rental spaces before their respective leases expire in January and February 2015. The board was aware of the potential need for expensive repairs should the tenants remain as well as the likelihood of beginning the asbestos mitigation and the hazard that could potentially cause the tenants and their customers.

Chairman Smith and Melinda met with the owners of the Toy Orphanage and Pieces of Heaven and came to the following agreement: TFURA would offer each of the tenants free rent for September and October and provide each tenant a \$1000 payment upon vacating the premises by Oct 31 or soon thereafter. This would help defray their moving costs. Both of these tenants agreed.

Melinda visited with the 3rd tenant, Fit for Life, regarding their vacating the premises by Oct 31 and that tenant has also agreed. As that tenant was not paying rent to the former owner, there was no monetary provision made.

Fritz Wonderlich wrote up the termination agreements which are attached.

Approval Process:

A majority of the Board members in open session would need to approve the agreements to finalize them.

Budget Impact:

Approving the termination agreements will impact TFURA's budget by \$2000 but is potentially saving additional unknown repair expenses.

Conclusion:

Staff recommends the board approve the agreements.

Attachments:

1. Tenant Agreements

LEASE ADDENDUM

This Lease Addendum, made and entered into this 16 day of September, 2014, by and between the Urban Renewal Agency of the City of Twin Falls, hereinafter referred to as "Lessor", and JoAnn Olbert dba Toy Orphanage, hereinafter referred to as "Lessee".

WHEREAS, the Lessee hereto entered into an Lease Agreement dated March 1, 2014, WITH SCHCO, LLC, an Idaho Limited Liability Company, setting forth the terms and conditions of a lease; and,

WHEREAS, Lessor has purchased the entirety of the real property owned by SCHCO, LLC, including the real property subject to the Lease Agreement; and,

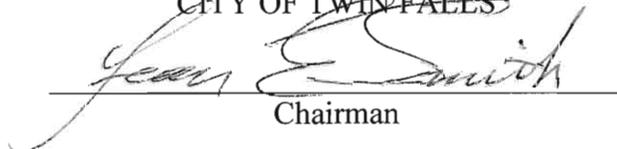
WHEREAS, the parties hereto desire to modify the term of the Lease Agreement.

NOW, THEREFORE, the parties agree as follows:

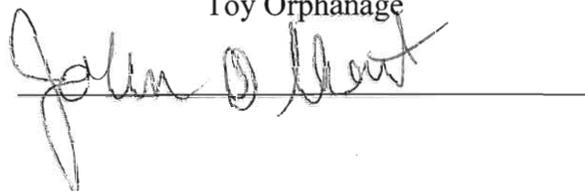
1. The term of the lease is modified to run from the 1st day of March, 2014, until the 31st day of October, 2014.
2. The rent for the lease is modified as follows: If the Lessee vacates the premises on or before October 31, 2014, then no rent shall be due for the months of September and October, 2014.
3. Lessor agrees to refund to Lessee \$1,000 of rent, payable upon vacation of the premises.

IN WITNESS WHEREOF, The parties have hereunto subscribed their names to this agreement the day and year first above written.

URBAN RENEWAL AGENCY OF THE
CITY OF TWIN FALLS


Chairman

JOANN OLBERT, dba
Toy Orphanage



LEASE ADDENDUM

This Lease Addendum, made and entered into this 15 day of September, 2014, by and between the Urban Renewal Agency of the City of Twin Falls, hereinafter referred to as "Lessor", and Kristyn Canary dba Pieces of Heaven Cupcakery, hereinafter referred to as "Lessee".

WHEREAS, the Lessee hereto entered into an Lease Agreement dated February 1, 2014, WITH SCHCO, LLC, an Idaho Limited Liability Company, setting forth the terms and conditions of a lease; and,

WHEREAS, Lessor has purchased the entirety of the real property owned by SCHCO, LLC, including the real property subject to the Lease Agreement; and,

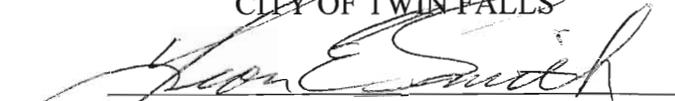
WHEREAS, the parties hereto desire to modify the term of the Lease Agreement.

NOW, THEREFORE, the parties agree as follows:

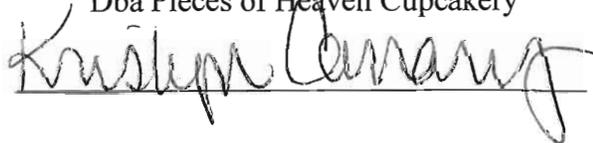
1. The term of the lease is modified to run from the 1st day of March, 2014, until the 31st day of October, 2014, provided, however, Lessee may continue occupying the premises for up to 10 days after October 31, 2014, upon agreement of both parties, in writing.
2. The rent for the lease is modified as follows: If the Lessee vacates the premises on or before October 31, 2014, then no rent shall be due for the months of September and October, 2014.
3. Lessor agrees to refund to Lessee \$1,000 of rent, payable upon vacation of the premises.

IN WITNESS WHEREOF, The parties have hereunto subscribed their names to this agreement the day and year first above written.

URBAN RENEWAL AGENCY OF THE
CITY OF TWIN FALLS


Chairman

KRISTYN CANARY,
Dba Pieces of Heaven Cupcakery



LEASE ADDENDUM

This Lease Addendum, made and entered into this 20th day of September, 2014, by and between the Urban Renewal Agency of the City of Twin Falls, hereinafter referred to as "Lessor", and Clint Lutz dba Fit4Life, hereinafter referred to as "Lessee".

WHEREAS, the Lessee hereto entered into an Lease Agreement dated March 1, 2014, WITH SCHCO, LLC, an Idaho Limited Liability Company, setting forth the terms and conditions of a lease; and,

WHEREAS, Lessor has purchased the entirety of the real property owned by SCHCO, LLC, including the real property subject to the Lease Agreement; and,

WHEREAS, the parties hereto desire to modify the term of the Lease Agreement.

NOW, THEREFORE, the parties agree as follows:

1. The term of the lease is modified to run from the 1st day of March, 2014, until the 31st day of October, 2014. Lessee agrees to vacate the premises no later than Oct. 31, 2014.

IN WITNESS WHEREOF, The parties have hereunto subscribed their names to this agreement the day and year first above written.

URBAN RENEWAL AGENCY OF THE
CITY OF TWIN FALLS

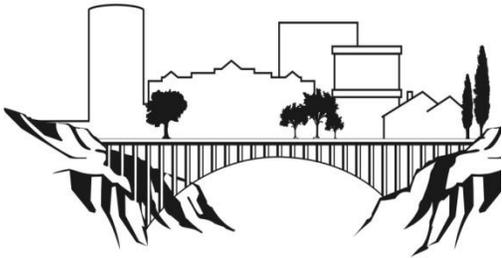


Chairman

Clint Lutz, dba Fit4Life



9/20/14



**THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS**

Date: October 13, 2014

To: Urban Renewal Agency of the City of Twin Falls

From: Brent Hyatt, Assistant Finance Director

Request: Update on the board's direction to staff to review a bond refunding request for proposals. Staff is presenting this concept to the board for its review and is not asking for action at this time. The RFP essentially requests an amount necessary for the refunding (refinancing) of \$5,850,000 and an additional \$4,000,000 for new construction bringing it to a total of \$9,850,000.

Background: The Agency received informal proposals to refund the existing bonds the Agency has and take advantage of lower interest rates. Upon deliberation it was decided to broaden the matter to other financing institutions which may have an interest by a formal Request for Proposals. In developing the request the Agency became aware of another concern which seemed to blend well with the refunding.

Revenue Allocation Area 4-1 is scheduled to terminate when the current bonds are paid off in 2022. That termination cannot be extended. The Agency is currently making an extensive commitment to the Downtown area for construction of infrastructure projects. The cash needs for Area 4-1 will be in the next few years for those projects, rather than later in the district's life. Property taxes will be collected steadily over the remaining life of the Area to 2022 – estimated to be approximately \$18,500,000. There will be available cash in those later years for construction projects but the timing is nearer term. By accelerating the available cash through issuance of debt, The Agency will be able to have more cash available now for the projects and use latter years' revenue for the debt payments on that debt.

Revenue Bonds pledge revenues as payments for the bonding. If the Agency only refunds the existing bonds now there will not be an opportunity later to take on additional Revenue Bonds as the property tax revenue stream from the Area will already have been committed.

Approval Process: At a subsequent meeting, the Board would need to approve a motion to proceed with the process. Bond counsels apparently differ on whether a simple refunding of the existing bond requires judicial confirmation. This RFP, as outlined with the increased funding of \$4,000,000, would require judicial confirmation. Appropriate public notices and meetings would be required alerting the public to the issue and allowing their input. Finally the Board would need to authorize issuing the finalized bonds.

Budget Impact: Approval of an increased in debt will require an amendment of the budget to increase the amount of bond payments being paid in the current year. The RFP, as outlined, will increase debt payments by approximately \$560,000.

Conclusion: Staff recommends consideration of the concept of refunding with the additional amounts pledged for the near term construction projects

Attachments:

1. Draft copy of the RFP

**Urban Renewal Agency
City of Twin Falls, Idaho
Refunding of Series 2005A Bonds and
Funding of Downtown Infrastructure
Projects**

Request for Bids

Purchaser

\$9,850,000

Revenue Allocation (Tax Increment) Bonds
Series 2014

The Bonds are a special limited obligation of the Agency payable solely from certain incremental tax revenues pledged, as described in this Request for Bids, and not an obligation or debt of the City of Twin Falls, Idaho, or of the State of Idaho, or any of its political subdivisions. In no event will the Bonds give rise to a general obligation or liability of the City of Twin Falls, Idaho, or any of its political subdivisions, or give rise to a charge against their general credit or taxing powers, or be payable out of any funds or properties other than those specifically pledged therefor. The Agency has no taxing power.

The Urban Renewal Agency of the City of Twin Falls, Idaho (the “Agency” or “URA”) is interested in refunding its Series 2005A Bonds and combining that request with the funding of planned downtown infrastructure projects. The URA intends to accomplish its plans by issuing Revenue Allocation (Tax Increment) Bonds, Series 2014 (the “Bonds”). The Bonds are a special limited obligation of the Agency payable solely from certain incremental tax revenues pledged, as described in this Request for Bids, and do not constitute a general obligation or debt of the City of Twin Falls, Idaho, or of the State of Idaho, or any of its political subdivisions. In no event will the Bonds give rise to a general obligation or liability of the City of Twin Falls, Idaho, or any of its political subdivisions, or give rise to a charge against their general credit or taxing powers, or be payable out of any funds or properties other than those specifically pledged therefore. The Agency has no lending power.

Parties interested in purchasing the Bonds should respond with information provided in the response form to the following location on or before **Wednesday, November 5, 2014 at 3:00 p.m. (MST)**. A response form is provided in Appendix A.

Urban Renewal Agency of the City of Twin Falls
Attn: Melinda Anderson
P.O. Box 1907
Twin Falls, Idaho 83303-1907
T | 208.735.7240 F | 208.736.2296
manderson@tfid.org

This document provides interested proposers with a description of the proposed terms and structure of the Bonds. It also contains pertinent information relating to this transaction and the URA. Summaries of the historical assessed values of the properties within the URA Revenue Allocation Area and other pertinent information are included. The required Term Sheet is included as **Attachment A**. Please contact the Melinda Anderson as noted above for further information or clarifications.

The URA may, at its own discretion, accept such submissions as it deems to be in the best public interest and in furtherance of the purposes of Idaho law, or it may proceed with further selection processes, or it may reject any and all submissions. The URA reserves the right to, in its discretion, waive any immaterial defects in any submissions, reissue the request for proposals, and invite additional respondents to submit a response. The URA reserves the right to make changes to its submission requirements or selection process, reject any submissions based on real or apparent conflict of interest, reject any submission containing inaccurate or misleading information, and request additional data and information from any and all respondents.

All submissions will be considered public documents under applicable state law except to the extent portions of the submissions are otherwise protected under state law. Respondents should segregate any proprietary or confidential material and provide an explanation as to why such information should not be deemed a public record, citing the applicable portion of the Idaho Public Records Act.

The URA may not necessarily award the contract to the respondent offering the lowest interest rate. The URA will consider all terms and conditions set forth in the responses and, in its discretion, accept the response that is in the best public interest.

The issuance of the RFP and the receipt and evaluation of submissions does not obligate the URA to award a bond purchase agreement. The URA will not pay costs incurred in responding to this RFP. The URA may in its discretion cancel this process at any time prior to the execution of a contract without liability.

All proposals must agree to purchase all, and not less than all of the Bonds. As mentioned, all interested purchasers should respond by submitting the attached Proposal Sheet in **Attachment A** on or before **Wednesday, November 5, 2014 at 3:00 p.m. (MST)**. Faxed and/or emailed term sheets are acceptable.

(The remainder of this page has been intentionally left blank.)

SUMMARY OF TERMS AND INFORMATION

URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO REVENUE ALLOCATION (TAX INCREMENT) BONDS, SERIES 2014	
Preliminary Par Amount:	\$9,850,000
Principal Payment Dates:	August 1, 2015-2022
Interest Payment Dates:	February 1 and August 1, beginning February 1, 2015
Final Maturity Date:	August 1, 2022 – The revenue allocation area is scheduled to terminate at bond maturity.
Dated and Delivered Date:	December 11, 2014
Tax Exemption:	Interest on the Bonds will be tax-exempt from Federal and Idaho Income Tax.
Call Provisions:	The URA would favor the option of prepayment at any time with no penalty.
Debt Service Reserve Fund:	Cash funded from Bond Proceeds at approximately \$985,000. Reserve Fund balance will be applied as a payment on the bond on August 1, 2022.
Purchase Fees / Closing Costs / Bank Counsel Fees	Purchase Fees; Closing Costs; and Bank Counsel Fees will be funded from URA reserves.
Additional Bonds Test:	1.75 X coverage (The URA does not anticipate issuing additional debt for this revenue allocation area.).
Debt Service Coverage:	At least 1.75 X coverage.
Bank Qualification:	The bonds will be bank qualified.
Trustee/Paying Agent:	The URA intends to act as its own paying agent and or trustee for the proposed bonds, unless otherwise required and indicated by the bond purchaser.
Premium/Discount on Bonds:	The purchase price of the bonds cannot be below par per applicable law.
Bond Structure	The bonds may be structured as serial bonds or as terms bonds.
Insurance:	The bonds will not be insured.
Rating:	The bonds will not be rated.
Bond Use Considerations - Projects:	The total comprehensive downtown project cost of targeted projects is approximately \$9.5M. \$4M of that total will be funded from this bond issuance. The remaining costs will be funded from a combination of the reserves the URA and future available property tax collections. The bond proceeds will be used first.
Bond Use Considerations – Refunding:	The Agency originally issued Renewal Multi-Mode Variable Rate Revenue Allocation (Tax Increment) Bonds, 1998, Series A. Those bonds were refunded with Revenue Allocation Refunding Bonds, Series 2005A. The bonds have a principal balance of \$4,435,000. \$4,865,000 of bond proceeds will be used to refund the Series 2005A issuance which reflects applying the 2005A bond reserve at the end of the bond term.

BOND INFORMATION

PRELIMINARY MATURITY SCHEDULE	
August 1	Preliminary Principal Amount
2015	1,070,000
2016	1,005,000
2017	1,040,000
2018	1,075,000
2019	1,110,000
2020	1,150,000
2021	1,190,000
2022	1,225,000
2022 Reserve	985,000
Total	<u>\$9,850,000</u>

SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS

The Bonds are a special limited obligation of the Agency payable solely from certain incremental tax revenues pledged therefore, as described in this Request for Proposals, and do not constitute a general obligation or debt of the City of Twin Falls, Idaho, or of the State of Idaho, or any of its political subdivisions. In no event will the Bonds give rise to a general obligation or liability of the City of Twin Falls, Idaho, or any of its political subdivisions, or give rise to a charge against their general credit or taxing powers, or be payable out of any funds or properties other than those specifically pledged therefor. The Agency has no lending power.

AUTHORITY AND PURPOSE

The bonds are being issued pursuant to Idaho Code Title 50 Chapter 20 Section 12 along with other applicable Idaho statutes; and certain resolutions, which provide for the issuance of bonds.

The URA intends to issue Revenue Allocation (Tax Increment) Bonds for the purpose of refunding its Series 2005A Bonds and a comprehensive downtown construction project of infrastructure.

ANTICIPATED COVERAGE RATIO

The URA plans to size the proposed bond issue so that a debt service coverage ratio of at least 1.75X can be accomplished, based on future revenue projections. The URA receives revenue allocations twice a year in January and in July. The revenue received by the URA for purposes of calculating debt service coverage is calculated solely by the valuation of the URA and the Tax Levy Rate of the local taxing entities that are within the URA. The estimated valuation is listed here from the base year of when the Downtown, Project Area #4 was created. The debt service coverage ratio associated with the pledged revenue and the Bonds is as follows:

Downtown Project RAA 4-1 Estimated Annual Revenue Allocations and Debt Service Coverage						
Assessment Year	Collection Year	Valuation(1)	Levy Rate(2)	Agency Revenue(3)	Debt Service Bonds(4)	Debt Service Coverage
2008	2009	\$127,241,627	0.013677451	\$1,673,946*	695,953	2.41
2009	2010	131,165,334	0.013892929	1,730,598*	695,083	2.49
2010	2011	131,887,653	0.014501170	1,823,212*	695,523	2.62
2011	2012	134,444,829	0.014575704	1,822,134*	699,713	2.60
2012	2013	137,722,893	0.015960528	2,190,271*	699,913	3.13
2013	2014	136,457,108	0.016628456	2,320,359*	699,123	3.32
2014	2015	138,503,965	0.016462171	2,280,076	1,253,520	1.82
2015	2016	140,581,524	0.016297550	2,291,134	1,259,620	1.82
2016	2017	142,690,247	0.016134574	2,302,246	1,265,475	1.82
2017	2018	144,830,601	0.015973228	2,313,412	1,270,315	1.83
2018	2019	147,003,060	0.015813496	2,324,632	1,274,140	1.83
2019	2020	149,208,106	0.015655361	2,335,907	1,281,950	1.83
2020	2021	151,446,227	0.015498808	2,347,236	1,288,600	1.83
2021	2022	153,717,921	0.015343820	2,358,620	1,289,090	1.83

(1) Estimates (2014-2021) a 1.5% increase from the 2013 incremental valuation. The Agency expanded RAA 4-1 by 10%. That increase will be effective with the 2014 assessment year. No increase in valuation has been projected for RAA 4-1 as the expansion area is substantially developed and there will be an increase in increment value.

(2) Levy Rates (2014-2021) were figured considering a 1% annual reduction from the 2013 combined levy of 0.016628456.

(3) Pledged revenues are received the year following the tax year and are collected in December and June of each tax (calendar) year. Consequently, for tax year 2021, pledged revenues are expected to be received by the Agency in 2022.

(4) The first six years of the table reflect payments on the existing 2005A URA Bonds. The remaining years reflect projected payments. The Agency is mandated by statute to terminate at the maturity of the new refunded bonds.

* These revenues represent revenues actually collected and distributed to the URA from RAA 4-1. Adjustments have been made to reduce revenue attributed to RAA 4-2 which is now closed.

Source: URA and Twin Falls County

CALL PROVISIONS

The URA would favor the option of prepayment at any time with no penalty and as flexible call provisions as possible. Please indicate what your preferred call provisions would be.

PROJECT DESCRIPTION

The URA commissioned an engineering study to assess the condition and capacity of infrastructure in the Downtown and Old Towne area of Twin Falls. The intended purpose of that study was to better understand what infrastructure has the highest likelihood of failure, what infrastructure may be limited in capacity, and what infrastructure may be the weak points as additional growth occurs. The four main infrastructure components evaluated were sidewalk, road, water, and sewer. From that study nine projects were identified and prioritized for repair and replacement, much of it 100 year old infrastructure. The Agency has targeted the following six projects of the original nine as having the most critical need.

ITEM	#1A	#1B	#2	#3	#4	#5	TOTAL PROJECTS
Bypass Pumping	\$35,000	\$25,000	\$25,000	-	\$10,000	-	\$95,000
Traffic Control	60,000	50,000	30,000	\$60,000	40,000	\$80,000	320,000
Surveying, Testing, Inspection	20,000	20,000	20,000	20,000	25,000	25,000	130,000
8" CIPP (Including Taps)	-	-	-	-	112,000	-	112,000
15" Sewer Pipe (Exc, Bedding, Pipe, Backfill)	99,200	186,400	-	-	-	-	285,600
18" Sewer Pipe (Exc, Bedding, Pipe, Backfill)	-	-	256,500	-	-	-	256,500
Sewer Manholes	25,000	40,000	-	-	-	-	65,000
Sewer Service Taps	3,750	7,500	40,000	-	-	-	51,250
12" Water Line (Ex, Bedding, Pipe, Backfill, Fittings, Hydrants)	-	-	-	-	336,000	342,000	678,000
15" Water Line (Ex, Bedding, Pipe, Backfill, Fittings, Hydrants)	-	-	-	448,000	-	-	448,000
Water Service Taps	-	-	-	35,000	192,000	57,600	284,600
Base & Leveling Courses	57,867	100,967	133,000	128,000	-	114,000	533,834
Plantmix Pavement	111,104	193,856	127,680	266,240	-	237,120	936,000
Excavation (Reconstruct or Drainage)	-	-	-	-	139,378	26,667	166,045
Base (Reconstruct or Drainage)	-	-	-	-	304,889	70,000	374,889
Wearing Surface (Reconstruct or Drainage)	-	-	-	-	689,920	100,800	790,720
Streetscape (Landscaping, Irrigation, etc.)	-	-	-	-	300,000	-	300,000
Illumination (Poles, Conduit, Wiring, etc.)	-	-	-	-	200,000	-	200,000
ADA Approaches	35,000	65,000	-	80,000	96,000	72,000	348,000
Curb & Gutter	11,550	45,000	5,600	48,000	84,000	3,500	197,650
Sidewalk	9,167	33,333	5,333	35,556	93,333	3,333	180,055
Mobilization	46,764	76,706	64,311	112,080	262,252	113,202	675,315
Engineering	46,764	76,706	64,311	112,080	262,252	113,202	675,315
Contingency	93,527	153,411	128,623	224,159	524,504	226,404	1,350,628
							-
Total Estimated Cost	654,692	1,073,878	900,359	1,569,114	3,671,528	1,584,828	9,454,400

Project Descriptions; #1a, Albion Sewer (Addison to 6th West); #1b #2 Albion Sewer (Addison to 6th West also); Alley Sewer (Between Shoshone & Addison & Between 3rd N & 4th); #3Eden St N Water (6th N to 2nd W); #4 Main Street (Eden to Jerome); #5 Shoshone St Water (4th Ave N to 6th Ave W).

BOND RESOLUTION

The URA anticipates considering the adoption of a resolution approving a bond purchase agreement at a meeting on November 10, 2014. The publication of the public notice of the agency's intent to enter into a bond purchase agreement will be published in the *Times News* as required prior to that date. It is anticipated that the bonds will be delivered on **Thursday December 11, 2014**.

RESERVE FUND

A fully funded reserve fund will be funded from the proceeds of the bond issuance at closing in an amount which approximates the lesser of 10% of the par amount of the bonds, 100% of the maximum annual debt service, or 125% of the average annual debt service on the bonds. In the event that monies from the payment source or pledged revenues on deposit in the bond fund are insufficient to pay the principal of, or interest on, the bonds as they come due, the paying agent shall transfer monies from the reserve fund to the bond fund in an amount sufficient to make up such deficiency. The Agency is required to terminate Revenue Allocation Area 4-1 by statute at the maturity of the bonds. In anticipation of liquidating funds of the Agency, the Agency would apply the balance of the reserve fund as the last principal payment on the bond at August 1, 2022.

PAYMENT DATES

Principal of the Bonds will be payable every August 1 commencing August 1, 2015 and maturing in the year 2022. Interest on the Bonds will be paid semi-annually on August 1 and February 1, beginning February 1, 2015.

PROPOSED FUNDING DATE

The anticipated funding date for the 2014 Bonds is on or about **December 11, 2014**.

BANK QUALIFICATION

The Bonds will be “bank qualified” under the Section 265(b)(3) of the Internal Revenue Code.

LEGAL OPINION

The Bonds are being offered subject to the opinion of Skinner Fawcett, bond counsel, of Boise, Idaho, as to the tax-exempt status of the interest on the Bonds.

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ISSUER INFORMATION

Revenue Allocation Area 4-1 of the Urban Renewal Agency of the City of Twin Falls is located in Twin Falls County in the south-central portion of the State of Idaho. Population estimates rank the City of Twin Falls as the 8th largest city in the State of Idaho.

THE CITY OF TWIN FALLS

With approximately 46,000 residents, Twin Falls is expected to grow 11 percent to more than 52,300 citizens by 2020. Its citizens are as diverse as its geography, with more than 70 percent of residents having moved to the area from outside of Idaho. Twin Falls is located in the Magic Valley, which is a vibrant collection of small communities spread across the vast high desert between Boise and Pocatello and is the heart of south-central Idaho. Located halfway between Seattle and Denver on U.S. Interstate 84, Twin Falls is a very convenient location to serve markets throughout the western United States. Since it was founded in 1905, Twin Falls has grown from its base of agriculture and food processing to become the hub of south-central Idaho (serving 250,000) which includes business services, health care facilities, education, and retail. Twin Falls enjoys a reputation for being business friendly—this is shown, not just by our low cost of doing business, but also by ensuring that companies, developers, and builders are able to quickly complete their development. Twin Falls is attracting some of the largest and most successful companies, including Chobani Greek Yogurt, Con Agra Foods/Lamb Weston and Jayco RV Incorporated. Recently Clif Bar announced plans to construct a large manufacturing facility in the community. The City and the Agency are partnering with Clif Bar to accomplish that plan.

THE URBAN RENEWAL AGENCY OF TWIN FALLS

The Urban Renewal Agency of Twin Falls currently has three project areas under its stewardship. Revenue Allocation Area 4-3 was recently established on December 12, 2011. The City and the Agency entered into a development agreement within that area for the construction of a yogurt processing plant by Chobani. The plant is now operational and currently employs approximately 600-699 employees. Revenue Allocation Area 4-4 is in the development phase. Within Area 4-4 work is beginning on the construction of a facility to house the world's largest bakery; substantially increasing the production capacity of its owner Clif Bar. Revenue Allocation Area 4-1 was designated a deteriorating area in 1997. Through the years the Agency has undertaken many projects to prevent that deterioration and breathe new life into the area. Properties have been acquired; infrastructure facilities have been constructed or improved and the Agency has partnered with businesses to encourage improvements and development. Among the properties included in the renewal area that are currently Agency owned is a commercial building that houses a call center for C3/ CustomerContactChannels. The center currently employs 600-699 employees. Another Area, Revenue Allocation Area 4-2, was terminated early when its obligations under a development agreement with Jayco RV, Inc. were met.

THE DOWNTOWN PROJECT AREA

Revenue Allocation Area 4-1 was the original Revenue Allocation Area of the Agency. This revenue allocation area consists of 345 real property parcels and about 290 acres of commercial land and buildings. This Urban Renewal District has an established history of revenue collections and is expected to collect approximately \$18,500,000 over the next eight years during the time the bond will be outstanding.

An interactive map is included at the end of this document which shows the boundaries of the Project Area, narrative of dimensions of the Project Area, and URA information in total

FINANCIAL AND OTHER SUPPLEMENTAL INFORMATION

Audited financial statements for the Agency, for previous fiscal years, are available for viewing and printing at the following website:

<http://www.twinfallsid.biz/past-audits>

Additional general information about the URA is also available at the website including:

- Recent News
- Economic and Demographic information about the area
- The Agencies strategy and mission statement
- The process the Agency takes to help business relocate or grow
- Current and previous meeting minutes and agendas
- More in depth content about the agencies history and projects

<http://www.twinfallsid.biz/>

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URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO SUMMARIES OF HISTORICAL DATA

HISTORIC PROPERTY TAX RATES WITHIN THE CITY OF TWIN FALLS

The following table illustrates the historic tax rates of local government entities within the City of Twin Falls.

Fiscal Year	Twin Falls City	Twin Falls County	Twin Falls School Dist.	Twin Falls Highway Dist.	College of Southern Id.	County Ambulance	County Abatement	Total
2013	0.007856543	0.004622130	0.004396713	0.001207963	0.000968505	0.000211405	0.000125563	0.019388822
2012	0.007713994	0.004526841	0.003788780	0.001181484	0.000957570	0.000206622	0.000125974	0.018501265
2011	0.006922194	0.004190567	0.003706993	0.001077720	0.000904474	0.000187362	0.000115022	0.017104332
2010	0.006800067	0.004045866	0.002726628	0.001038132	0.000872809	0.000180899	0.000107959	0.015772360
2009	0.006587793	0.003853440	0.002629437	0.000981824	0.000835215	0.000172225	0.000108501	0.015168435
2008	0.006592610	0.003726219	0.002585037	0.000947925	0.000804923	0.000166942	0.000105117	0.014928773
2007	0.006652024	0.003695145	0.002635825	0.000943895	0.000798289	0.000165659		0.014890837
2006	0.007826922	0.004376157	0.002584747	0.001140629	0.000932323	0.000203051		0.017063829
2005	0.007340771	0.004303556	0.004970653	0.001118482	0.000920469	0.000199832		0.018853763
2004	0.007517408	0.004250138	0.004654052	0.001106459	0.000912539	0.000203333		0.018643929
2003	0.007322372	0.004117672	0.004429368	0.001071158	0.000881407			0.017821977

Source: Twin Falls County

HISTORIC PROPERTY TAX RATES WITHIN THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

The following table illustrates the historic tax rates of URA.

Fiscal Year	Total Within Twin Falls	Twin Falls School Dist. Debt	URA Total
2013	0.019388822	0.002760366	0.016628456
2012	0.018501265	0.002540737	0.015960528
2011	0.017104332	0.002531628	0.014575704
2010	0.015772360	0.001271190	0.014501170
2009	0.015168435	0.001275506	0.013892929
2008	0.014928773	0.001251322	0.013677451
2007	0.014890837	0.000000000	0.014890837
2006	0.017063829	0.000000000	0.017063829
2005	0.018853763	0.003968387	0.014885376
2004	0.018643929	0.004000000	0.014643929
2003	0.017821977	0.004000000	0.013821977

Source: Twin Falls County

TAX COLLECTION HISTORY

	2009	2010	2011	2012	2013
Twin Falls County	97%	95%	96%	96%	55%
City of Twin Falls	96	95	96	95	53
Revenue Allocation Area 4-1 and 4-2	98	97	96	97	54

*Represents the percent collected to date. The Revenue Allocation Area represents the collection history for consolidated areas of RAA 4-1 and RAA 4-2.
Source: Twin Falls County

URBAN RENEWAL AGENCY REVENUE ALLOCATION AREA 4-1 PROPERTY DESCRIPTION

The following table provides an overview of the types of property located within the Revenue Allocation Area 4-1.

NUMBER OF PARCELS	DESCRIPTION
57	Undeveloped Parcels within C4 & C5 zones
345	Real Property
217	Zoned C4 General Commercial compatible with adjacent residential development
124	Zoned C5 Central Commercial to provide mix uses within the Central Business District for a wide variety of goods, services and compatible multifamily housing.

Source: Twin Falls County

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HISTORIC MARKET VALUE OF PROPERTY OF TWIN FALLS COUNTY

Year	Full (1) Taxable Value	% change over prior year	Net Taxable Value	% change over prior year
2013.....	\$5,337,959,879	1.6%	\$4,270,681,426	2.0%
2012.....	5,252,760,324	-5.0	4,186,680,217	-3.6
2011.....	5,527,905,771	-0.8	4,342,536,427	0.1
2010.....	5,574,571,270	0.2	4,339,048,331	0.5
2009.....	5,560,978,264	4.5	4,318,519,099	4.2

(1) Includes homeowner's exemption value and urban renewal increment.
Source: State Tax Commission

HISTORIC MARKET VALUE OF PROPERTY OF THE CITY OF TWIN FALLS

Year	Full (1) Taxable Value	% change over prior year	Net Taxable Value	% change over prior year
2013.....	\$2,776,046,928	2.0%	\$2,205,058,425	2.4%
2012.....	2,721,620,221	-8.1	2,153,041,802	-7.0
2011.....	2,960,810,323	-0.9	2,314,609,271	-0.4
2010.....	2,988,642,746	-0.7	2,322,765,562	-0.5
2009.....	3,009,971,408	3.6	2,335,359,982	4.1

(1) Includes homeowner's exemption value and urban renewal increment.
Source: State Tax Commission

HISTORIC MARKET VALUE OF PROPERTY OF RAA 4-1

Year	Full (1) (2) Taxable Value	% change over prior year	Net Taxable Value	% change over prior year
2013.....	\$136,457,108	-0.9%	\$136,457,108	-0.9%
2012.....	137,722,893	2.4	137,722,893	2.4
2011.....	134,444,829	1.9	134,444,829	1.9
2010.....	131,887,653	.6	131,887,653	.6
2009.....	131,165,334	4.5	131,165,334	4.5

(1) Includes homeowner's exemption value and urban renewal increment. The County tracked RAA 4-1 and RAA 4-2 as a consolidated entity. Adjustments have been made to reduce values by parcels in RAA 4-2.
Source: State Tax Commission and Twin Falls County

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TEN LARGEST PAYERS OF INCREMENT WITHIN THE URA RAA 4-1

Taxpayer	Type of Business	2013 Taxable Value	% of District's 2013 Tax- able Value (1)
Lamb Weston.....	Food Processor	\$8,619,580	39.28%
ABC Business.....	Financial Service	853,080	3.89
XYZ Business.....	Multiple Commercial Buildings	533,669	2.43
Etc, Inc.....	Multiple Commercial Buildings	521,033	2.37
Etc, Inc.....	Industrial Plant	335,958	1.53
Etc, Inc.....	Mixed Use & Multiple Commercial Building	281,145	1.28
Etc, Inc.....	Auto Glass	266,816	1.22
Etc, Inc.....	Drinking and Eating Establishments	253,383	1.15
Etc, Inc.....	Lodging	237,146	1.08
Etc, Inc.....	Flooring Showroom, Multiple Commercial Buildings	199,483	0.91
Totals.....		<u>\$12,101,483</u>	

Source: Twin Falls County Assessor's Office

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**URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO
ATTACHMENT B
RESPONSE FORM**

PROPOSED MATURITY SCHEDULE

YEAR MARCH 1	PRELIMINARY PRINCIPAL AMOUNTS	ESTIMATED TAX EXEMPT INTEREST RATE
2015	1,070,000	
2016	1,005,000	
2017	1,040,000	
2018	1,075,000	
2019	1,110,000	
2020	1,150,000	
2021	1,190,000	
2022	1,225,000	
2023	985,000	N/A
Total	<u>\$9,850,000</u>	

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OTHER TERMS AND CONDITIONS

URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS, IDAHO REVENUE ALLOCATION (TAX INCREMENT) BONDS

Your Response

Quote Duration:

Call Provisions:

Purchase Fees /
Closing Costs / Bank
Counsel Fees:

Ongoing Costs Fees:

Paying Agent or
Trustee Required?:

Debt Service Reserve
Fund Required?:

Cash funded from Bond Proceeds at approximately \$985,000

Other Terms and
Conditions:

Required Coverage
Ratio (1.50x or other)

Dated Date:

It is anticipated that the Bonds will be delivered on or about **December 11, 2014**

PROPOSER INFORMATION

Purchasing Institution:

Contact Address:

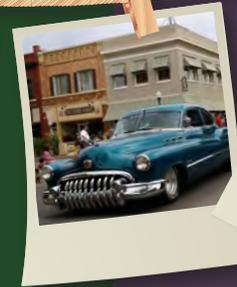
Contact Individual:

Telephone:

Fax:

Email:

Signature:



September 3-4, 2014

Main Avenue Area Redesign Project

Summary of Project Kick-Off Meetings
in Twin Falls, Idaho



HammGlobal Partner



THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS

MAIN AVENUE AREA REDESIGN PROJECT

Learn more about the project at the following locations.

- Project Website: www.twinfallsmainavenue.com
- City's Facebook page: (Twin Falls City Hall) for project updates
<https://www.facebook.com/cityoftwinfalls>
- Instagram: [twinfallsmainavenue](https://www.instagram.com/twinfallsmainavenue)

If you have questions, feel free to contact:

Melinda Anderson
Executive Director
Twin Falls Urban Renewal Agency
manderson@tfid.org
208.735.7240



Project Team

This summary was prepared for the Twin Falls Urban Renewal Agency by Otak, Inc. in association with Leland Consulting Group, J-U-B Engineering, and Kittelson Associates.

Twin Falls Urban Renewal Agency (TFURA) is developing a master plan and preliminary design for the Main Avenue area. In April, TFURA announced that it would be spending up to \$17 million throughout the entire urban renewal district to replace and upgrade deteriorating infrastructure, including underground utility lines, streets and sidewalks, and landscaping. The infrastructure replacements will accommodate the needs of current and future businesses, and will enhance the historic district for future development and Downtown revitalization.

TFURA selected Otak, Inc., as the prime consultant to focus on the Main Avenue Area Redesign project. Otak will be supported by Leland Consulting Group, J-U-B Engineering, and Kittelson Associates. This project team will build on the previous visioning projects that were conducted in 2007 and 2008 to redesign the five-block area along Main Avenue between Fairfield Street and Jerome Street. The team will focus on revitalization opportunities and enhancement in the heart of Downtown Twin Falls. In addition to addressing the infrastructure needs, the project will evaluate solutions to improve the connectivity to and from Downtown for all forms of transportation.

The purpose of this report is to summarize what was heard from key stakeholder groups, agency input, and the public in project kick-off meetings held September 3rd and 4th, 2014 in Twin Falls, Idaho. The discussion at these meetings was high level, focused on confirming the vision for Downtown and Main Avenue, and identifying ideas and opportunities as well as challenges related to the project. These ideas will then be translated into a draft vision statement and expanded objectives for the project team to share in the October 2014 workshop sessions.

PROJECT STUDY AREA



The design team held a series of introductory kick-off meetings on September 3rd and 4th, 2014 including sessions with the City Manager and key staff, city and regional elected officials and board members, and ten different stakeholder groups. In addition, a community meeting was held at City Hall to introduce the project team to the community, answer questions, and gather initial ideas.

STAKEHOLDER SESSIONS

The sessions began with introductions and a brief explanation of the project. Participants then discussed their concerns, desires, and ideas for Main Avenue redesign.

To facilitate conversation the following questions were proposed to participants in each session:

- If you were to move away from this area, but then moved back after ten years - what would you like to see that is changed/different on Main Avenue and in the vicinity?
- What are the key opportunities for Main Avenue and the surrounding area?
- What do you think the key challenges are and what are your primary concerns?
- What are some downtowns that you have visited that you really liked? What did you specifically like about those places?
- What is your advice for the team as we start this design process?

The intent of these questions was to keep the discussion focused on the vision and general opportunities for Downtown and help prepare everyone for the more detailed design workshop series in October. A summary of the responses to these questions is provided on page 5 of this document.



COMMUNITY MEETING

On the evening of September 3rd, the project team hosted a well-attended community meeting. The meeting opened with a brief round of introductions with team members providing background on themselves and their roles in the project. Following the introductions, a PowerPoint Presentation (available on the project website: www.twinfallsmainavenue.com) was given that covered the following topics:

- Project schedule, community engagement, and construction strategies
- Building on your success in Downtown Twin Falls
- Downtown revitalization trends and best practices
- Success stories from other places
- Main Avenue from yesterday to today - a vibrant place for people
- What does success mean to you?

The public was then broken into small discussion groups, where the team used the same questions that were asked in the stakeholder sessions to help focus the conversation. The team reminded everyone that they will be returning in October to facilitate more detailed design workshop sessions. The design workshop will focus on further refinement of opportunities and design concepts for the Main Avenue area.

Another way the design team engaged the public was to have participants fill out “talk bubbles.” Each willing participant was asked to write down one idea they felt was important to the success of Downtown. The team photographed these ideas and confirmed that participants were willing to have them posted. The photos were then promoted through social media.



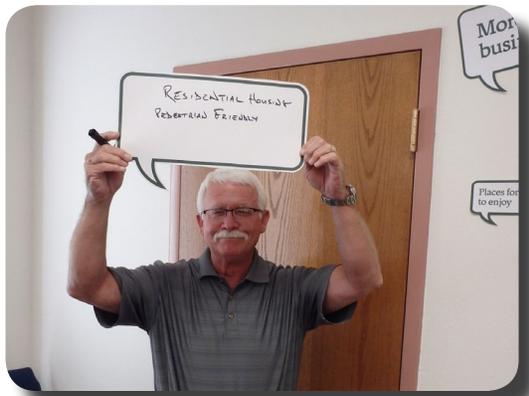
SUMMARY OF COMMENTS

Across the sessions and community meeting, common themes began to emerge as participants shared their thoughts on the vision for Main Avenue. Participants identified areas of existing concern, future opportunities, and priorities they believe were important to see in the Downtown area. The table below captures many of the common themes that were shared with the design team.

THEME	SUMMARY
Land Use and Redevelopment	<p>Participants are excited by the new retailers and businesses that have opened in and relocated to Downtown, including restaurants, boutiques, major new employers like Glanbia and St. Luke’s, and the coming remodel of the Orpheum Theater. These developments provide momentum to build on! Participants discussed opportunities for additional housing, employment, retail, and other uses.</p> <p>There is strong interest in Main Avenue and Downtown continuing to become a complete “live-work-play” urban neighborhood where residents and visitors can find diverse unique destinations, shops, and authentic community experiences and events. There is a strong interest in providing different types of housing such as townhouses, two to four story apartments, and retrofitting upper floors of historic buildings throughout Downtown, including the Warehouse District. There was concern that some historic rehab projects will be challenged by costs associated with construction, building systems upgrades, and permitting, and limitations on fire flow/water pressure.</p> <p>Participants were also interested in one-of-a-kind destination retail and restaurants, and other uses that would draw people Downtown year-round. People wanted more family- and kid-friendly destinations and the creation of an “evening scene” with eating establishments for the before/after theater crowd (with planned Orpheum theater performances). A common suggestion was to create a great public space as the heart of Downtown with splash plaza, ice skating rink, place for concerts, street fairs, etc.</p>

THEME	SUMMARY
Hansen Street Corridor and Multi-Modal Transportation/ Circulation	Participants discussed the different options for Hansen Street. It is a key connecting corridor between Main Avenue and City Park/Library to the north and Glanbia, St. Lukes, and Rock Creek corridor to the south. While many supported the idea of opening Hansen to the south to motor vehicles, some were concerned and don't want to lose the unique character of that block. If the street is opened to motor vehicles, design must retain the unique character of a green street/pedestrian environment. There was global consensus that there is a need to enhance safety for pedestrians and bicycles on the 2nd Avenues.
Downtown Business Activity/ Organization	Participants feel that business owners need to extend their hours. Right now, everything closes at 5:00 pm. Some business owners expressed the need for more coordination between the businesses, while others prefer to have the freedom to open and close as they choose.
Public Amenities and Events	Participants strongly see a need for creating a high quality, signature civic/public space in the Downtown. This will allow room for the farmers market, arts fair, and much more. This "space" will need to provide year-round kid-friendly recreation opportunities and public restrooms. Some individuals felt that the Rogerson site would be a good location for this space.
Wayfinding/Signage/Gateways	Participants agreed that if you are visiting Twin Falls, you would never even know where Downtown is. There is a need for clear signage as soon as you cross over the Perrine Bridge, and then along Blue Lakes Boulevard to guide travelers to Downtown. Wayfinding and signing needs to continue in Downtown to guide people walking, on bikes, and driving to Main Avenue.
Construction Phasing	Participants were asked how they would like to see this project phased during construction. Some felt that construction should be done block by block, east and west side of Shoshone Street, or work from the outside, inward. This will be an ongoing focus of discussion in future public meetings and workshops.

THEME	SUMMARY
Streetscape/Infrastructure	<p>Participants shared various opinions about the trees and landscaping on Main Avenue. Some appreciate the shade and the unique character, while others feel the trees are overgrown, blocking their signs/canopies, and destroying the sidewalks. Most are open to removing some trees as long as they are replaced with the correct type of tree for this area. Most individuals agreed that bike parking, outside seating, consistent lighting, and creation of a theme for the Downtown was very important.</p> <p>Everyone understands the need to upgrade the utilities with this process, but business owners voiced their concerns about impacts to their day-to-day operations during construction and potential costs of reconnecting to new utility lines.</p>
Parking/Backside Entrances/Alleyways	<p>Participants generally agree that there is overall adequate parking in the Downtown area, behind the Main Avenue businesses. The issue is the lots need better signage, clearer polices, and longer parking hours. It was suggested to reverse the traffic flow of the 2nd Avenues to better guide people to available parking. There are also opportunities for businesses to address the alley entrances to their establishments. It was stated by many that in the future a parking structure may be needed to accommodate special events (i.e., events at the Orpheum, Wednesday Concert Series - Twin Falls Tonight, etc.). Some groups discussed the need for more surface parking to serve employees of offices in the courthouse area northwest of the Main Avenue corridor.</p>



PROJECT ADVISORY COMMITTEE

At the various sessions and the community meeting, attendees had the opportunity to sign up for the Project Advisory Committee (PAC). The team received a long list of interested individuals. To keep the group at an effective size, it was determined that a committee size of 15-20 would be preferable.

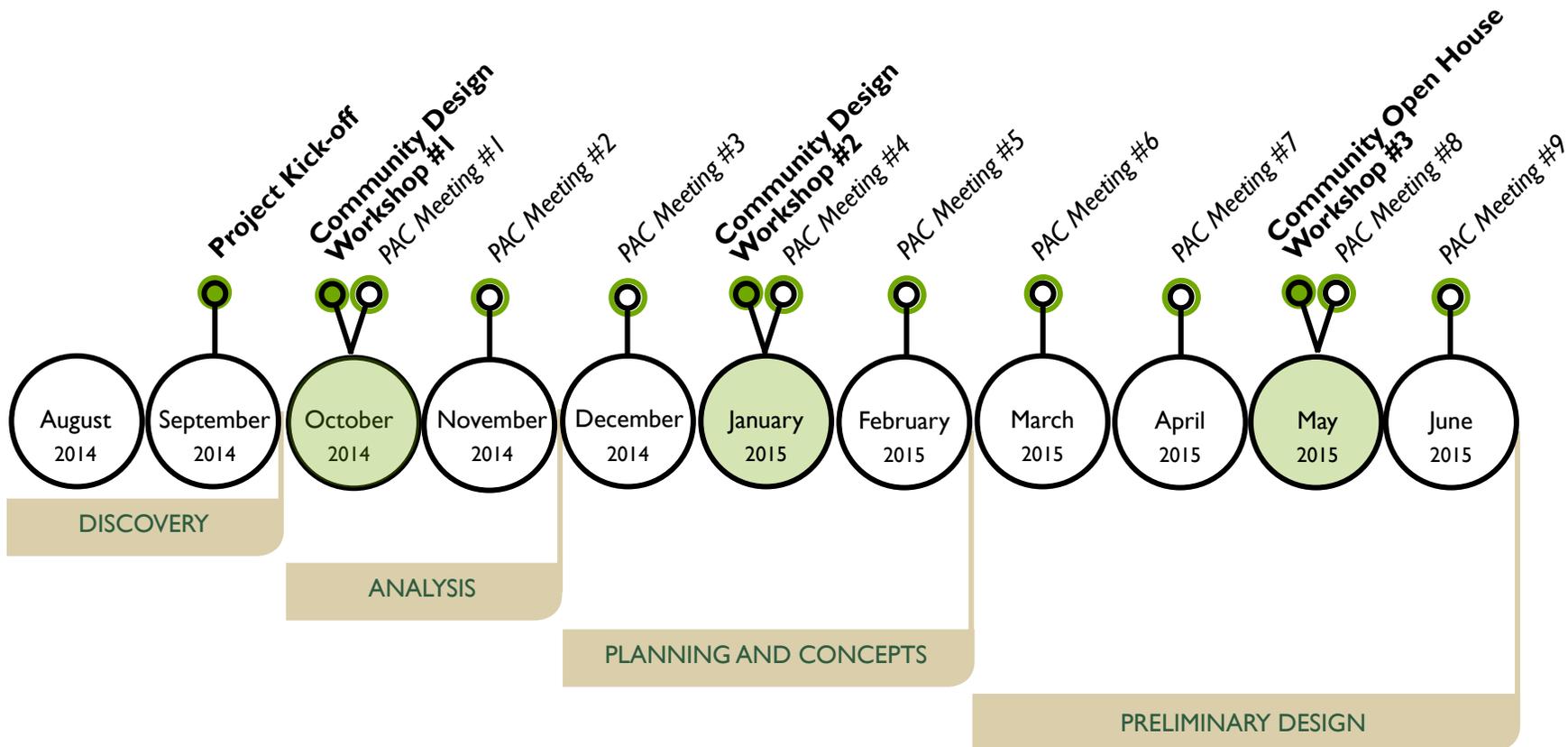
At this time, the PAC is comprised of 17 business and community representatives, listed on the next page. This group will provide additional guidance for the project, and PAC members will serve as liaisons to the broader community. In addition, they will directly advise the project team in monthly meetings by bestowing information, background, and historical knowledge of the area. Everyone should feel free to share their ideas with members of the PAC, who will then bring those to the project team in monthly meetings. More community workshops and stakeholder meetings are planned for October 2014 and January 2015 to gather additional comments and input from everyone to inform the design process.



NAME	AFFILIATION
Leonard Anderson	Twin Falls Community Foundation
Valerie Arechiga	Glanbia Foods, Inc.
Tom Ashenbrenner	Rudy's - A Cook's Paradise
Liyah Babayan	Business Owner
Cindy Bond	College of Southern Idaho
Michelle Carpenter	Building Owner/Realtor
Curtis Eaton	Business Community/Building Owner
Al Frost	Arts Council
Dan Guthrie	Business Community
Lisa Hollabaugh	St. Luke's
Ryan Horsley	Red's Trading Post
Tony Hughes	Magic Valley Business Association/Developer
Stephanie Johnson	Orpheum Theatre
Tony Prater	Jensen Jewelers/Building Owner
Sid Vanderpool	MME Event Group
Lori Ward	Business Community/Building Owner
Cheryl Wheeler	Design 125

The design team will return the week of October 13th to conduct a series of community design workshops that will focus on development of more detailed design concepts. The outcome from these meetings will help guide the development of streetscape and street improvement options.

Below is a schedule of all public and stakeholder events. PAC meetings and briefings with TFURA Board will be held on the second Monday of each month.





THE URBAN RENEWAL AGENCY
OF THE CITY OF TWIN FALLS