



AGENDA

Special Meeting of the City of Twin Falls Urban Renewal Agency Board

305 3rd Avenue East, Twin Falls, Idaho
City Council Chambers
Friday, October 17, 2014 at 12:00 pm.

URBAN RENEWAL AGENCY BOARD MEMBERS:

Leon Smith
Chairman

Dan Brizee
Vice-Chairman

Dexter Ball
Secretary

Perri Gardner

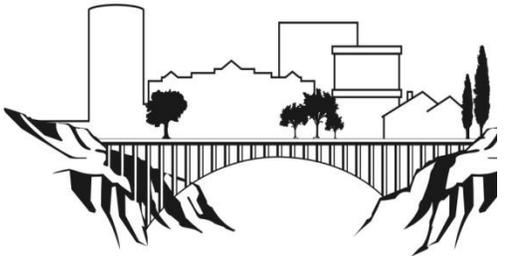
Neil Christensen

Sarah Taylor

Bob Richards

1. Call meeting to order.
 2. Consideration of a request to issue a Request for Proposal (RFP) to various financial institutions to issue bonds for \$9,850,000 or for \$5,850,000 – Brent Hyatt (see staff report)
 3. Consideration of a request for a temporary construction easement for the property owned by the URA in Rock Creek near the Stockyard Commission – Jon Caton (see staff report)
 4. Adjourn. Next regular meeting: **Monday, November 10, 2014 @ 12:00 pm**
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**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

Date: October 17, 2014

To: Urban Renewal Agency of the City of Twin Falls

From: Brent Hyatt, Assistant Finance Director

Request: Consideration of a request to issue a Request for Proposal (RFP) to various financial institutions to issue bonds for \$9,850,000 or for \$5,850,000.

Background: At the October 13, 2014 regular board meeting, staff presented a request for proposal as a discussion document for refunding the existing URA bonds and increasing that request for an additional \$4,000,000 in funds dedicated to construction projects in RAA 4-1, downtown area. Staff is now seeking action by the Board to move ahead with issuance of the RFP for either \$5,850,000 in refunding or \$9,850,000, if new funds are requested. Any response received from financial institutions would not be binding unless there was further approval by the Board.

Approval Process: The Board would need to approve a motion to proceed with issuing the RFP's including which funding amount to pursue.

Budget Impact: The RFP stipulates that the Agency will pay for bond issuance costs. Those costs would require a budget amendment. Costs would not be known until responses were received. Costs could possibly be paid for out of the budget or possibly folded into the bond itself. It's unknown at this time which one it would be. If a new bond included the additional \$4,000,000 of new financing, this fiscal year's bond payments would increase by approximately \$560,000.

Conclusion: Staff makes no recommendation at this time.

Attachments: Draft copy of the RFP with the additional funding.

**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.

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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. As it relates to the portion of the bond designated for construction, the Agency would like the flexibility of requesting bond advances as construction progresses.
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 in 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 stature 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 has having 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 employees 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 649 real property parcels currently being taxed. Within the area, about 73% of the acres are commercial and industrial. 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.

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

TAXING DISTRICT	ASSESSMENT YEAR*				
	2009	2010	2011	2012	2013
Twin Falls County	98%	98%	98%	97%	97%
City of Twin Falls	98	98	98	97	97
URA Revenue Allocation Area	100	100	100	99	99

*Represents the percent of property taxes collected to 10/7/2014. 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. Values presented are the total market values including the base value assigned before creation of the Area plus the increment value that has increased since.

DESCRIPTION	ACRES	NUMBER OF PARCELS	VALUE
Residential Land and Improvements	58	219	\$13,478,982
Commercial Land and Improvements	327	374	93,853,477
Industrial Land and Improvements	68	8	35,070,489
Personal Property			102,768,767
Other (Utilities, Manufactured Homes, etc.)	15	48	732,283
Exempt	70	81	0

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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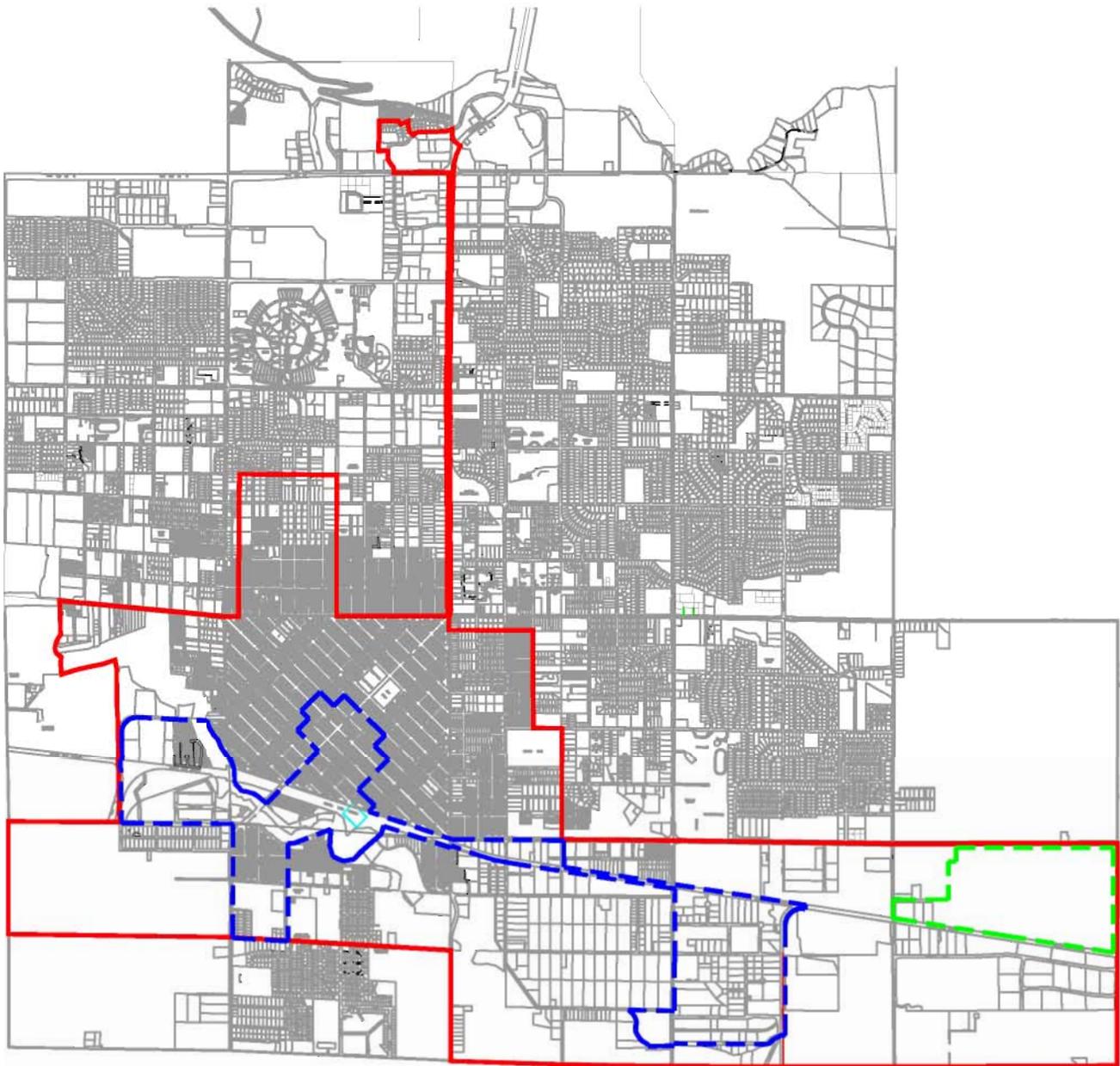
LARGEST PAYERS OF INCREMENT WITHIN THE URA RAA 4-1

TAXPAYER	TYPE OF BUSINESS	2013 VALUE	% OF AREA'S 2013 VALUE
Idaho Frozen Foods	Food Processor	\$76,564,879	32.2%
Longview Fiber	Packaging Manufacturer	18,331,391	7.7
Solo Cup Company	Plastic Utensils Manufacturer	14,632,441	6.2
Henningson Cold Storage	Public Refrigerated Warehousing	15,171,013	6.4
Glanbia Foods, Inc.	Cheese and Whey Products	6,573,689	2.8
Uptown Developers, LLC	Commercial Office Space Rentals	5,186,954	2.2
Rydan Investments, LLC	Washers & Fasteners Manufacturer	6,053,846	2.5
Bottling Group, LLC	Beverage Manufacturer/Distributor	2,041,961	0.9
White X Three, LLC	Commercial Real Estate	2,003,346	0.8

Source: Twin Falls County Assessor's Office

The following page is a layered map of the Agency. The map can be adjusted to show details of the Urban Renewal Agency including boundaries of revenue allocation areas.

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



<i>LEGEND</i>	
	<i>URBAN RENEWAL AREA #4</i>
	<i>REVENUE ALLOCATION AREA #4-1</i>
	<i>NEW REVENUE ALLOCATION AREA #4-3</i>

**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:

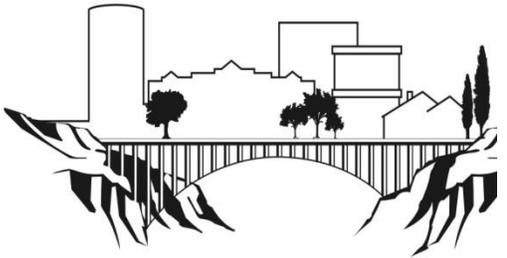
Contact Individual:

Telephone:

Fax:

Email:

Signature:



Date: October 17, 2014

To: Urban Renewal Agency of the City of Twin Falls

From: Jon Caton, P.E., Public Works Director

Request:

Consideration of a request for the Board's permission for the City of Twin Falls to construct a sewer replacement project by 1) allowing a temporary easement on which the contractor may work and 2) allowing the relocation of the sewer line and its accompanying easement to the new location as shown on the plans.

Background:

The City of Twin Falls respectfully submits a request to replace a sewer line in poor condition currently located on URA property and replace it in a different location on the same property. The property in subject is south of the Twin Falls Livestock Commission with a parcel ID of RPT00107210600. Enclosed are plans (including a vicinity map) which you may use to familiarize yourself with the project and its impact on the URA.

As an overview, the project replaces a sewer line in poor condition which connects several sewer lines on the rim of Rock Creek to a sewer mainline in Rock Creek canyon. The project calls not only for a new sewer line, but also a parallel riprap channel that will allow for drainage from the rim of Rock Creek to the canyon while protecting the new sewer line. The project also directs the successful contractor to remove the existing sewer line and manholes that will no longer be in use.

The City of Twin Falls requests your permission to go forward with the project by 1) allowing a temporary easement on which the contractor may work and 2) allowing the relocation of the sewer line and its accompanying easement to the new location as shown on the plans.

Approval Process:

This will require the Board's review and approval.

Budget Impact:

None.

Conclusion:

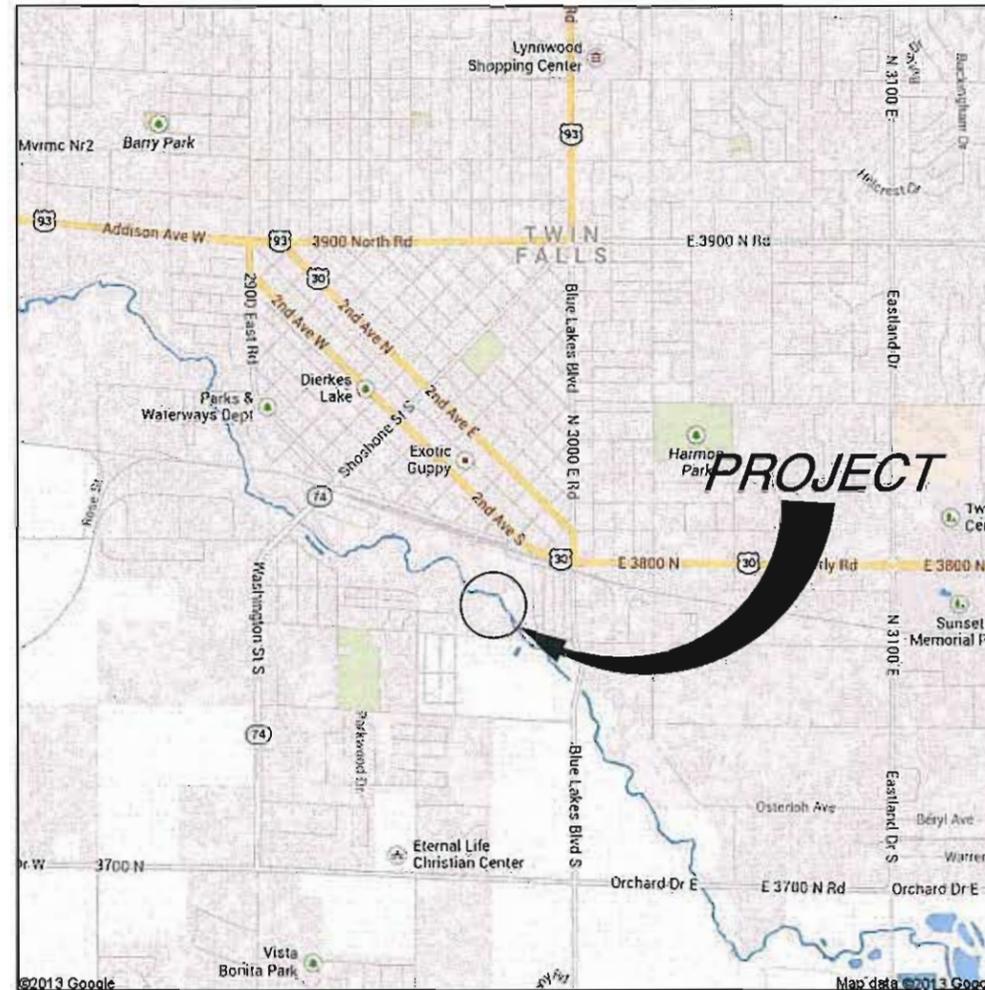
I would recommend that the Board approve this request so that the failing sewer line may be replaced.

Attachments:

1. Stamped Construction Plans
2. Aerial of Land owned by URA

STOCKYARD SEWER REPLACEMENT

September 2014



INDEX OF SHEETS

1	COVER SHEET
2	GENERAL NOTES
3	DEMOLITION PLAN
4	PLAN
5	SECTION
6	DETAILS

ABBREVIATIONS

CIP	CAST IRON PIPE	PE	POLYETHYLENE
E	EASTING OR EAST	PVC	POLYVINYL CHLORIDE
EG	EXISTING GRADE	R, RT	RIGHT
FG	FINISHED GRADE	RP	APPROXIMATE ROCK
FLG	FLANGED JOINT		PROFILE ELEVATION
L, LT	LEFT	S	SOUTH
MJ	MECHANICAL JOINT	STA	STATION
N	NORTHING OR NORTH	W	WEST
HDPE	HIGH DENSITY POLYETHYLENE PIPE		
Ø	DIAMETER		
SDR	STANDARD DIMENSION RATIO		
OC	ON CENTER		

VICINITY MAP



Know what's below.
Call before you dig.



REVISIONS			
NO.	DATE	BY	DESCRIPTION

DESIGNED J. Baird
DESIGN CHECKED
DETAILED N. Reddick
DRAWING CHECKED

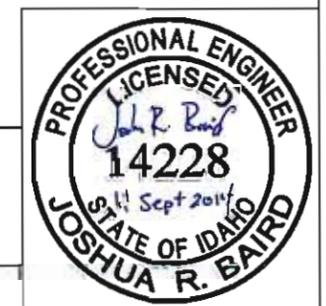
SCALES SHOWN ARE FOR 11" X 17" PRINTS ONLY
CADD FILE NAME COVER SHEET
DRAWING DATE: SEPTEMBER 2014

OWNER CITY OF TWIN FALLS 321 2ND AVE E PO BOX 1907 TWIN FALLS, ID 83303 TELEPHONE: (208) 735-7287
--



COVER SHEET STOCKYARD SEWER REPLACEMENT

SHEET 1 OF 6



GENERAL NOTES

- ALL CONSTRUCTION SHALL CONFORM TO THE CITY OF TWIN FALLS STANDARD SPECIFICATIONS, THE IDAHO STANDARDS FOR PUBLIC WORKS CONSTRUCTION (ISPMC), AND ALL OTHER APPLICABLE LOCAL, STATE, AND FEDERAL STANDARDS. THE CONTRACTOR SHALL HAVE A CURRENT SET OF STAMPED CONSTRUCTION PLANS AT THE PROJECT AT ALL TIMES. IN CASES OF CONFLICT IN THE REQUIREMENTS AND PROVISIONS BETWEEN SPECIFICATIONS AND PLANS, SUCH CONFLICT SHALL BE RECONCILED BY THE ACCEPTANCE OF THE FOLLOWING ORDER OF PRECEDENCE: 1) THESE PLANS, 2) CITY OF TWIN FALLS STANDARDS, 3) ISPMC. IF NATIONAL STANDARDS ARE MORE STRINGENT THAN A LOCAL OR STATE STANDARD, SUCH STANDARD SHALL TAKE PRECEDENCE.
- THE CONTRACTOR SHALL TAKE ALL NECESSARY AND PROPER PRECAUTIONS TO PROTECT ADJACENT PROPERTIES FROM ANY AND ALL DAMAGE THAT MAY OCCUR FROM RUNOFF AND OR DEPOSITION OF DEBRIS RESULTING FROM ANY AND ALL WORK IN CONNECTION WITH PROJECT CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR AND PROPERLY DISPOSE OF ANY TRASH OR EXCESS MATERIAL GENERATED FROM CONSTRUCTION ACTIVITY. THE CONTRACTOR SHALL MAINTAIN ADEQUATE WATER ON SITE AND PROVIDE FOR DUST ABATEMENT AT ALL TIMES.
- ALL CONTRACTORS WORKING WITHIN THE PROJECT BOUNDARIES ARE RESPONSIBLE FOR COMPLIANCE WITH ALL APPLICABLE SAFETY LAWS OF ANY GOVERNING JURISDICTIONAL BODY. THE CONTRACTOR IS RESPONSIBLE FOR SECURING ALL PROJECT PERMITS AND COMPLYING WITH ALL TERMS AND CONDITIONS IMPOSED BY PERMITTING AGENCIES.
- RECORDED AND/OR FILED SURVEY MONUMENTS MAY EXIST WITHIN THE LIMITS OF THIS PROJECT. IT IS THE CONTRACTOR'S RESPONSIBILITY TO PROTECT SAID MONUMENTS. SHOULD THE CONTRACTOR NEED TO DISTURB OR DESTROY MONUMENTS, SAID MONUMENTS SHALL BE LOCATED PRIOR TO DISTURBANCE AND RESET UPON COMPLETION OF THE PROJECT BY A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF IDAHO.
- THE ENGINEER BEARS NO RESPONSIBILITY FOR UTILITIES SHOWN OR NOT SHOWN ON THE PLANS INCLUDING THE LOCATION OF UTILITIES. IT IS THE CONTRACTOR'S RESPONSIBILITY TO PROTECT ALL UTILITIES UNLESS OTHERWISE STATED. AFFECTED UTILITY COMPANIES SHALL BE NOTIFIED AT LEAST TWO (2) WORKING DAYS PRIOR TO THE COMMENCEMENT OF CONSTRUCTION. CALL 'DIGLINE' (1-800-342-1585) 2 WORKING DAYS PRIOR TO BEGINNING WORK. THE CONTRACTOR SHALL COORDINATE WITH UTILITY COMPANIES AND THE CITY OF TWIN FALLS ON THE RELOCATION OF POWER POLES, UTILITY COMPANY RISERS, AND ALL UTILITY COMPANY APPURTENANCES TO BE AFFECTED. THE CONTRACTOR SHALL RAISE OR LOWER ALL EXISTING AND NEW MANHOLES, VALVE RISERS, ETC. TO NEW FINISHED GRADE.
- ALL CHANGES REQUIRE APPROVAL BY THE ENGINEER. THE ENGINEER TAKES NO RESPONSIBILITY FOR ANY DEVIATIONS FROM THESE PLANS UNLESS AUTHORIZED IN WRITING.
- THE CONTRACTOR SHALL TAKE REASONABLE MEASURES TO PROTECT ALL EXISTING IMPROVEMENTS FROM DAMAGE AND ALL SUCH IMPROVEMENTS DAMAGED BY THE CONTRACTOR'S OPERATIONS SHALL BE REPAIRED TO ORIGINAL OR BETTER CONDITION AND TO THE ENGINEER'S SATISFACTION, INCLUDING BUT NOT LIMITED TO LANDSCAPING/LAWNS, SPRINKLERS, FENCES, SIDEWALKS, DRIVEWAYS, APPROACHES, ETC.
- THE CONTRACTOR SHALL INFORM THE PUBLIC AND SPECIFIC AFFECTED PARTIES PRIOR TO COMMENCEMENT OF ANY ACTIVITIES WHICH MAY DISRUPT ACCESS TO RESIDENCES AND BUSINESSES. THE CONTRACTOR'S OPERATIONS SHALL NOT TRESPASS BEYOND THE LIMITS OF THE PUBLIC RIGHT-OF-WAY UNLESS A PERMIT OR WRITTEN AUTHORIZATION IS OBTAINED. A COPY OF THE AUTHORIZATION SHALL BE AVAILABLE ON SITE FOR REVIEW AT ALL TIMES.
- THE CONTRACTOR SHALL PERFORM ALL WORK SPECIFIED ON THESE PLANS AND IN THE SPECIFICATIONS UNLESS OTHERWISE NOTED. WORK NOT GIVEN A SPECIFIC PAY ITEM SHALL BE INCIDENTAL TO THE PROJECT.
- THE CONTRACTOR SHALL FIELD VERIFY DEPTH OF ALL CROSSINGS. THIS SHALL BE DONE SUFFICIENTLY AHEAD OF THE PIPE INSTALLATION OPERATION THAT POTENTIAL CONFLICTS ARE AVOIDED DURING THE INITIAL INSTALLATION. THE OWNER WILL NOT PAY FOR MULTIPLE INSTALLATIONS.
- VERTICAL DATUM IS NORTH AMERICAN VERTICAL DATUM 1988 (NAVD 88).

GENERAL SEWER NOTES

- ALL SEWER LINES MUST HAVE A MINIMUM COVER OF 3D" UNLESS OTHERWISE APPROVED BY THE ENGINEER.
- RECORD INFORMATION SHALL BE MAINTAINED BY THE CONTRACTOR AND SUPPLIED TO THE ENGINEER FOR SUBMITTAL TO THE CITY PRIOR TO FINAL ACCEPTANCE.
- FINAL APPROVAL AND ACCEPTANCE OF ALL SEWER CONSTRUCTION WILL BE BY THE CITY OF TWIN FALLS.
- THE HORIZONTAL SEPARATION OF THE WATER AND SEWER MAINS SHALL BE A MINIMUM OF TEN (10) FEET.
- GROUNDWATER LEVELS SHALL BE MAINTAINED BELOW THE BOTTOM OF THE TRENCH DURING THE PIPE LAYING AND PIPE JOINING OPERATIONS AND WHILE MAKING SEWER TAPS. THE DEWATERING METHOD SHALL BE DISCUSSED WITH THE ENGINEER AND APPROVED PRIOR TO CONSTRUCTION. NO DEWATERING THROUGH THE PIPE WILL BE ALLOWED. DITCHES AND STORM DRAIN FACILITIES THAT ARE SILTED DUE TO THE CONTRACTOR'S DEWATERING SHALL BE CLEANED AND RESTORED TO THEIR ORIGINAL STATE.
- POTABLE WATERLINES AND NON-POTABLE LINES SHALL HAVE A MINIMUM HORIZONTAL SEPARATION OF AT LEAST TEN FEET AND A MINIMUM VERTICAL SEPARATION OF EIGHTEEN INCHES WITH THE POTABLE PIPELINE ABOVE THE NON-POTABLE AND POTABLE PIPELINE JOINTS AS FAR AS POSSIBLE FROM THE NON-POTABLE PIPELINE. WHERE THESE REQUIREMENTS ARE NOT ACHIEVABLE, CONSTRUCT NEW PIPELINES IN ACCORDANCE WITH IDAPA 58.01.08.542.07.

REVISIONS			
NO.	DATE	BY	DESCRIPTION

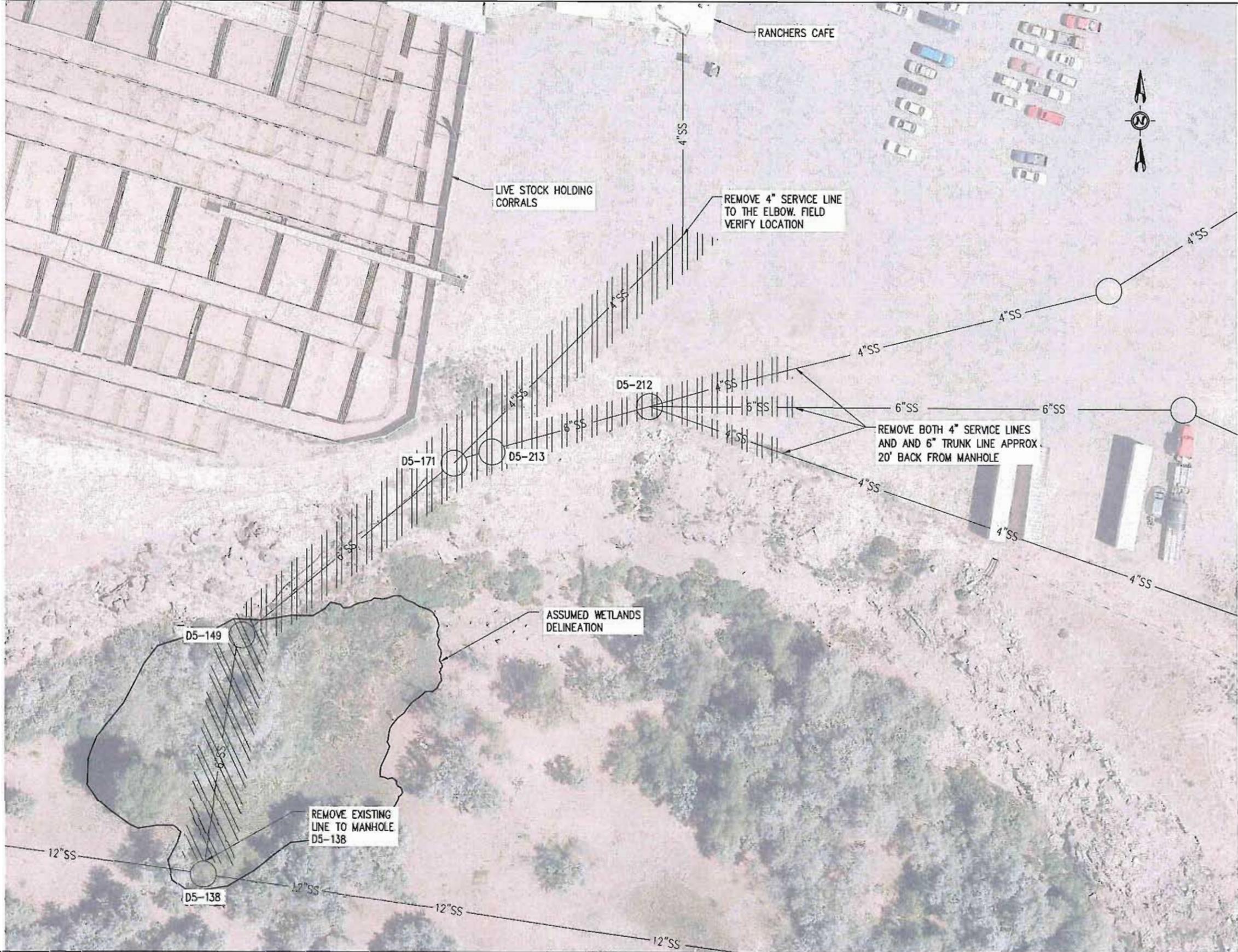
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DESIGN CHECKED	
DETAILED N. Reddick	CADD FILE NAME NOTES
DRAWING CHECKED	DRAWING DATE: SEPTEMBER 2014

OWNER
CITY OF TWIN FALLS
321 2ND AVE E
PO BOX 1907
TWIN FALLS, ID 83303
TELEPHONE: (208) 735-7287



GENERAL NOTES
**STOCKYARD
SEWER REPLACEMENT**





PAY ITEMS

SP-2 REMOVAL OF SANITARY SEWER SYSTEM
1 LS

//// REMOVE

REVISIONS			
NO.	DATE	BY	DESCRIPTION

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J. Baird
DESIGN CHECKED
DETAILED
N. Reddick
DRAWING CHECKED

SCALES SHOWN
ARE FOR 11" X 17"
PRINTS ONLY
CADD FILE NAME
DEMOLITION PLAN
DRAWING DATE:
SEPTEMBER 2014

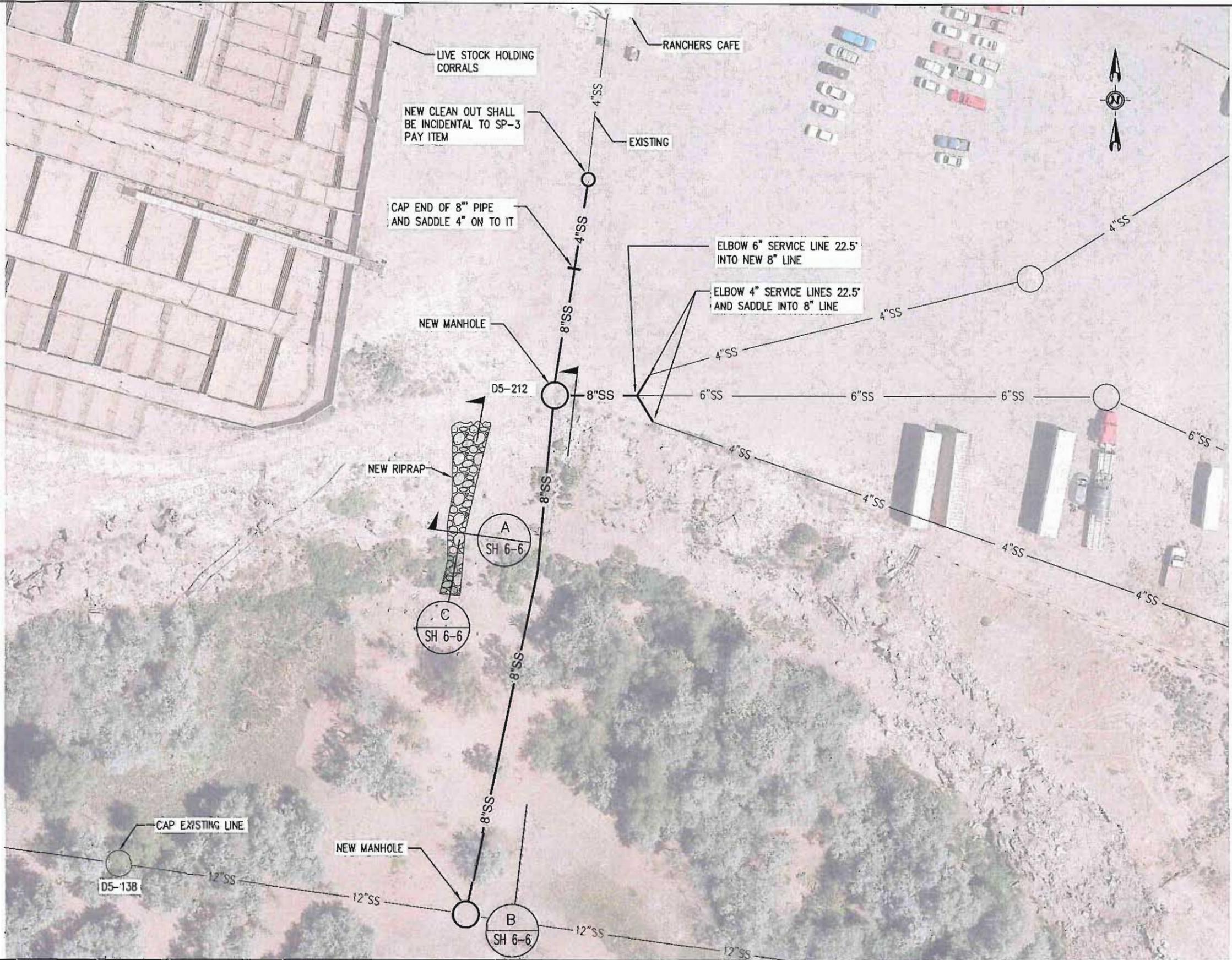
OWNER
CITY OF TWIN FALLS
321 2ND AVE E
PO BOX 1907
TWIN FALLS, ID 83303
TELEPHONE: (208) 735-7287



DEMOLITION PLAN
**STOCKYARD
SEWER REPLACEMENT**

SHEET 3 OF 6





PAY ITEMS

- 408-1 MANHOLES
2 EACH
- 409-1 TRENCHING, BACKFILL AND RIPRAP
3,920 CF
- 410-1 PIPING AND INSTALLATION
295 LF
- SP-1 MOBILIZATION
1 LS
- SP-3 MISC PIPING
1 LS

KEY

- SS — NEW SEWER SERVICE PIPE
- SS — EXISTING SEWER SERVICE PIPE

REVISIONS			
NO.	DATE	BY	DESCRIPTION

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J. Baird
DESIGN CHECKED
DETAILED
N. Reddick
DRAWING CHECKED

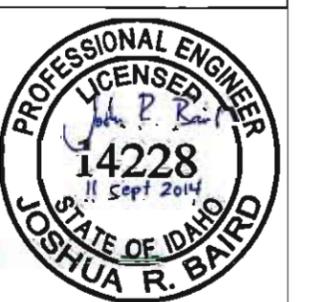
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INSTALLATION
DRAWING DATE:
SEPTEMBER 2014

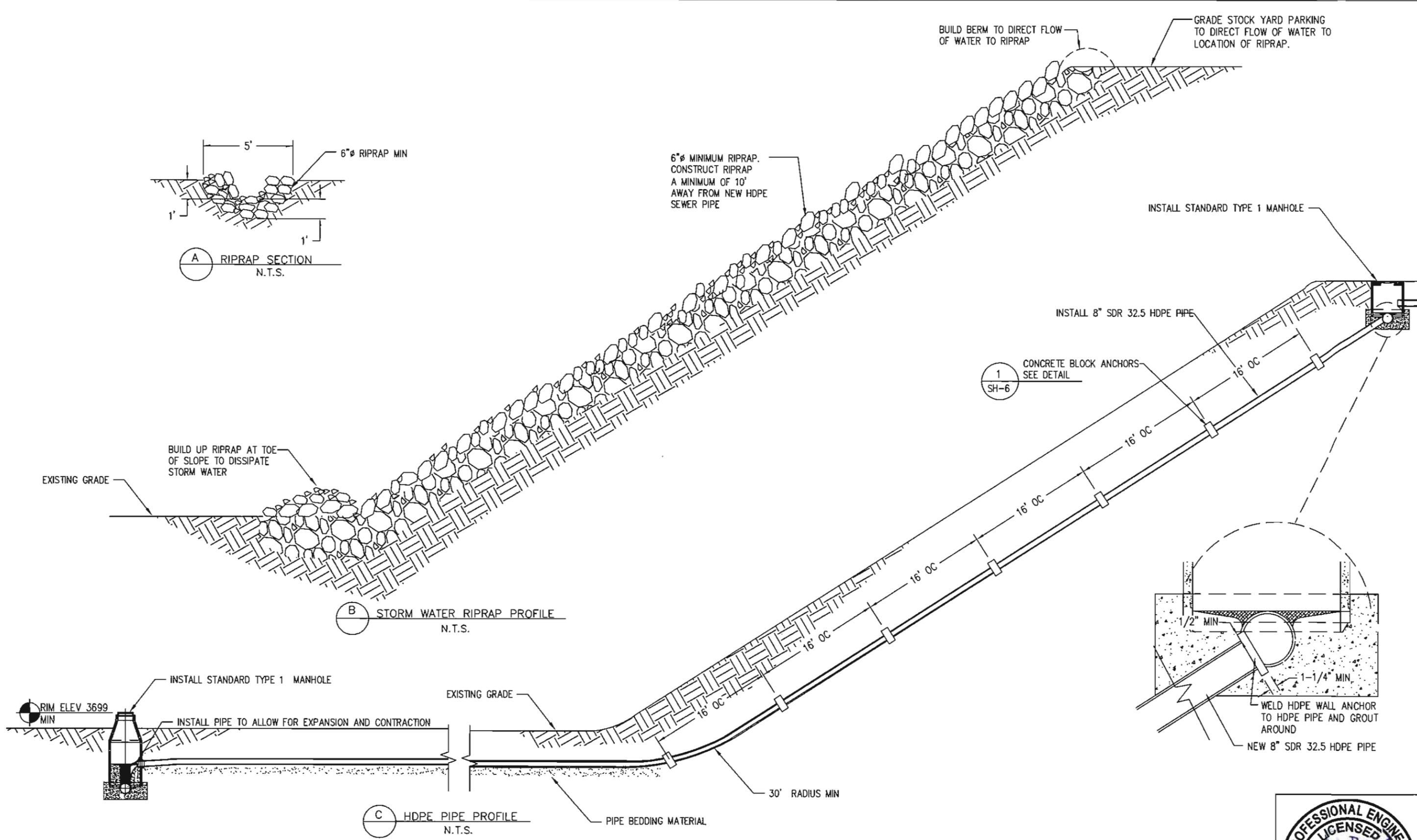
OWNER
CITY OF TWIN FALLS
321 2ND AVE E
PO BOX 19D7
TWIN FALLS, ID 83303
TELEPHONE: (208) 735-7287



PLAN
**STOCKYARD
SEWER REPLACEMENT**

SHEET 4 OF 6





REVISIONS			
NO.	DATE	BY	DESCRIPTION

DESIGNED
J. Baird

DESIGN CHECKED

DETAILED
N. Reddick

DRAWING CHECKED

SCALES SHOWN ARE FOR 11" X 17" PRINTS ONLY

CADD FILE NAME SECTION

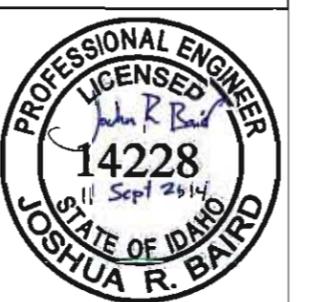
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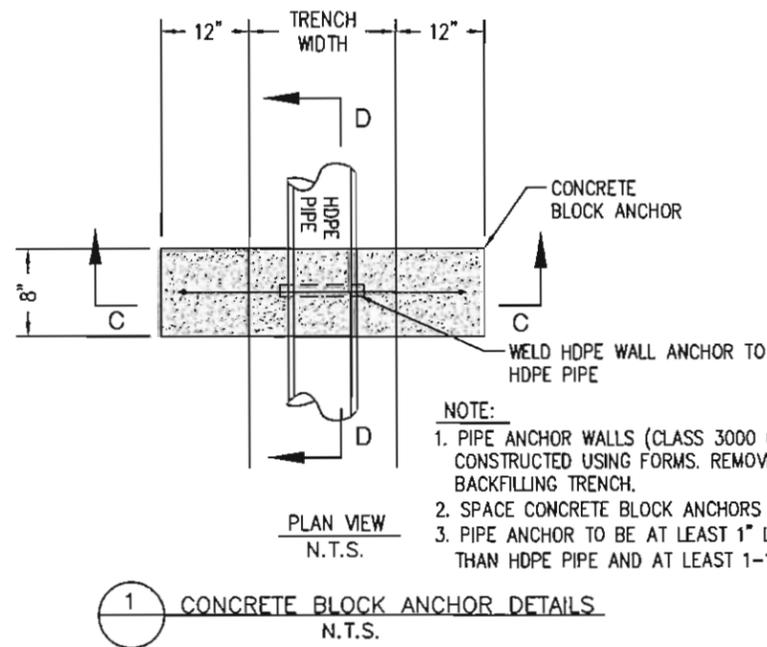
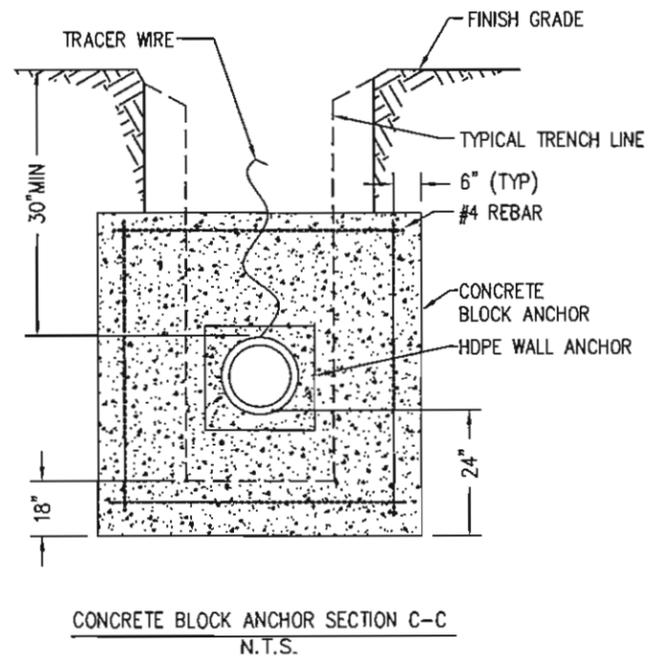
OWNER
CITY OF TWIN FALLS
321 2ND AVE E
PO BOX 1907
TWIN FALLS, ID 83303
TELEPHONE: (208) 735-7287



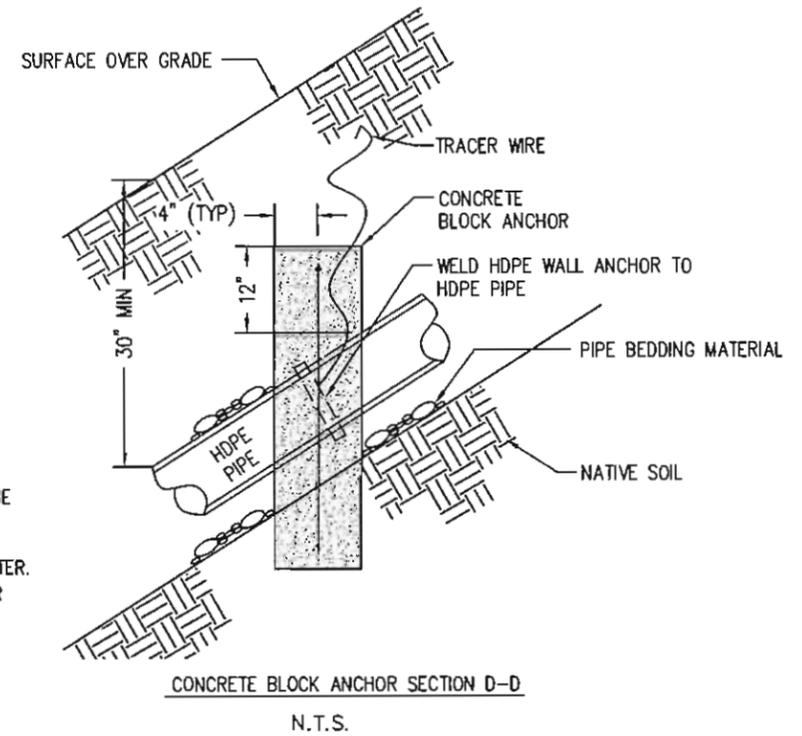
SECTION
STOCKYARD
SEWER REPLACEMENT

SHEET 5 OF 6





- NOTE:
1. PIPE ANCHOR WALLS (CLASS 3000 CONCRETE) SHALL BE CONSTRUCTED USING FORMS. REMOVE FORMS PRIOR TO BACKFILLING TRENCH.
 2. SPACE CONCRETE BLOCK ANCHORS 16' APART ON CENTER.
 3. PIPE ANCHOR TO BE AT LEAST 1" LARGER IN DIAMETER THAN HDPE PIPE AND AT LEAST 1-1/4" WIDE.



REVISIONS			
NO.	DATE	BY	DESCRIPTION

DESIGNED J. Boird	SCALES SHOWN ARE FOR 11" X 17" PRINTS ONLY
DESIGN CHECKED	
DETAILED N. Reddick	CADD FILE NAME DETAILS
DRAWING CHECKED	DRAWING DATE: SEPTEMBER 2014

OWNER
CITY OF TWIN FALLS
321 2ND AVE E
PO BOX 1907
TWIN FALLS, ID 83303
TELEPHONE: (208) 735-7287



DETAILS
STOCKYARD
SEWER REPLACEMENT

SHEET 6 OF 6





3RD ST S

KETCHUM ST S

MINIDOKA AVE

LIBERTY ST S

2ND AVE S

MURTAUGH ST S

MURTAUGH STE

2ND AVE E

2ND AVE E

MAIN AVE

2ND AVE S

NEVADA ST S

MAIN AVE

BLUE LAKES BLVD

BELL ST

DIAMOND AVE

LANG ST

DIAMOND AVE

GARDNER ST

HARRISON ST S

NOBLE ST

COMMERCIAL AVE

GEM AVE

HIGHLAND AVE

WATCHMAKER ST

JEWELER ST

NOBLE ST