



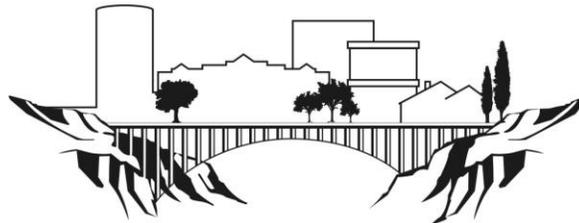
AGENDA
Regular Meeting of the City of Twin Falls
Urban Renewal Agency Board
305 3rd Avenue East, Twin Falls, Idaho
City Council Chambers
Monday, April 13, 2015 at 12:00 pm.

URBAN RENEWAL AGENCY BOARD MEMBERS:

Leon Smith	Dan Brizee	Dexter Ball	Neil Christensen	Perri Gardner	Bob Richards
Chairman	Vice-Chairman	Secretary			

1. Call meeting to order.
 2. Consent Agenda:
 - a. Review and approval of minutes from the March 9, 2015 regular meeting and March 18, 2015 special meeting.
 - b. Review and approval of April 2015 financial report.
 3. Update from Otak on the Main Avenue Design Project – Mandi Roberts
 4. Consideration of a request to approve the GemStone response to the TFURA RFP for property located at 135 5th Ave So. – Melinda Anderson (see staff report)
 5. Presentation from Jesse Schuerman regarding future construction work for the building adjacent to the Rogerson.
 6. Consideration of a request to approve an agreement with Delta Fire Systems, Inc. to relocate the fire sprinkler service from the Rogerson property to 147 Main Avenue E for \$21,650 – Jesse Schuerman (see staff report)
 7. Public Hearing – Judicial confirmation request for new RAA 4-1 bonds – Fritz Wonderlich
 8. Public input and/or items from the Urban Renewal Agency Board or staff.
 9. 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
 10. Adjourn. Next regular meeting: **Monday, May 11, 2015 @ 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**

MEETING MINUTES

March 9, 2015

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, Idaho.

Present:

Leon Smith URA Chairman
Dan Brizee URA Vice Chairman
Dexter Ball URA Secretary
Perri Gardner URA Member
Neil Christensen URA Member
Sarah Taylor URA Member
Bob Richards URA Member

Absent: None

Also present:

Melinda Anderson Urban Renewal Executive Director
Jesse Schuerman Urban Renewal Engineer
Brent Hyatt Assistant Finance Officer
Greg Lanting City Council Liaison to URA
Leon Mills Twin Falls County Commissioner
Jackie Fields City Engineer
Renee Carraway Johnson Zoning & Development Manager
Fritz Wonderlich City Attorney
Josh Palmer Public Information Officer
Lorrie Bauer Economic Development Admin Assistant
Mandi Roberts Otak, Inc.
Gary Haderlie JUB Engineers
Jason Brown City Staff Engineer
Larry Rupp Keller Associates
Scott Hunsaker Mahlke Hunsaker & Company
Don Hall City Mayor
Suzanne Hawkins City Council
Shawn Barigar City Council
Chris Talkington City Council

Agenda Item 1 – Call meeting to order.

Chairman Smith called the meeting to order at 12:00 p.m. and acknowledged audience attendance thanked everyone for coming.

Agenda Item 2 – Consent Agenda: a) Review and approval of minutes from the February 9, 2015 regular meeting, and b) Review and approval of February and March financial reports and the March 2015 payables.

Neil Christensen moved to accept the consent agenda as submitted and Dan Brizee seconded the motion. A roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 3 – Update from Otak on the Main Avenue Design Project – Mandi Roberts.

Using the overhead projector, Mandi Roberts began the presentation with a summary of concepts that were presented at the February workshops and public input that was received. Street alignment options included 1) parallel parking on both sides of the street, 2) a mix of parallel and angle parking with a straight centerline, and 3) the same mix with a meandering center line which would allow the design to keep the same sidewalk width and amenity space on both sides of the street. The public preferred option 3 as well as keeping the blocks with current angled parking as is. Mandi announced that later in March, block-by-block meetings will be held with business owners and merchants, as well as walking around the downtown area to gather more input regarding parking ideas. The designs would then be adapted to show the results.

Options for furnishings were discussed. Ideas were inspired by the popular Perrine bridge design theme which is similar to benches that exist in downtown Twin Falls today. Angle brackets on light poles, steel cut-out patterns customized to the theme, as well as a sense of color and vibrancy should be introduced in places like the downtown commons. The community likes the idea of a gateway arch to be located on Shoshone as well as marking other entrances into downtown with architectural features and kiosks.

As a result of the sun-shade study, the two popular design options for the downtown commons were presented. The preferred option by the community (stage against the alley projecting back to Main Avenue) is likely due to the simplicity, symmetry and flexibility of how the space could be used.

There is a preference for a meandering street layout, with mid-block crossings. Mixing angled and parallel parking, but some blocks prefer angled parking on both sides. Overall, the majority of the public does support the back-in angled parking, but there are also concerns. Mandi suggested a lot of education and out-reach in advance to having the back-in angled parking and to have a downtown demonstration event where people can try it so they understand how it works. Festival streets are highly supported so they will be integrated into the design.

The existing light poles function of casting light is very poor and there are wiring issues, so research will be done to see if the fixture portion can be replaced or if the entire pole will need replaced. Options and costs will be presented at a later date.

Chairman Smith polled the Council for consensus on three items to give Otak a direction to proceed with the design:

- 1) Rogerson site as a signature public plaza.

Bob Richards stated the best way to revitalize downtown is to get more people on the street and that he felt the project was well-anchored by the plaza and the future downtown City Hall. He then motioned that the board show consensus at this time

- that they are in favor of this concept and Perri Gardner seconded the motion. By a show of hands, all board members show a consensus of the Rogerson site becoming the signature public plaza.
- 2) Open Hansen Street to traffic.
Dan Brizee stated it was absolutely paramount, especially with the future plans of City Hall moving into the Banner building. The types of vehicles included with the additional traffic will cause accessibility concerns. He shared that without the opening of Hansen Street everyone will have to use 2nd Avenue to access the parking lot. Dan motioned that the board supports the opening of Hansen Street, and Neil Christensen seconded the motion. By a show of hands, all board members show a consensus of opening Hansen Street to traffic.
 - 3) Parking spaces on Main Street to remain as is or increase.
Mandi stated there would be about as much parking on Main as there is now using the current layouts, but in working with different layouts, there could be approximately 40 additional spaces in the five block project area. The additional spaces would come from a more efficient layout in terms of parallel parking and no parking areas. There are approximately 166 current parking spaces and the new layout will consist of approximately 200. In regards to back-in angled parking, traffic is slow moving on those designated streets and after people get used to the movement, it doesn't seem to be a problem. She stated that there is a warm up period that will need to include education, demonstrations, and strong leadership to let people get used to the procedure. Parking on the cross streets will be parallel parking due to narrower right-of-ways like they are today. The cross streets are not included in the parking estimate. Sarah Taylor motioned that the board supports about as much parking on Main as there is now, with a possible increase and Perri Gardner seconded the motion. By a show of hands, all board members show a consensus that the number of parking spaces remain as is or increase on Main Avenue.

In regards to four recent actions the URA has taken, one being a formal action for the infrastructure in the alleys behind Main Street, and the three consensus's that were just taken, Chairman Smith asked Mayor Hall if it would be appropriate to present these subjects to the City Council to get a consensus from them before the project begins final design. Mayor Hall acknowledged it would be a good idea.

Gary Haderlie, of JUB Engineers, presented ideas in regards to the construction staging and timing. The project will take at least two years to complete. Three potential options have been identified and a consensus will be needed in the future. The Main Avenue project is focusing on only five blocks, but the utilities continue for two additional blocks (Jerome to Liberty) in the alleys.

- 1) Option 1 - Alleyways and parking lot areas between Shoshone and Jerome and the utility areas between Jerome and Liberty would be completed first, followed by Main Avenue between Shoshone and Jerome. This option would allow the plaza to be done during the first year. The areas between Shoshone and Fairfield would be completed the second year with alleyways and parking lot areas completed first, then Main Avenue. Of note, there

will be some compaction issues in the alleyways so the final surface repair for the utilities will be done the third year. A ground asphalt surface will be used as a temporary surface.

- 2) Option 2 – All the underground alley work would be completed first. Utility construction would start with the blocks between Liberty and Jerome, and the alleyways and parking lot areas between Jerome and Shoshone; then between Shoshone and Fairfield during the first year. Main Avenue between Jerome and Fairfield would be completed the second year. This option will allow all of the Main Avenue work to be done in 2017.
- 3) Option 3 – Similar to Option 1, but more aggressive. While the utility portion of the work in the alleyway areas of Liberty to Shoshone is going on, construction could begin on Main Avenue from Shoshone to Fairfield. This would be simultaneous to Main Avenue work on the west side, with utility work on the east side. Once all the utility work is completed on the east side and the Main Avenue work is completed on the west side, then the Main Avenue work on the east side, Shoshone to Jerome, could begin. This option allows for construction in all of the project area

Mandi added that input for these options will be received during the block interviews with the downtown merchants and property owners that will take place the last week of March. Also, there are technical issues relating to construction staging that would need to be considered as well as input from the City. Brent Hyatt reminded the board that the funding is available through August 2017 so this may also be a factor in the decision of which option to use. Melinda Anderson added the amount is about \$4.5m and the sooner construction begins the sooner we can begin using this fund.

City Council member, Shawn Barigar, commented that Option 2 would give individual business owners a timeframe in which they could improve their rear entrances that would help them during the second year of construction.

Mandi shared a list of important considerations/requirements for construction:

- Anticipate potential construction start first quarter 2016.
- Access to businesses at all times during construction.
- Avoiding or coordinating with schedule of events will be critical (such as Twin Falls Tonight).
- Avoid construction during November and December (peak holiday shopping period).
- Private utilities to construct first according to maintenance/construction windows (natural gas may be limited to April to September).
- Anticipate two construction seasons; possibly three.
- Coordinate Main Avenue and Downtown commons east of Shoshone with City Hall.
- Temporary surfacing in alleyways may be required for at least one season to ensure adequate compaction due to space restrictions during construction.
- Safety and accessibility – highest priorities.
- Specify completion dates for each stage of work.

- A robust communications program with owner, merchants, and the community before and during construction:
 - “Open for Business” campaign
 - Website and media (TV, newspaper, radio, etc.)
 - Flyers/mailers to customers
 - Social media
 - “Storefront” presence – explore alternate locations
 - Temporary signs and information kiosks
 - Weekly meetings with contractor’s representative during construction, open to downtown stakeholders.

Mandi then shared some ideas and suggestions:

- Re-initiate a formal downtown organization to help with construction communications and marketing downtown as improvements are completed.
- Plan a 2015 summer event to celebrate completion of the new design for Main Avenue by sharing the design and construction schedule/staging as well as include back-in angled parking demonstrations and areas where people could practice the maneuver themselves.
- Consider hiring CSI students as downtown concierges/guides during construction periods.
- Start a new downtown marketing campaign timed with completion for the first portion of Main Avenue.

Mandi ended the presentation by stating they are on schedule and the block-by-block meetings will be held the week of March 30th as well as going door to door. She will share the results of the preferred block designs as well as the estimated cost analysis at the April board meeting.

Agenda Item 4 – Presentation of FY 2014 Audited Financial Statements by Mahlke Hunsaker & Co. – Brent Hyatt/Scott Hunsaker.

Scott Hunsaker of Mahlke Hunsaker & Company handed copies of the audit report dated 9/30/2014 to the board. He commented there were no issues and the audit went very well in that it was a standard report with an unqualified opinion that was completed in February 2015. Scott stated the audit showed no problems with the financial controls or money management, and there were no suggestions of changes that needed to happen. The URA is a component unit of the City and this audit is combined into the City’s financial statements. This was simply a presentation to the board and no motion was needed.

Agenda Item 5 – Update on Clif Bar Infrastructure Progress – Jesse Schuerman.

Jesse gave the following update:

- Bids have been received for the pretreatment facility and Jason Brown will provide more information on the next agenda item.
- Idaho Power has begun moving electrical system components, substation step-down transformers have been installed, and power poles are being relocated. Some of their work is scheduled to happen in coordination with construction of the pretreatment facility.

- Performance Systems, Inc. was hired to construct the water tank. The walls and columns are nearing completion, scaffolding is being erected to work on the roof, and the large quantity of fill dirt that is already onsite will be used to finish the grading process. The project is on schedule and within budget.
- Riedesel Engineering has completed the design of the lift station upgrade. The Department of Environmental Quality is reviewing the plans and the work is scheduled to be out to bid on March 12th. It is hoped to have a contract ready for approval by the next URA board meeting.
- The sewer line design along Eldridge Road has been split from the lift station design to receive more competitive bids from contractors because there are more qualified contractors for the sewer line work. The lift station requires more specialized work. Riedesel is moving forward with the sewer line design.
- Hankins Road – The City engineering staff has been working with EHM to separate and expedite the work on the irrigation portion of the project so it will be completed before irrigation season. PMF Inc. was contracted to complete the irrigation work along the roadway and is currently working on the project.
- Right-of-way negotiations are still in progress along Hankins Road. The road will be widened and made to handle the anticipated heavy trucks. There are approximately eight right-of-way negotiation agreements to be completed.
- TBY, Inc. has been selected to design the rail crossing at N 3300 for an estimated \$400,000. This estimate is substantially higher than the placeholder amount of \$150,000 (10% of road improvements) that was assumed by engineering.

Chairman Smith made sure the board was aware that he signed an agreement to award the low bidder, PMF, Inc., the contract for excavation and installation of pipe across Hankins Road that was approximately \$15,000 over the engineers estimate. It is critical for the irrigation portion to be completed prior to irrigation season in mid-April in order to keep the Hankins Road improvements and the rest of the project on schedule.

Agenda Item 6 – Consideration of a request to award the contract for construction of the Pre-treatment Facility associated with the Clif Bar project to Contractors Northwest Inc. for \$5,603,730.00 – Jason Brown.

Jason introduced the agenda item by reminding the board that as part of the development agreement, the URA agreed to construct a pre-treatment facility on the Clif Bar site to accommodate process flows from the baking facility. Nine contractors were preapproved and six bids were received. The engineering estimate was \$5,400,000 and bids received ranged as high as \$6,645,000. Jason asked the board for their approval to award the contract to the low bidder, Contractors Northwest Inc., in the amount of \$5,603,730. This approval would authorize the TFURA Chairman to sign the notice of award and the contract. The funds would come from the Line of Credit Agreement the TFURA has with Clif Bar.

After clarification of the bid opening spreadsheet, Dan Brizee moved to approve and authorize Chairman Smith to sign the contract. Dexter Ball seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

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

Sarah Taylor announced this was her last meeting and thanked everyone for the opportunities she's had.

Chairman Smith announced a special meeting date is needed for the board to consider various documents. Melinda added there were a number of requests that need to be presented before board: 1) judicial confirmation regarding the new money bond; 2) 1st Amendment to the Clif Bar Development Agreement; and 3) create the Revenue Allocation Area for Clif Bar. The documentation for these items should be completed in a week and a special meeting was requested. Board members will offer their schedules via email so a date can be established for this meeting.

Agenda Item 8 - 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.

Bob Richards motioned to adjourn to executive session and Perri Gardner seconded the motion. Roll call vote showed that all board members present voted in favor of the motion. Chairman Smith announced the board will not be returning to open session.

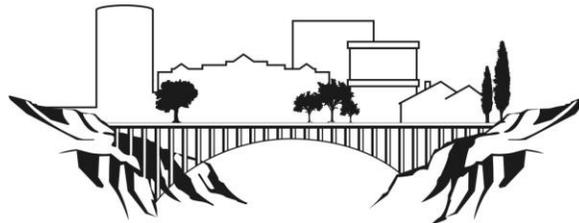
Agenda Item 9 – Adjourn.

The meeting adjourned at 1:07 p.m.

Next regular scheduled Urban Renewal meeting is Monday, April 13, 2015 at 12:00 p.m.

Respectfully submitted,

Lorrie Bauer
Administrative Assistant



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

SPECIAL MEETING MINUTES

March 18, 2015

The Urban Renewal Agency held a special meeting at 4:00 p.m. this date in the Twin Falls City Council Chambers located at 305 3rd Avenue East, Twin Falls, Idaho.

Present:

Dan Brizee Vice Chairman
Dexter Ball Secretary
Neil Christensen Member
Bob Richards Member

Absent:

Leon Smith, Chairman
Perri Gardner

Also present:

Melinda Anderson Urban Renewal Executive Director
Fritz Wonderlich City Attorney
Lorrie Bauer Economic Development Admin Assistant

Agenda Item 1 – Call meeting to order.

Vice Chairman Brizee called the meeting to order at 4:00 p.m.

Agenda Item 2 – Consideration of a request to approve First Amendment to the Clif Bar Development Agreement – Melinda Anderson.

Melinda introduced the agenda item with background information by stating the City, the TFURA, and Clif Bar signed the original development agreement on October 17, 2013 and laid out all the expectations by all three parties. She added that a lot has been accomplished since then and the groundbreaking ceremony was held last week. All parties have requested some changes to the deal sheet, including cost and timeline changes. Time has been extended on a number of items because the initial accomplishment date has passed such as the infrastructure hasn't been completed; transfer of the property is close, but not complete; and the creation of the new revenue allocation area has not been completed.

Some of the big issues in the amendment include Clif asking for TIF financing to increase from \$18.9 million to just under \$22 million and extending the line of credit from June 15, 2015 to June 15, 2016. They are also changing the bond guarantee. Initially, Clif Bar stated they would guarantee that they would cover the bond payment each year with their property tax payments which created a taxable bond. They are interested in making the bond- tax exempt which significantly reduces the interest rate for the bond. Fritz Wonderlich clarified the amendment wording stating that originally Clif guaranteed the payments to pay off the bonds in case there were insufficient TIF funds for the URA to pay the bonds. That way the URA would never be in default on the payments. Now, because Clif wants the tax exempt option, the language changed a little bit. It is specifically called out that if there are insufficient TIF funds, there would never be

a reason for the URA to be in default. If Clif were to ever sell the bonds, they would have to state that specifically in the language and the bond would have to be revised so maybe there'd be a guarantee again. This is set up for the possibility that Clif can buy these bonds themselves as tax exempt bonds. The way it worked before, if they owned them, they would pay the difference and then pay it back to themselves because they were the bond owners.

Bob Richards asked for clarification of paragraph 6.2.1 of the agreement and if the added language "including without limitation water lines for process water, domestic water, and fire suppression" exposes the URA or City to any frivolous requests that they would have to fulfill relative to providing that specific service. Melinda answered that the URA's main purpose is financing most of the infrastructure so the Urban Renewal's responsibility is just paying for what is agreed upon among all the parties. Fritz added the additions to this paragraph basically state that the URA is putting more funds into the site development.

Neil Christensen moved to approve the First Amendment to the Clif Bar Development Agreement and authorize the Vice Chairman to sign it as submitted and Bob Richards seconded the motion. A roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 3 – Consideration of a request to approve the 2nd Amendment to the Clif Bar Line of Credit and new Promissory Note - Melinda Anderson.

Melinda introduced the item by stating the original agreement was signed on November 12, 2013, shortly after the Development Agreement approval, so that the URA could acquire the funds to begin the land acquisition, site development, and the infrastructure. Currently, the URA has a \$19 million line of credit loan with Clif Bar that is set to expire June 15, 2015. This 2nd Amendment increases the line of credit to \$22 million and extends the maturity date to June 15, 2016. The Promissory Note that goes with the line of credit states the same information. Melinda noted that the interest rate is the same as when originally negotiated this line of credit back in 2013 at 5.25%.

Bob Richards motioned to approve the 2nd Amendment to the Clif Bar Line of Credit and new Promissory Note. Neil Christensen seconded the motion. Roll call vote showed that all board members present voted in favor of the motion.

Agenda Item 4 – Adjourn.

Vice Chairman Brizee asked if anything else needed to be brought before the Board at this time. Melinda stated the legal plan for the new Revenue Allocation Area 4-4 for the Clif Bar Project is getting closer to completion. The first draft has been given to Fritz Wonderlich and Rick Skinner for their review.

With no other business, the meeting adjourned at 4:15 p.m.

Next regular scheduled Urban Renewal meeting is Monday, April 13, 2015 at 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 2014 through March 2015

	Oct '14 - Mar 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Washington Fed. Bond Proceeds	4,350,000.00			
Line of Credit Adv. - Clif Bar	898,122.14	14,995,362.00	-14,097,239.86	6.0%
Investment Income	2,723.19	2,550.00	173.19	106.8%
Property Taxes	4,283,048.21	7,027,260.00	-2,744,211.79	60.9%
Rental Income	215,537.13	435,908.00	-220,370.87	49.4%
Chobani Advances	0.00	693,623.00	-693,623.00	0.0%
Total Income	<u>9,749,430.67</u>	<u>23,154,703.00</u>	<u>-13,405,272.33</u>	<u>42.1%</u>
Gross Profit	9,749,430.67	23,154,703.00	-13,405,272.33	42.1%
Expense				
Legal Advertising	63.40			
RAA 4-1				
Main Ave.	84,903.26			
Rogerson Building	22,440.30			
Water Line	346,494.81			
RAA 4-1 - Other	60.46	3,584,596.00	-3,584,535.54	0.0%
Total RAA 4-1	<u>453,898.83</u>	<u>3,584,596.00</u>	<u>-3,130,697.17</u>	<u>12.7%</u>
RAA 4-3 (Chobani)				
Debt Pay. (Chobani) Interest	0.00	1,581,182.00	-1,581,182.00	0.0%
Debt Pay. (Chobani) Principal	0.00	1,123,000.00	-1,123,000.00	0.0%
RAA 4-3 (Chobani) - Other	329,444.62	6,122,259.00	-5,792,814.38	5.4%
Total RAA 4-3 (Chobani)	<u>329,444.62</u>	<u>8,826,441.00</u>	<u>-8,496,996.38</u>	<u>3.7%</u>
RAA 4-4 (Clif Bar)	1,029,727.86	15,996,749.00	-14,967,021.14	6.4%
Bond Trustee Fees	0.00	6,500.00	-6,500.00	0.0%
Bonding Costs	55,993.74			
Community Relations & Website	0.00	1,700.00	-1,700.00	0.0%
Debt Payments - Interest	120,498.13	237,342.00	-116,843.87	50.8%
Debt Payments - Principal	184,089.60	644,060.00	-459,970.40	28.6%
Dues and Subscriptions	750.00	2,650.00	-1,900.00	28.3%
Insurance Expense	0.00	5,500.00	-5,500.00	0.0%
Legal Expense	0.00	1,000.00	-1,000.00	0.0%
Management Fee	0.00	229,000.00	-229,000.00	0.0%
Meeting Expense	2,172.95	3,000.00	-827.05	72.4%
Miscellaneous	10,029.90	10,500.00	-470.10	95.5%
Office Expense	110.80	500.00	-389.20	22.2%
Prof. Dev.\Training	566.71	2,800.00	-2,233.29	20.2%
Property Tax Expense	26,006.98	37,000.00	-10,993.02	70.3%
Real Estate Exp. - Call Center	13,138.03	133,400.00	-120,261.97	9.8%
Real Estate Exp. - Other	3,958.87	6,200.00	-2,241.13	63.9%
Real Estate Lease	72,000.00	72,000.00	0.00	100.0%
Total Expense	<u>2,302,450.42</u>	<u>29,800,938.00</u>	<u>-27,498,487.58</u>	<u>7.7%</u>
Net Ordinary Income	7,446,980.25	-6,646,235.00	14,093,215.25	-112.0%
Other Income/Expense				
Other Income				
Cash Carryover	0.00	6,706,782.00	-6,706,782.00	0.0%
Transfers In	0.00	2,164,650.00	-2,164,650.00	0.0%
Transfers Out	0.00	-2,164,649.00	2,164,649.00	0.0%
Total Other Income	<u>0.00</u>	<u>6,706,783.00</u>	<u>-6,706,783.00</u>	<u>0.0%</u>
Net Other Income	0.00	6,706,783.00	-6,706,783.00	0.0%
Net Income	<u><u>7,446,980.25</u></u>	<u><u>60,548.00</u></u>	<u><u>7,386,432.25</u></u>	<u><u>12,299.3%</u></u>

Twin Falls Urban Renewal April, 2015 List of Checks					
<u>Check #</u>	<u>Date</u>	<u>Paid Amount</u>	<u>Name</u>	<u>Account</u>	<u>Memo</u>
2929	3/9/2015	469,338.90	Idaho Power Company	RAA 4-4 Clif Bar	AC #41 Kimberly Substation Improvements
2930	3/9/2015	130.00	EHM Engineers, Inc.	RAA 4-4 Clif Bar	AC #43 Hankins Road ROW
2931	3/9/2015	250.00	Negotiation Services, LLC	RAA 4-4 Clif Bar	AC #44 Permanent Irrigation Easement
2932	3/11/2015	31.98	Capital One	Meeting Expense	Cookies for Community Mtg on Feb 19
2933	3/11/2015	170,620.91	City of Twin Falls	RAA 4-3 Chobani	Reimburse Chobani's bond
2934	3/11/2015	76,210.15	Performance Systems Inc	RAA 4-1 Clif Bar	Hankins Water Storage Tank PIC 11
2935	3/16/2015	10,772.50	Skinner Fawcett	RAA 4-4 Clif Bar	AC #45 TF LID Clif Bar Project 2014
2936	3/16/2015	23,843.05	Keller Associates	RAA 4-4 Clif Bar	AC #46 URTF Climber Project Pretreatment
2937	3/19/2015	346,494.81	Performance Systems, Inc.	RAA 4-1 Clif Bar	Hankins Water Storage Tank PIC 11
2938	3/23/2015	12,700.00	Cary D & Deborah Moser	RAA 4-4 Clif Bar	AC #47 ROW on Parcel #13
2939	3/23/2015	5,200.00	Est. of Jack Blair & Geraldine Blair	RAA 4-4 Clif Bar	AC #48 ROW on Parcel 8
2940	3/23/2015	7,750.00	Negotiation Services, LLC	RAA 4-4 Clif Bar	AC #49 ROW on Parcels 6 & 13
2941	3/30/2015	58,229.02	JUB Engineers	RAA 4-1 Clif Bar	Water Storage Tank PIC 11
2942	4/6/2015	9,820.05	Keller Associates	RAA 4-4 Clif Bar	AC #51 Wastewater
2943	4/6/2015	37,663.00	Idaho Power Company	RAA 4-4 Clif Bar	AC #52 Wastewater
2944	4/8/2015	87.57	Lee Enterprises	RAA 4-4 Clif Bar	RFQ for Construction Mgmt. Services
2944	4/8/2015	24.52	Lee Enterprises (Times News)	Legal Expense	Notice - Financial Statement
2945	4/8/2015	1,273.54	Balanced Rock Electric	RAA 4-1 Main Ave	Located City Maintained Power System
2945	4/8/2015	1,455.60	Balanced Rock Electric	RAA 4-1 Main Ave	Located City Maintained Power System
2946	4/8/2015	32.85	City of Twin Falls	RAA 4-1 Rogerson	Water, Sewer & Sanitation
2947	4/8/2015	1,700.00	EHM Engineers, Inc.	RAA 4-1 Rogerson	Demo Geotech recommendations
2948	4/8/2015	146.25	Great Harvest Bread Co	Meeting Expense	URA March 9, 2015 meeting lunches
2949	4/8/2015	2,740.00	ICRMP	Insurance	Semi-Annual Insurance Payment 2nd Half
2950	4/8/2015	14.34	Idaho Power	Real Estate Expense - Other	Power - 122 4th Ave S - Park
2950	4/8/2015	255.36	Idaho Power	Real Estate Expense - Call Ctr.	Power - 851 Poleline Road
2950	4/8/2015	82.80	Idaho Power	RAA 4-1 Rogerson	Power - 149 & 155 Main Ave E
2950	4/8/2015	17.33	Idaho Power	RAA 4-1 Rogerson	Power - 153 Main Ave
2950	4/8/2015	21.54	Idaho Power	RAA 4-1 Rogerson	Power - 157 Main Ave
2950	4/8/2015	30.24	Idaho Power	RAA 4-1 Rogerson	Power - 159 Main Ave
2950	4/8/2015	28.12	Idaho Power	RAA 4-1 Rogerson	Power - 161 Main Ave E
2950	4/8/2015	34.08	Idaho Power	RAA 4-1 Rogerson	Power - 155 Main Ave E
2951	4/8/2015	14.23	Intermountain Gas Company	RAA 4-1 Rogerson	Gas - Rogerson Bldg
2952	4/8/2015	352.00	J & L Sweeping Service, Inc	Real Est Exp - Call Ctr.	Property Maintenance - March
2953	4/8/2015	3,740.84	JUB Engineers, Inc.	RAA 4-1 Waterline	Waterline Ph 3 construction Admin.
2954	4/8/2015	450.00	K & G Property Management	Real Est Exp - Call Ctr.	Property Management Fee - March
2955	4/8/2015	159,347.00	Otak	RAA 4-1 Main Ave	Main Avenue Design - Jan/Feb
2955	4/8/2015	30,651.10	Otak	RAA 4-1 Main Ave	Main Ave Design - March
2956	4/8/2015	219.46	Party Center	RAA 4-1 Main Ave	Rent Tables & Chairs
2957	4/8/2015	350.00	Sawtooth Spraying Service	RAA 4-1 Real Est Exp Other	Spring Dormant Oil Spray
2958	4/8/2015	87.71	City of Twin Falls	Office Expense	Checks & endorsement stamp

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
 March 2015

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
Line of Credit Adv. - Clif Bar						
Deposit	03/06/2015		Clif Bar & Co.	Deposit	469,718.90	469,718.90
Deposit	03/13/2015		Clif Bar & Co.	Advance	34,615.55	504,334.45
Deposit	03/20/2015		Clif Bar & Co.	Deposit	25,650.00	529,984.45
Total Line of Credit Adv. - Clif Bar					529,984.45	529,984.45
Investment Income						
Deposit	03/02/2015			Interest	2.70	2.70
Deposit	03/02/2015			Interest	24.51	27.21
Deposit	03/02/2015			Interest	0.77	27.98
Deposit	03/02/2015			Interest	38.37	66.35
Deposit	03/02/2015		State of Idaho	Interest on Account	458.80	525.15
Deposit	03/03/2015			Interest	21.73	546.88
Deposit	03/31/2015		Washington Federal	Interest earned on accounts	23.53	570.41
Total Investment Income					570.41	570.41
Property Taxes						
Deposit	03/18/2015	15-0230...	Twin Falls County ...	Property Taxes - Feb 2015	4,523.93	4,523.93
Total Property Taxes					4,523.93	4,523.93
Rental Income						
Deposit	03/03/2015	1012	Sundstroms Baker...	March, 2015 rent	50.00	50.00
Deposit	03/05/2015		US Treasury	VA Rent	1,333.33	1,383.33
Deposit	03/24/2015		C3	Deposit	34,760.50	36,143.83
Total Rental Income					36,143.83	36,143.83
Total Income					571,222.62	571,222.62
Gross Profit					571,222.62	571,222.62
Expense						
Legal Advertising						
Check	03/04/2015	2928	Lee Enterprises	Legal Notice 135 5th Ave South Property	63.40	63.40
Total Legal Advertising					63.40	63.40
RAA 4-1						
Main Ave.						
Check	03/04/2015	2920	Historic Ballroom	linen rental for 2/19/15 Community Meeting	30.00	30.00
Check	03/04/2015	2927	Party Center	Table & Chair Rental Feb 16-20, 2015	248.08	278.08
Total Main Ave.					278.08	278.08
Rogerson Building						
Check	03/04/2015	2917	City of Twin Falls	Water, Sewer & Sanitation	54.19	54.19
Check	03/04/2015	2918	Delta Fire Systems...	Repair leaking sprinkler head	307.50	361.69
Check	03/04/2015	2922	Idaho Power Comp...	Power 149 & 155 Main Ave E	205.96	567.65
Check	03/04/2015	2922	Idaho Power Comp...	Power 153 Main Ave E	21.54	589.19
Check	03/04/2015	2922	Idaho Power Comp...	Power 157 Main Ave E	17.29	606.48
Check	03/04/2015	2922	Idaho Power Comp...	Power 159 Main Ave E	38.86	645.34
Check	03/04/2015	2922	Idaho Power Comp...	Power 161 Main Ave E	21.32	666.66
Check	03/04/2015	2923	Intermountain Gas ...	Gas - Rogerson Bldg	141.75	808.41
Total Rogerson Building					808.41	808.41
Water Line						
Check	03/19/2015	2937	Performance Syste...	Hankins Water Tank PIC II	346,494.81	346,494.81
Total Water Line					346,494.81	346,494.81
RAA 4-1 - Other						
Check	03/04/2015	2922	Idaho Power Comp...	Power 122 4th Ave S (Park)	14.93	14.93
Total RAA 4-1 - Other					14.93	14.93
Total RAA 4-1					347,596.23	347,596.23
RAA 4-3 (Chobani)						
Check	03/11/2015	2933	City of Twin Falls	Reimbursing Chobani's bond request #38	170,620.91	170,620.91
Total RAA 4-3 (Chobani)					170,620.91	170,620.91

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
 March 2015

Type	Date	Num	Name	Memo	Amount	Balance
RAA 4-4 (Clif Bar)						
Check	03/02/2015	2914	EHM Engineers, Inc.	AC #42 Hankins Road Project	7,925.00	7,925.00
Check	03/09/2015	2929	Idaho Power Comp...	AC#41 Kimberly Substation Improvements	469,338.90	477,263.90
Check	03/09/2015	2930	EHM Engineers, Inc.	AC#43 Hankins Road ROW	130.00	477,393.90
Check	03/09/2015	2931	Negotiation Servic...	AC #44 Permanent Irrigation Easement	250.00	477,643.90
Check	03/11/2015	2934	Performance Syste...	Hankins water storage tank PIC-11	76,210.15	553,854.05
Check	03/16/2015	2935	Skinner Fawcett	TF LID Cliff Bar Project 2014	10,772.50	564,626.55
Check	03/16/2015	2936	Keller Associates	URTF Climber Project Pretreatment	23,843.05	588,469.60
Check	03/23/2015	2938	Cary D. and Debor...	Advance Certificate #47 purchase of right-of-way and...	12,700.00	601,169.60
Check	03/23/2015	2939	Estates of Jack Bla...	Advance Certificate #48 - purchase of right-of-way on...	5,200.00	606,369.60
Check	03/23/2015	2940	Negotiation Servic...	Advance Certificate #49 - acquisition of Parcels 6 & 1...	7,750.00	614,119.60
Deposit	03/30/2015	57383	Title Fact, Inc.	Property Tax refund	-738.11	613,381.49
Check	03/30/2015	2941	J U B Engineers	TF 2014 Hankins Water Storage Tank	58,229.02	671,610.51
Total RAA 4-4 (Clif Bar)					671,610.51	671,610.51
Bonding Costs						
Check	03/04/2015	2919	Federal Express	Postage for 201 bonds	23.30	23.30
Total Bonding Costs					23.30	23.30
Meeting Expense						
Check	03/04/2015	2915	Melinda Anderson	Boise Legislative meeting 2/5/15	137.00	137.00
Check	03/04/2015	2915	Melinda Anderson	Boise Legislative meeting 2/12/15	137.00	274.00
Check	03/04/2015	2915	Melinda Anderson	Otak meeting lunch	26.26	300.26
Check	03/04/2015	2921	Idaho Pizza Comp...	Jan, 2015 URA lunch meeting	124.80	425.06
Check	03/04/2015	2926	Papa Kelsey's	URA meeting lunches 12/22/14	146.06	571.12
Check	03/09/2015	2932	Capital One Comm...	Costco Cookies for meeeting	31.98	603.10
Total Meeting Expense					603.10	603.10
Office Expense						
Check	03/11/2015	BC	Wells Fargo		15.00	15.00
Check	03/17/2015	BC	Wells Fargo		15.00	30.00
Total Office Expense					30.00	30.00
Real Estate Exp. - Call Center						
Check	03/04/2015	2916	Acco Engineered S...	HVAC Prev Mntc	748.00	748.00
Check	03/04/2015	2922	Idaho Power Comp...	Power 851 Poleline Road	257.19	1,005.19
Check	03/04/2015	2924	J & L Sweeping Se...	Property Mntc - Feb. 2015	352.00	1,357.19
Check	03/04/2015	2925	K & G Property Ma...	Property Management Fee - Feb, 2015	450.00	1,807.19
Total Real Estate Exp. - Call Center					1,807.19	1,807.19
Total Expense					1,192,354.64	1,192,354.64
Net Ordinary Income					-621,132.02	-621,132.02
Net Income					-621,132.02	-621,132.02

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet
As of March 31, 2015

	Mar 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Cash	
State Investment Pool	7,853,956.38
Wash. Fed. Bond Reserve	435,023.53
WF General Checking #6350	113,648.00
WF Bond Escrow #6400	4,553,671.25
Zions Revenue Alloc. #8616	630,172.27
Zions Revenue Alloc. #8616A	183,389.54
Zions Revenue Alloc. #8616B	2,611,983.47
Zions Bond Reserve #8616C	2,874,192.93
Total Cash	19,256,037.37
Total Checking/Savings	19,256,037.37
Other Current Assets	
Due from Other Governments	21,855.60
Property Taxes Receivable	41,347.03
Total Other Current Assets	63,202.63
Total Current Assets	19,319,240.00
Fixed Assets	
Land	1,350,000.00
Building	3,834,412.16
Equipment	475,000.00
Accumulated Depreciation	-732,624.14
Total Fixed Assets	4,926,788.02
TOTAL ASSETS	24,246,028.02
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Deferred Rev.-Property Tax	60,276.67
Security Deposit	68,157.84
Total Long Term Liabilities	128,434.51
Total Liabilities	128,434.51
Equity	
Fund Balance	
Fund Balance-General Fund	2,018.58
Fund Balance-Revenue Alloc.	7,504,869.49
Fund Balance-Bond Fund	3,574,156.00
Fund Balance-Rental Fund	5,589,569.19
Total Fund Balance	16,670,613.26
Net Income	7,446,980.25
Total Equity	24,117,593.51
TOTAL LIABILITIES & EQUITY	24,246,028.02

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2015

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						24,867,160.04
Current Assets						19,940,372.02
Checking/Savings						19,877,169.39
Cash						19,877,169.39
State Investment Pool						3,253,497.58
Deposit	03/02/2015			Deposit	458.80	3,253,956.38
Transfer	03/19/2015			Funds Transfer	4,600,000.00	7,853,956.38
Total State Investment Pool					4,600,458.80	7,853,956.38
Wash. Fed. Bond Reserve						435,000.00
Deposit	03/31/2015			Deposit	23.53	435,023.53
Total Wash. Fed. Bond Reserve					23.53	435,023.53
WF General Checking #6350						112,287.30
Check	03/02/2015	2914	EHM Engineers, Inc.	Invoice 431-14B	-7,925.00	104,362.30
Deposit	03/03/2015			Deposit	50.00	104,412.30
Check	03/04/2015	2915	Melinda Anderson	Meeting reimbursement	-300.26	104,112.04
Check	03/04/2015	2916	Acco Engineered Systems	Invoice 628376	-748.00	103,364.04
Check	03/04/2015	2917	City of Twin Falls	Account #122316-000	-54.19	103,309.85
Check	03/04/2015	2918	Delta Fire Systems, Inc.	Invoice 077793	-307.50	103,002.35
Check	03/04/2015	2919	Federal Express	Invoice 2-950-77156	-23.30	102,979.05
Check	03/04/2015	2920	Historic Ballroom	Rent	-30.00	102,949.05
Check	03/04/2015	2921	Idaho Pizza Company	Ticket 1501120001	-124.80	102,824.25
Check	03/04/2015	2922	Idaho Power Company	2220512228, 2205057868, 2221026707, ...	-577.09	102,247.16
Check	03/04/2015	2923	Intermountain Gas Company	64554563-842-3	-141.75	102,105.41
Check	03/04/2015	2924	J & L Sweeping Service, Inc.	Invoice 24590	-352.00	101,753.41
Check	03/04/2015	2925	K & G Property Management	Invoice 3492	-450.00	101,303.41
Check	03/04/2015	2926	Papa Kelsey's	Dec 22, 2014	-146.06	101,157.35
Check	03/04/2015	2927	Party Center	Rental Contract #14643	-248.08	100,909.27
Check	03/04/2015	2928	Lee Enterprises	Invoice 621282	-63.40	100,845.87
Deposit	03/05/2015			Deposit	1,333.33	102,179.20
Deposit	03/06/2015			Deposit	469,718.90	571,898.10
Check	03/09/2015	2929	Idaho Power Company	Invoice #OTI20150201	-469,338.90	102,559.20
Check	03/09/2015	2930	EHM Engineers, Inc.	Invoice 431-14A	-130.00	102,429.20
Check	03/09/2015	2931	Negotiation Services, LLC	Invoice 02/18/2015	-250.00	102,179.20
Check	03/09/2015	2932	Capital One Commercial	Cookies from Costco	-31.98	102,147.22
Check	03/11/2015	2933	City of Twin Falls	Reimbursing - Chobani's bond request	-170,620.91	-68,473.69
Check	03/11/2015	2934	Performance Systems Inc.		-76,210.15	-144,683.84
Deposit	03/11/2015			Deposit	170,620.91	25,937.07
Check	03/11/2015	BC	Wells Fargo		-15.00	25,922.07
Deposit	03/13/2015			Deposit	34,615.55	60,537.62
Check	03/16/2015	2935	Skinner Fawcett	Invoice 34650	-10,772.50	49,765.12
Check	03/16/2015	2936	Keller Associates	Invoice #6	-23,843.05	25,922.07
Transfer	03/17/2015			Funds Transfer	5,052,441.45	5,078,363.52
Transfer	03/17/2015			Funds Transfer	0.77	5,078,364.29
Check	03/17/2015	BC	Wells Fargo		-15.00	5,078,349.29
Deposit	03/18/2015			Deposit	4,523.93	5,082,873.22
Check	03/19/2015	2937	Performance Systems Inc.	Payment 6A	-346,494.81	4,736,378.41
Transfer	03/19/2015			Funds Transfer	-4,600,000.00	136,378.41
Deposit	03/20/2015			Deposit	25,650.00	162,028.41
Check	03/23/2015	2938	Cary D. and Deborah Moser		-12,700.00	149,328.41
Check	03/23/2015	2939	Estates of Jack Blair & Geral...		-5,200.00	144,128.41
Check	03/23/2015	2940	Negotiation Services, LLC		-7,750.00	136,378.41
Deposit	03/24/2015			Deposit	34,760.50	171,138.91
Deposit	03/30/2015			Deposit	738.11	171,877.02
Check	03/30/2015	2941	J U B Engineers	Invoice 0092915	-58,229.02	113,648.00
Total WF General Checking #6350					1,360.70	113,648.00
WF Bond Escrow #6400						4,553,671.25
Total WF Bond Escrow #6400						4,553,671.25
WF Revenue Alloc. #5601						5,052,403.08
Deposit	03/02/2015			Interest	38.37	5,052,441.45
Transfer	03/17/2015			Funds Transfer	-5,052,441.45	0.00
Total WF Revenue Alloc. #5601					-5,052,403.08	0.00
WF Bond Reserve #5602						0.00
Deposit	03/02/2015			Interest	0.77	0.77
Transfer	03/17/2015			Funds Transfer	-0.77	0.00
Total WF Bond Reserve #5602					0.00	0.00
WF Bond Fund #5600						0.00
Total WF Bond Fund #5600						0.00
Zions Revenue Alloc. #8616						3,242,129.06
Deposit	03/02/2015			Interest	24.51	3,242,153.57
Transfer	03/31/2015			Funds Transfer	-2,611,981.30	630,172.27
Total Zions Revenue Alloc. #8616					-2,611,956.79	630,172.27
Zions Revenue Alloc. #8616A						354,007.75
Deposit	03/02/2015			Interest	2.70	354,010.45
Deposit	03/11/2015		Zions First National Bank	Transfer of Funds from available Bond ba...	-170,620.91	183,389.54
Total Zions Revenue Alloc. #8616A					-170,618.21	183,389.54
Zions Revenue Alloc. #8616B						2.17
Transfer	03/31/2015			Funds Transfer	2,611,981.30	2,611,983.47
Total Zions Revenue Alloc. #8616B					2,611,981.30	2,611,983.47
Zions Bond Reserve #8616C						2,874,171.20
Deposit	03/03/2015			Interest	21.73	2,874,192.93
Total Zions Bond Reserve #8616C					21.73	2,874,192.93

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2015

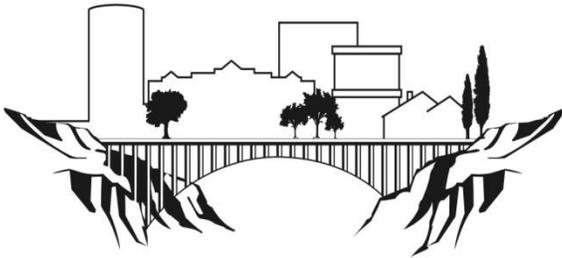
Type	Date	Num	Name	Memo	Amount	Balance
Parking Lot Sinking Cash #3425						0.00
Total Parking Lot Sinking Cash #3425						0.00
Wells Fargo Securities #1251						0.00
Total Wells Fargo Securities #1251						0.00
Zions Warrant #6362						0.00
Total Zions Warrant #6362						0.00
Cash - Other						0.00
Total Cash - Other						0.00
Total Cash					-621,132.02	19,256,037.37
Total Checking/Savings					-621,132.02	19,256,037.37
Accounts Receivable						0.00
Accounts Receivable						0.00
Total Accounts Receivable						0.00
Total Accounts Receivable						0.00
Other Current Assets						63,202.63
Accounts Receivable Clif Bar						0.00
Total Accounts Receivable Clif Bar						0.00
Account Receivable - Chobani						0.00
Total Account Receivable - Chobani						0.00
Deposits						0.00
Total Deposits						0.00
Due from Other Governments						21,855.60
Total Due from Other Governments						21,855.60
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						41,347.03
Total Property Taxes Receivable						41,347.03
Total Other Current Assets						63,202.63
Total Current Assets					-621,132.02	19,319,240.00
Fixed Assets						4,926,788.02
Land						1,350,000.00
Total Land						1,350,000.00
Building						3,834,412.16
Total Building						3,834,412.16
Equipment						475,000.00
Total Equipment						475,000.00
Accumulated Depreciation						-732,624.14
Total Accumulated Depreciation						-732,624.14
Total Fixed Assets						4,926,788.02
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

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2015

Type	Date	Num	Name	Memo	Amount	Balance
Property Tax Clearing Account						0.00
Total Property Tax Clearing Account						0.00
Total Other Assets						0.00
TOTAL ASSETS					-621,132.02	24,246,028.02
LIABILITIES & EQUITY						24,867,160.04
Liabilities						128,434.51
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
Accts Pay - Rev. Alloc. 4-4						0.00
Total Accts Pay - Rev. Alloc. 4-4						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
Total Accts Pay - Rev. Alloc. 4-3						0.00
Payroll Liabilities						0.00
Total Payroll Liabilities						0.00
Prepaid Rent						0.00
Total Prepaid Rent						0.00
Total Other Current Liabilities						0.00
Total Current Liabilities						0.00
Long Term Liabilities						128,434.51
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						60,276.67
Total Deferred Rev.-Property Tax						60,276.67
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
Total Security Deposit						68,157.84
Total Long Term Liabilities						128,434.51
Total Liabilities						128,434.51

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of March 31, 2015

Type	Date	Num	Name	Memo	Amount	Balance
Equity						24,738,725.53
Fund Balance						16,670,613.26
Fund Balance-General Fund						2,018.58
Total Fund Balance-General Fund						2,018.58
Fund Balance-Revenue Alloc.						7,504,869.49
Total Fund Balance-Revenue Alloc.						7,504,869.49
Fund Balance-Bond Fund						3,574,156.00
Total Fund Balance-Bond Fund						3,574,156.00
Fund Balance-Rental Fund						5,589,569.19
Total Fund Balance-Rental Fund						5,589,569.19
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						16,670,613.26
Opening Balance Equity						0.00
Total Opening Balance Equity						0.00
Unrestricted Net Assets						0.00
Total Unrestricted Net Assets						0.00
Net Income						8,068,112.27
Total Net Income					-621,132.02	7,446,980.25
Total Equity					-621,132.02	24,117,593.51
TOTAL LIABILITIES & EQUITY					-621,132.02	24,246,028.02



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

Date: April 13, 2015

To: Urban Renewal Agency of the City of Twin Falls

From: Melinda Anderson, Executive Director

Request: Consideration of a request to approve the GemStone response to the TFURA RFP for property located at 135 5th Ave. So.

Background: On February 12, 2015 TFURA ran a notice in the Times-News advertising that the Agency is requesting responses to a Request for Proposal that were due no later than 4:00 pm on March 16, 2015. The RFP requested proposals based on the desire for a recreational facility to be constructed and operated on that site. On March 16 staff received one response – from GemStone Climbing & Fitness.

This dirt lot has been empty for more than a decade and is in need of a quality, active project on the site.

As you will see from GemStone's response they plan to construct a ~17,000 square-foot climbing and athletic facility on the site. They have estimated the construction cost at ~\$1.5 million and hope to be open by early 2016. They expect to open with 12 employees and add another 6-12 positions as their business grows.

Their conceptual architectural drawings of the building are attached in the response though they will provide an updated one the day of the meeting to the board.

The owners of GemStone have been in business for many years operating a fish farm in Magic Valley. This would be their first time owning and operating a recreation facility. They have researched the market thoroughly and are confident there is a market for this type of facility and have already started developing partnerships with various local organizations to create programs to attract adults, children, and families.

GemStone has stated that they do have funding available for this project from a local bank and would provide that letter when needed.

GemStone has requested that the Agency sell the property to them for \$1 which is legal by Idaho law since they are investing more than the land is worth. They have also requested additional incentives such as paying City water and sewer hookup charges. As the land is valued at approximately \$40,000 (\$4/sf for 10,000 sf), staff has mentioned that the land acquisition may be what the Agency can do to assist this project. City water/sewer hookup fees are not likely to be costly given that their use would be low.

Since the alley adjacent to the site is not paved at this time the Agency could elect to get that paved to support this project.

Approval Process: Approval by a majority of the board in open meeting. This approval would be for the response only. If the response is approved, staff will work with GemStone to draft a development agreement and/or a purchase/sale agreement that would include all the necessary documentation and representations by both parties. Once that draft is completed staff would bring back to the board for its consideration.

Budget Impact: The response approval does not affect TFURA's budget. If the Agency completes the paving of the alley or elects to offer other incentives, there would be a cost to that which staff would research.

Conclusion: If the board approves this response, staff would work with GemStone to draft the development agreement and/or purchase/sale agreement for your consideration.

Attachments:

1. 135 5th Ave RFP
2. GemStone response to RFP
3. Map of Site

**REQUEST FOR PROPOSALS
ISSUED BY THE TWIN FALLS URBAN RENEWAL AGENCY**

FOR: **The purchase and redevelopment of the property located at 135 Fifth Ave South in Twin Falls, Idaho**

DEADLINE FOR SUBMISSION: **March 16, 2015**

TO BE SUBMITTED: **Melinda Anderson, Director
Twin Falls Urban Renewal Agency
Twin Falls City Hall
321 2nd Ave East
PO Box 1907
Twin Falls, Idaho 83303**

1. Purpose

The Twin Falls Urban Renewal Agency (“URA”), an Independent Public Body Corporation and Politic, is soliciting proposals for the redevelopment of the property located at 135 Fifth Avenue South in Twin Falls, Idaho.

The property is identified as:

Lots 6-10, Block 145, Twin Falls Townsite, Twin Falls County, Idaho, according to the final and amended plat thereof recorded in Book 1 of Plats, Page 7, in the records of Twin Falls County, Idaho. The property is currently owned in simple fee by the URA. The property is currently zoned as CB. In addition this site is also part of the City’s Warehouse Historic Overlay District.

2. Specifications and Scope

The URA is seeking a party to redevelop a vacant lot located at 135 Fifth Avenue South in Twin Falls, Idaho. The URA would like to see the development of a recreation facility of at least 15,000 square feet or more with a goal of attracting new investment, new employment, and new customers into the downtown core of Twin Falls. The building design will be subject to ultimate review in the completion of a Definitive Development Agreement (DDA) with the URA and any other regulatory requirements of the City of Twin Falls for building design and construction. The DDA would lead to a purchase/sale agreement upon successful negotiation.

The aesthetic will be expected to conform to the historic nature of buildings in the Old Town area, with comparable materials and features.

Goals of the URA are to increase employment in downtown Twin Falls, increase the property tax base, attract customers, and encourage high-quality development.

3. Submittal Requirements

One (1) original and nine (9) copies of the Respondent's sealed proposal will be received by the URA on **March 16, 2015 until 4:00 PM, MT** at:

The office of Melinda Anderson, Director
Twin Falls Urban Renewal Agency
Twin Falls City Hall
321 2nd Ave. East
PO Box 1907
Twin Falls, Idaho 83303

The proposal must contain but, is not limited to, the following information:

- a. Information for the proposed redevelopment and reuse of the site.
 - Proposed design and construction of new facility. Professional designer drawings of exterior; materials, colors to be used, etc. The exterior of the facility including signage will need to be approved by the City's Historic Preservation Commission;
 - Proposed use of facility;
 - Investment amount and how financed by developer. Successful proposer will need to show evidence that financing for the project is in place;
 - Number of employees at this site;
 - Attraction of customers to the site;
 - Timeline of construction completion and occupancy of the property.
- b. Total proposed payment (and terms, if any) of Respondent's offer to purchase.

4. General Terms and Conditions

- a. The URA reserves the right to waive any informalities or minor irregularities in connection with the proposals received.
- b. All materials or services supplied by the Respondent shall be in conformance with all of the specifications contained herein and shall be in compliance with any applicable local, state or federal laws and/or regulations.
- c. The URA does not discriminate on the basis of race, religion, sex, national origin, marital status, age, physical handicap, ownership by women or minorities or sexual orientation.

5. Basis for Selection

This RFP will be evaluated utilizing the criteria listed below.

- a. Scope of development planned on the site.
- b. Expedited timeline of development planned on the site.
- c. Benefit to the taxpayers in the City of Twin Falls.
- d. Benefit to the property owners and property values in the City of Twin Falls.

- e. Certainty of Respondent to perform including timelines, occupancy, and financing ability.
- f. Proposed purchase amount.

The URA reserves the right to reject any and all proposals, to make an award on the basis of suitability to purpose, to accept other than the highest bid proposal or any other criteria the URA believes to be in the best interest of the URA and its constituents.

After the URA has identified the proposal with the best value for the URA and its constituents, the URA shall have the right to negotiate with the Respondent over the final terms and conditions of the DDA. These negotiations may include bargaining. The primary objective of the negotiating (bargaining) is to maximize the URA's ability to obtain best value, based upon the requirements and the evaluation factors set forth above. If an agreement cannot be reached, the negotiation will be terminated and similar negotiation will occur with the second ranked Respondent or, the RFP will be terminated entirely, at the sole discretion of the URA.

We will accept proposals until March 16, 2015 at 4 pm.

The selection of the successful Respondent shall be made at a following URA board meeting and communicated in a letter of notification to all Respondents.

Contract Completion Date

The successful Respondent shall be required to sign a DDA within thirty (30) calendar days after the date the successful Respondent is notified by the URA of their successful selection. If, after good faith efforts by both parties a DDA is not completed, the rights and obligations of both the Respondent and the URA shall be deemed to be terminated. The DDA will likely contain a performance obligation of the Respondent on terms that are satisfactory to the URA and might include obligations related to timeline, development scope and/or design aesthetic. A completed DDA would lead to a purchase/sale agreement between the Respondent and URA.

6. Public Records

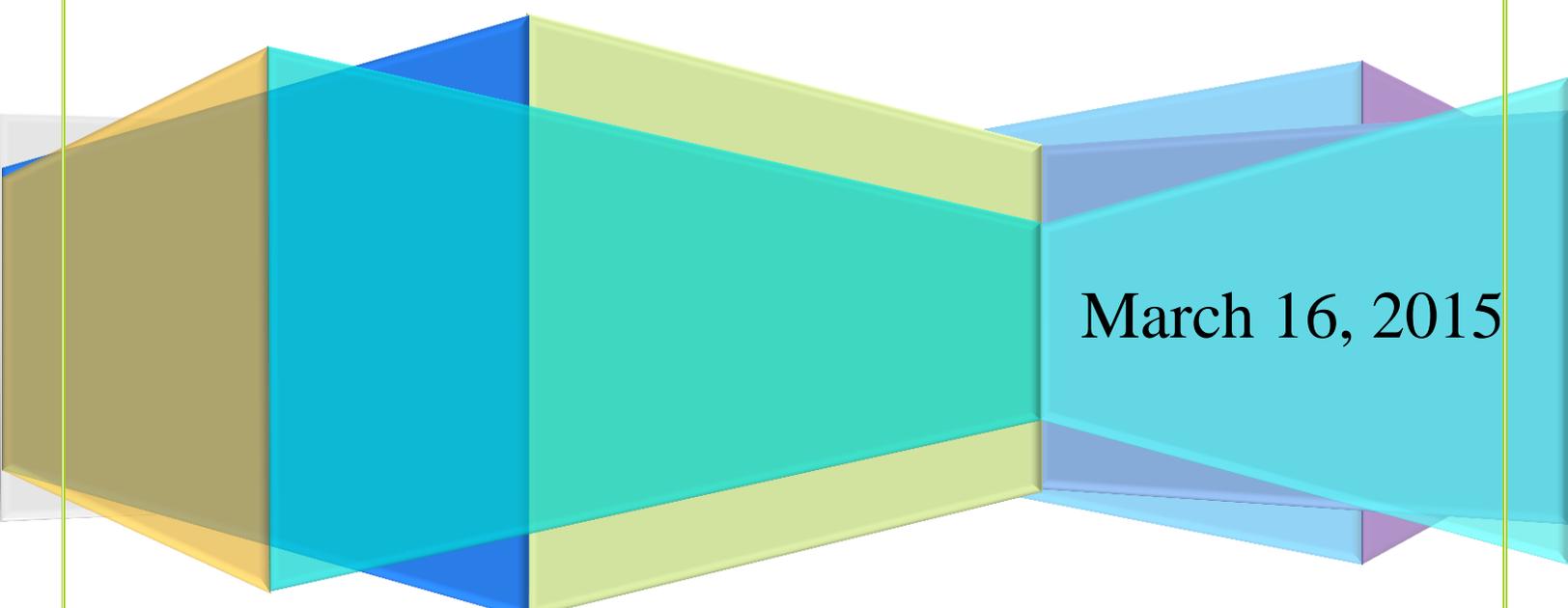
The Twin Falls Urban Renewal Agency is a public agency. All documents in its possession are public records. Proposals are public records and will be available for inspection and copying by any person who requests the same, consistent with the Idaho Public Records Law. It is expressly understood that the URA will have no liability for the disclosure of any public information.

Twin Falls Urban Renewal Agency

Proposal for Acquisition

135 5th Avenue S., Twin Falls, ID 83301

GemStone Climbing



March 16, 2015

**Response to the Twin Falls Urban Renewal Agency's
Request for Proposals
for the property**

135 5th Ave. S.

Lots 6-10, Block 145, Twin Falls Townsite, Twin Falls County, Idaho

Our Project & Mission.

The subject property is in an ideal location for the construction and development of an athletic facility to service the continuously expanding and improving downtown community. There are many traditional athletic facilities in the City of Twin Falls, but nothing like what we have planned. It is our desire to construct, develop, and operate the first indoor climbing gym in the Magic Valley and be the only Idaho indoor climbing gym that is capable of being the home for regional rock climbing competitions. Let us introduce you to the GemStone Climbing vision!

There have been many that have asked us how this project will be accepted and succeed in Twin Falls when so many new ideas have failed. This is simple, our facility will make climbing and fitness fun and accessible for every age and every ability in the Magic Valley. The facility will have the ability to host kid's birthday parties, corporate events, team building, certifications for Scout Troops, and be a primary training facility for fire departments and the Magic Valley paramedic high angle rescue team (Special Operation Rescue Team) in belay and repel training, climbing teams, children and adult classes, yoga, pilates, cardio fitness training, and so much more. The facility will be completely ADA accessible, making it an ideal location for wounded veterans, children and adults of all disabilities, and to encourage the young to interact with the old. The facility will not just be a gym, it is going to be a community!

Our facility will be a welcoming family environment and the kids that enter the GemStone Climbing Program will love it the first day and every day thereafter. This is important because it is the family that we are gearing many of our programs towards. This gym will be a place where parents can actively participate in the physical and mental development of their children.

It has been the primary goal of the GemStone Climbing team to develop a gym that appeals to nearly every individual in this great community of ours. We have been told by the Boys and Girls Club that nearly 70% of their children do not possess the athletic abilities for the traditional sports, but that those 70% would thrive in a climbing gym scenario. Coincidentally, the three men of the core team, though extremely athletic, do not fit the "typical" physique of an athlete and did not excel at traditional athletic events. However, these three men are strong when it comes to rock climbing and it is the only sport that requires their full undivided attention. Two of the individuals expressly state that because of rock

climbing they are successful adults. This is the power of this sport and we want to encourage the Magic Valley to embrace it!

Building Layout.

The facility will encompass the majority of the 100'x100' lot with an estimated building footprint of 94'x94'. The first floor will have 8,836 sf. Approximately 1/3 of the first floor will be top rope and lead climbing (traditional climbing with ropes and a person on belay) that will extend to the top of the structure. The second floor will have 5,177 sf. The third floor will be a mezzanine, thus allowing the second floor bouldering area to extend to the top of the structure, with 2,880 sf. The entire facility will have approximately 16,893 sf of usable floor area.

The first floor will contain, top rope/lead and bouldering walls, two party/multi-purpose rooms, men's and women's locker rooms, reception area/office, teaching and kids climbing area, rentals room, and a holds room (for cleaning holds). There will also be an office space reserved for Final Cut Synthetic Turf, which will have its own separate entrance. The second floor will have one multi-purpose yoga/Pilates room, cardio and fitness area, storage area, social area, and additional bouldering walls. The third level mezzanine will have an additional yoga room (which can be divided into two room for smaller classes), and the main mechanical room. See Appendix A: Conceptual Floor Plans and Exterior Elevations.

Why Downtown?

The Twin Falls Downtown offers historical value along with a strong sense of community. GemStone will promote and enhance this sense of community by providing a place that people can come and socialize while engaging in an up and coming recreational activity, climbing. Our goal is to bring people from not only the entire Magic Valley Area but also nationally; by offering world class climbing and events that will draw people from all over the country and possibly the world (for example, base jumping has brought athletes from all over the globe). What better place to bring these people but to the "core" of our community? A place where there is a passion for business, strong relationships among business owners and an exceptional history.

A. Benefit to the City of Twin Falls taxpayers. The projected investment into the construction of the building and interior improvements is approximately \$1.5 million. The taxpayers of Twin Falls will benefit from the tax revenue that the improved space will generate. We will be repurposing an empty lot with a massive project that will bring in a large amount of positive activity and energy when it was previously serving no purpose.

B. Benefit to the property owners and property values in the City of Twin Falls. This project and its immense size and genuine purpose will do nothing but benefit all that surround it and those that live in this city. Downtown has many buildings that are in need of being repurposed

but in order to pull people in that direction there has to be a reason for business owners to want to have their businesses in the downtown area. By building this new property in the downtown area it helps give people those reasons to visit this area and to see the potential that downtown has. Not only that but it will show people what else is available in the lots surrounding us. For example, all the new locally owned restaurants. This in turn supports all our fellow business owners, our passion for locally owned businesses, and our beautiful community.

Attraction of customers to the site.

GemStone Climbing will focus on providing a fun, safe environment for both new and experienced climbers to improve their climbing skills. All ages will be welcome to climb at the gym; however, children will be the major focus of the business through after school programs and events. By focusing on bringing children into the gym we will not only increase current income streams, but will also establish a strong future customer base. Climbing is often a life-long sport, and the earlier we can bring in potential climbers, the longer we will have him or her as a customer.

We will provide facilities for standard yoga, hot yoga, Pilates, and other strength training and cardio equipment. We will also target other group interests such as team building and climbing clinics. These will allow for an additional profit stream as well as creating a more versatile environment.

We will pride ourselves on excellent customer service standards and our lasting relationships with our customers; this will continue to draw people back to our establishment.

Initial Memberships/Customers

GemStone Climbing will be preselling memberships known as Summit and Founders Memberships prior to opening the gym. These will be available to purchase from a member, on the website, or at several local retailers. We are expecting to sell a minimum of 100 Founders Memberships and 200 Summit Memberships. These will be marketed through social media, word of mouth, and local presentation. These membership sales will begin our positive balance of working capital.

There will be an unlimited amount of Founders Memberships. However, Founders Memberships can only be purchased prior to the gym opening. They are at a discounted rate that continues at the same rate until membership cancellation – it is guaranteed to never increase. Sons and daughters of Founders members can join at the Founders rate upon reaching adulthood (18 years of age). Individual rates start at \$395/year and for each additional family member there is a decreased rate.

There will be 200 Summit Memberships for sale. These can be purchased at any time for \$1,000 dollars and this gives the member 2 years of membership and all

remaining years of membership at the Founders rate. This membership encourages quick capital to our business and additional support in the community. Summit members also receive additional perks such as a GemStone chalk bag. They also get special discounts on member-only events, route setting, among others. This is our Premium Membership!

Additional memberships will be unlimited. There are several different options to appease different customers and their lifestyles.

We expect 150 walk-ins per month. We predict a minimum of 7 birthday parties/group events per month to be held initially. This number is expected to increase to 24-32 within the first year and be continuous for the life of the gym.

The gym breaks even at between 450 members, and with proper marketing, we expect to have 450 members near the end of the first year of operation.

Professional designer layouts of proposed building, interior, and exterior, etc.

Appendix A provides a pictorial concept of what our facility will look like on the interior and exterior. The floorplans were developed by our core team and checked by several of the top climbing gym owners, wall designers, and gym architects in the country. It has been explained that we have one of the most well thought out floorplans in the country.

The exterior façade was designed by Laughlin Ricks Architects in Twin Falls. The structural, civil, survey, environmental, and materials testing will be completed by EHM Engineers, Inc. in Twin Falls. The mechanical and electrical design will be completed by DC Engineering in Twin Falls. It is our number one goal to create a product with our local talent.

The exterior will be a combination of brick, rock, wood, and different textures of steel. Some of the steel will naturally rust to enhance the older historic look. The contrasts of large windows, steel, brick, rock, and wood on this building will make it a beautiful piece of architecture.

Legal Entity Description

GemStone Climbing, LLC will be owned and managed by six working partners/members consisting of Don (president) & Diane Campbell (treasurer), John (vice president) & Lisa Hanowell (secretary), and Jason & Hailey Barnes. 81% of the company will be divided equally between these partners/members. 19% of the company will be sold to private investor(s).

Investment amount and Financing by developer.

Our preliminary estimates are \$855,000 for the building and exterior improvements and \$645,000 for the interior build out costs that include the climbing walls, flooring, necessary equipment, and supplies. Our total forecasted cost will be approximately \$1,500,000.

We are working with Region IV Development on a U.S. Small Business Administration loan and several banks are developing funding packages for this project. Currently, 3 institutions are interested in this project: Zion's Bank, Banner Bank, and Capital Matrix. The development team will be putting 20% down of the total project cost in cash for this project.

Evidence of Financing.

We are working with Region IV Development to secure a financial partnership with the U.S. Small Business Administration and a local bank.

GemStone Employees.

We intend to initially have 12 personnel and as enrollment increases at the gym our employment will also increase anywhere from 18 to 24 people. These employees will consist of a gym manager, 1-2 floor managers, a program director, 1-2 front desk attendants, 2-3 belay instructors, 2 route setters, 2 kid's program coaches, and 1-2 part time adult instructors. We intend the majority of employees will be CSI students and graduates as well as local high school students and graduates.

Hours of Operation.

Initially the gym will be open 7 days a week from 10 am – 10 pm, excluding major holidays. As the staff becomes proficient with the gym and events, the gym will be open from 7 am – 10 pm with daily classes in yoga, Pilates, and other fitness classes. The extended morning times will be open to members only and public access will be limited to the 10 am – 10 pm.

Timeline of construction and occupancy of the property.

It will be our goal to finish this project within 8-10 months from the issuance of the building permit. We intend for our opening day to be prior to March 2016. Ideally, we would like to be open January 1, 2016. The building will be built by a local contractor. Climbing wall construction is from outside of Idaho.

Total proposed payment (and terms, if any) of Respondent's offer to purchase.

GemStone Climbing, LLC will be investing \$1.5 million into this empty lot. It is our opinion that the community will gain a new and exciting extracurricular activity for people of all ages to enjoy and will also benefit from our contribution to the enhancement of the downtown area. This will continue to enrich the positive energy of the downtown revitalization and will inspire other aspiring entrepreneurs to start their own ambitious dreams.

We respectfully ask the Urban Renewal Agency to invest in this exciting project by selling GemStone Climbing, LLC the subject lot for \$1.00, pay the City water and sewer hookup fees, and pave the alleyway between the subject property and Clear Creek Properties to clean up the area after construction.

Additionally, we ask the City of Twin Falls and Twin Falls Urban Renewal Agency recognize the importance of adequate parking for this project. Therefore, GemStone Climbing, LLC requests the City of Twin Falls and Twin Falls Urban Renewal Agency ensure the parking lot remain as public parking. Should the TFURA choose to sell this parcel, GemStone Climbing, LLC shall have the first option to purchase the land at a cost of \$4.00 per square foot.

Respectfully Submitted,

Hailey G. Barnes
Member

Appendix A: Conceptual Floor Plans and Exterior Elevations

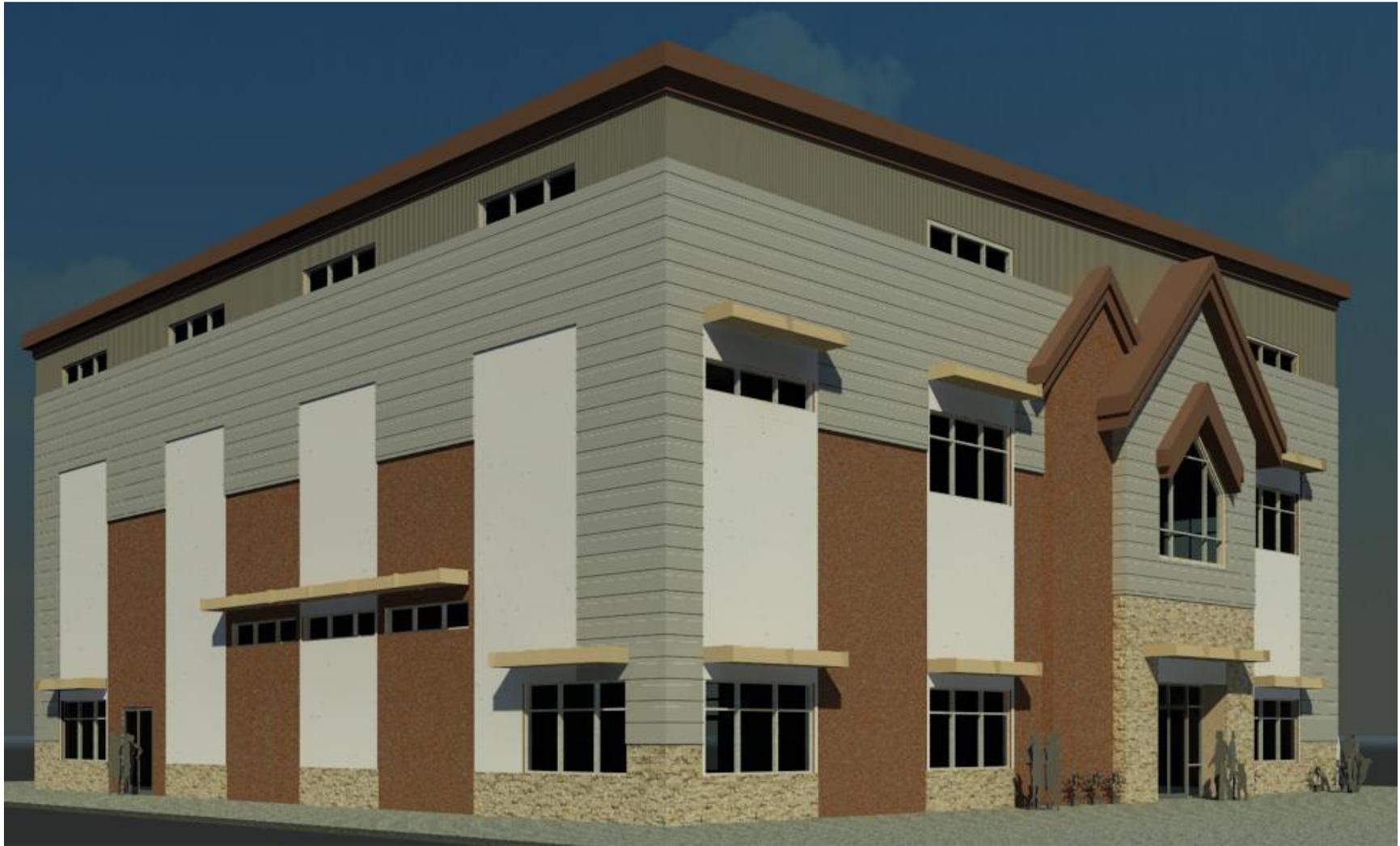


Figure 1: Southeast 3D View (5th Avenue View)



Figure 2: Southeast 3D View (Entrance from S. Parking Lot)



Figure 3: Northeast 3D View (Shoshone St.)

GEM STONE CLIMBING & FITNESS

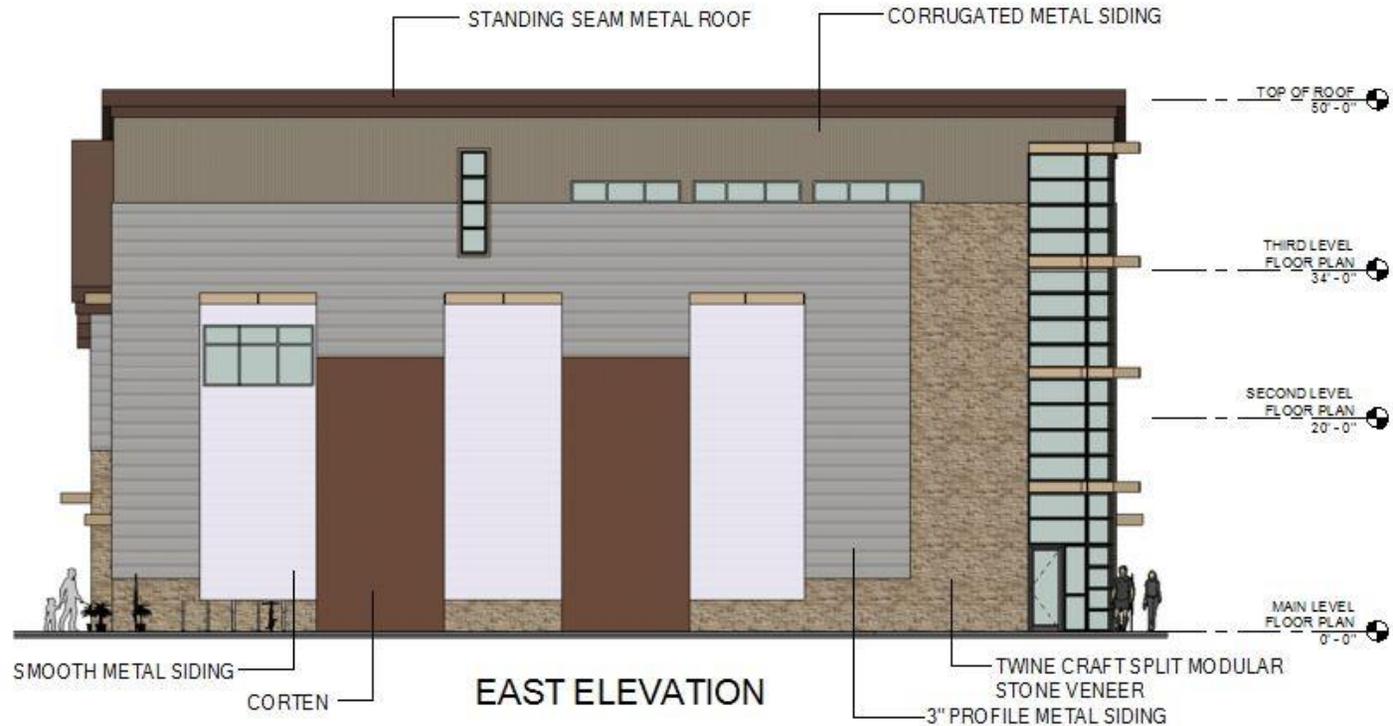


Figure 4: Elevation Material Callouts

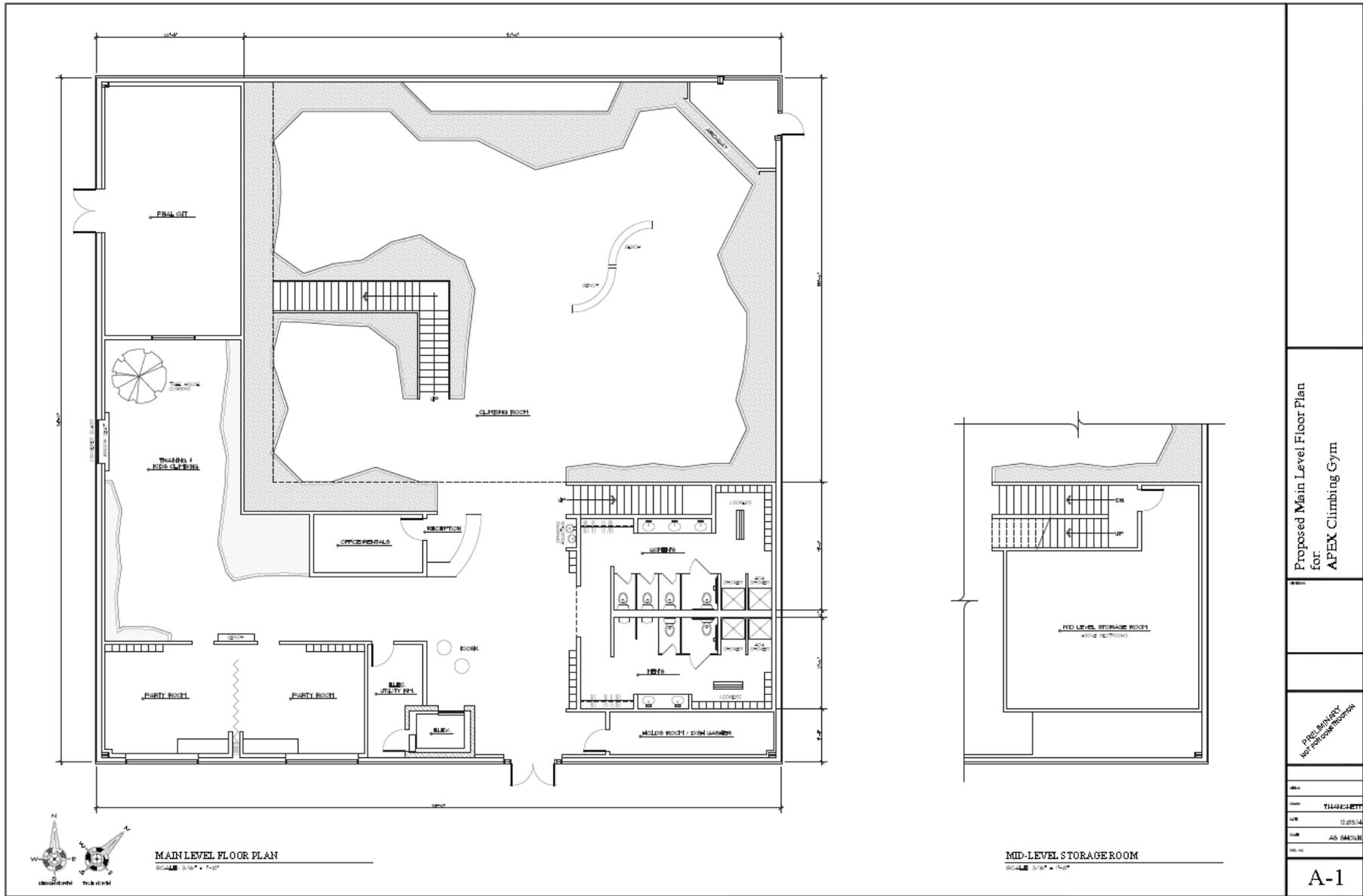


Figure 5: 1st Floor Conceptual Floorplan

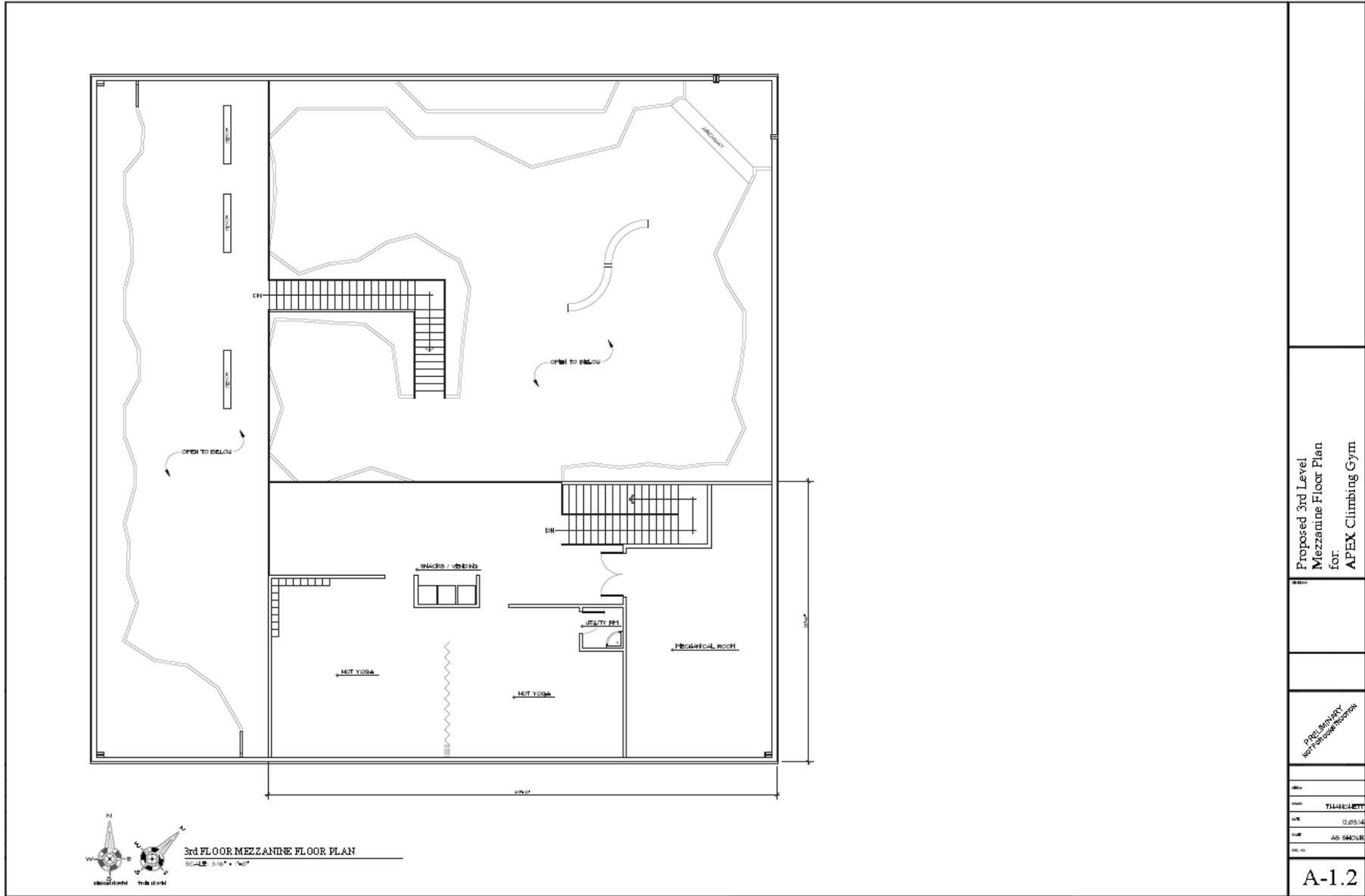


Figure 7: 3rd Floor Conceptual Floorplan

GEMSTONE CLIMBING and FITNESS

Climbing Gym Summary

Estimated building cost:	\$855,000
Estimated Build out:	\$645,000
Climbing Walls	
Flooring	
Equipment, Supplies	
Total Estimated Cost	\$1,500,000

Wall design is beginning and may take several months to complete. Conceptual floor plan and elevation drawings are with contractors for cost estimates.

Why Build this Gym?

- **Indoor Climbing Gyms are profitable** -- as with any business, management and marketing are key.
 - The gym breaks even with 450 regular members
 - At the end of year 3, gross revenue is approximately \$90,000 per month with 1100 members and expenses of approximately \$44,000. Golds Gym, at the time of its sale, had 3500 members (Times-News, 2014).
- **Economic Demographics:**
 - Key market area population 146,000 in the counties of Twin Falls, Jerome, Gooding, Cassia, and Lincoln (2013 estimate based on 2010 Census).
 - Over 18,000 households have income greater than \$50,000. Median household income was \$44,117 while the mean income was \$54,918.
 - In 2011, projected 2015 population for Twin Falls was 47449. Actual population in 2014 exceeded 49,000.
- **Primary Marketing Emphasis -- Youth/Kids programs** Nationally, indoor climbing gyms are the most profitable and sustain growth through youth programs.
 - Population estimates for our market area are:
 - 11,800 kids age 0-4;
 - 42,600 youth age 5-18;
 - 71,200 adults age 19-64;
 - 72,300 female or 49.4% of population.
- **Indoor Climbing Safety: safer than many other activities.**
 - The accident rate at indoor climbing gyms is 2 per 34,300 visits vs. trampoline parks at 2 injuries/1000 visits.
 - A rigorous 5 yr. study of 515,337 visits to an indoor gym showed 2 injuries per 100,000 hours of climbing (Climbing Business Journal, 2014).

- 'Indoor climbing is safer than badminton and other indoor sports, and much safer than any contact sport,' concluded Dr. Schoffl, principal investigator of this study.
- **Teaching Youth Life Lessons of Success vs. Failure/Persistence and Determination.**
 - Just by participating, climbing teaches personal responsibility, goal setting, persistence and determination to succeed. Climbing and falling clearly demonstrate success and failure.
- **More than "Just a Gym"**
 - This is a full service recreational and fitness facility.
 - gym is designed with yoga/pilate/dance studios, fitness equipment, birthday party rooms, team building and "ropes" elements.

Highlights of Cash Flow Projection --

- Income/membership growth estimates are based on gyms in demographically similar areas to Twin Falls.
- Climbing classes begin at age 3. Programs for after school, home school, climbing teams, and those with disabilities figure prominently in our marketing goals.
- Membership rates are similar to other indoor activities in Twin Falls.
- This projection assumes net growth of 32 per month among categories. Estimated membership at the end of 3 years, 1100.
 - Attrition: after 3 years, we project a net gain in membership of 5 per month.

Start-up Capital. 3 sources of start-up capital are expected.

Core team cash contributions (core team bios pg. 5)	\$300,000
Pre-Sale memberships (Founders and Summit memberships)	\$215,000
Investors Direct Public Offering 19%	\$285,000

Common stock will be issued to investors. Investors will become equity owners. We anticipate they will be passive owners.

Marketing:

- the primary target groups are youth, girls (9 to 12), and women (25 to 45). Emphasis on Youth Programs is paramount to the gym's success. These include:
 - Boys and Girls Clubs
 - College of Southern Idaho -- students and staff
 - Scouts
 - Schools, elementary to high school and home school students

- special needs youth and adults,
- Secondary target groups include:
 - veterans and disabled veterans,
 - Companies, corporations, businesses (emphasizing memberships and team building)
 - Sports Teams (school and club affiliates)

Description of Pre-sale Memberships

Prior to opening, 2 classes of memberships will be sold:

Founders: available only through opening day. Discounted to \$395 annual and can be converted to monthly EFT after first year. Dues rate guaranteed for term of membership -- it will never go up. Transferrable within the family. 2 guest passes per month with 2 max. accumulation, among other benefits.

Summit: for \$1000, this member receives 2 years deferred dues. Annual rate convertible to monthly EFT after year 3. Dues guaranteed at Founders rate for term of membership -- it will never go up. Transferrable within a family. 2 guest passes per month with 4 max accumulation. Personalized chalk bag and harness, among other benefits.

Membership Projections beginning on Day 1:

At Grand Opening: 60 memberships excluding pre-sale of 100 Founders Memberships and 200 Summit Memberships

Year 1:425 memberships

Year 2:785 memberships

Year 3:1100 memberships

Daily walk-ins in other gyms of similar size and demographics generally remain consistent -- approximately 150 per month. *Note: All participants will be required to take a belay class and test.*

Other considerations in this projection:

- Labor: at opening we believe we will employ approximately 12. As enrollment increases, this may increase to 18 to 24. We anticipate many of our employees will join us from CSI business and recreation programs.
- Educational cooperation with CSI. Shawn Willsey, professor, would like to use the gym for classes and teaching. Mr. Willsey is an American Mountain Guide certified instructor.
- Base Jumpers: no estimate of use of our gym by the ever increasing population of base jumpers visiting Twin Falls is, as yet, included.

Conclusion

We are a customer service based business. We have to set high customer service standards in every aspect of our building and in operations to welcome our customers and families and provide our best "bright and shiny" service. We have to do it better than any other business in the greater Magic Valley. It is our intention to set a standard of customer service to be emulated. We will have our failures and disappointments -- but with each, we will learn, change, apply, and improve.

This is an ambitious project. Our research indicates Twin Falls is ready to embrace an indoor climbing gym of this magnitude. Net losses are expected through the first and possibly into the second year. Debt reduction begins in the second year as membership numbers exceed the 450 break-even level. Good business practices suggest having a line-of-credit of approximately 2-3 months of monthly operating costs.

As additional growth in membership and class/clinic participation accelerates, debt repayment options with the possibility of complete debt retirement could occur in the fourth year. Expansion and upgrade are then anticipated after year 4 and 5.

Possible Expansion and Facility Upgrades include:

- Solar panel installation on roof for heating and power.
- Climbing wall configuration changes and upgrades.
- Outdoor Climbing Competitions
- Cooperate with Schools, Parks/Recreation districts and departments to build climbing elements in public parks and school grounds.

Core Team

Don Campbell since 1986 has owned and operated First Ascent Fish Farm, LLC and Lone Eagle Aquaculture, Inc. in Buhl, Idaho. Prior experience includes: consulting on design and operations (Guatemala, Mexico, and Wyoming), general manager Fish Breeders of Idaho, executive director for Idaho Aquaculture Association. He, with his wife, built their farm from the ground up including facility design, permitting, construction, fish health, marketing, transportation, and sales. Climbing has always been a passion for Don; one reason the company is called First Ascent Fish Farms. Education: B.A. University of California, San Diego, Biology (emphasis Biochemistry). Pursued Master's in Aquaculture at Idaho State University.

Diane Campbell owns, assists in operations with primary responsibilities finance and financial management for First Ascent Fish Farm, LLC and Lone Eagle Aquaculture, Inc. in Buhl, Idaho. Diane has her bachelor's degree in nursing from Idaho State University and was a home health registered nurse and Director of Home Health for St. Benedict's Hospital. She retired when the fish farm began expanding. The fish farm is now vertically integrated operating 365 days a year with trucks going to Seattle twice weekly.

Jason Barnes is the co-owner of Final Cut Synthetic Turf with his wife, Hailey Barnes. He is in charge of all installations, managing client expectations, managing crews, and equipment operations. Jason's unique skill installing synthetic turf has allowed the company to grow tremendously in 2 years and they are moving the business into a full time office and show room and will be renting from the climbing gym. During the off months, primarily winter, Jason works at First Ascent Fish Farm as the maintenance manager. Jason is also involved as a relief driver, and as such, he maintains customer contact. Jason's position in this project will primarily be a support role through construction, management, and maintenance.

Hailey Barnes is a professional civil engineer with over 8 years of experience in civil design, construction, funding, administration, and environmental assessments. She is a vital asset in this project by knowing who to talk to at the City, how to proceed with site design, structural, mechanical and electrical design. This includes, bidding the project, construction management, exterior elevation design, and interior layouts. Hailey will be the engineering consultant to help acquire the Urban Renewal Agency property, complete the design package for submittal to the building department, construction administration and management, and all necessary site evaluations.

John Hanowell, MD is an emergency room physician with St. Luke's Medical Center. John's undergraduate work was in Economics, Art, and Art History. He has been climbing since a teenager and worked his way through college in climbing gyms. He has done it all: customer service, route setting, facility and wall design, hosting birthday parties, etc. John's background in gym operations and graphic design have been essential in floor plan and building design.

Lisa Hanowell has a B.A. in Economics and is leading our marketing and HR management team with primary responsibility in corporate sponsorship. Lisa was integral in management and bookkeeping for her

father's out of country (Columbia) medical practice -- a 501C3 charity providing health care among villages in Columbia, their home country. Lisa has been climbing for years, but really became involved when she met and married John. She has been integral in project development and design.

Other Core Team Members include:

Ben Orton General Contractor and realtor, Burley, ID

Tom McCauley owner Little Mac Power overseeing operations of small-scale hydro-electric power plants, mayor of Buhl, ID. B.A. Psychology.

Consultants:

Tracy Taylor. General Manager and Marketing Director, Philadelphia Rock Gyms

Dave Rowland owner, Philadelphia Rock Gyms (3 gyms in operation and building a 4th)

Chris Potts owner, Seattle Bouldering Project (currently building a 38,000 sq. ft. bouldering gym in Austin Texas)

Dylan Johnson owner, DJA Architects. designer and builder of climbing gyms.

Jeff Ho owner, Spire Climbing Center, Bozeman, MT. Built his gym 10 years ago and is now building an additional 10,000 sq. ft., \$1.5 million expansion of climbing to accommodate youth programs and increased participation. Youth programs have a 1 year waiting list.

Nick Brown. General Manager, Asana Climbing, Boise, ID. Asana manufactures padded flooring for climbing gyms, climbing equipment, and clothing. Sales are national and international.

Alan Thorn. general contractor, National Outdoor Leadership certified climbing instructor. Assisted in building Seattle Bouldering Project, Seattle. Assisted building Austin Bouldering Project, Austin, TX for Chris Potts.

Yasen Nikolov and Vasil Sharlanov. Walltopia, Inc. Yasen, General Manager for American operations, has been our contact with Walltopia, a climbing wall design and fabrication company based in Bulgaria. Vasil is leading the design team for Walltopia on our project. Walltopia is considered to be one of the leading climbing gym providers in the world.

Dustin Buckthal and Shad Burnham. Vertical Solutions and The Front Climbing Gym. Dustin is the owner. Vertical Solutions is a Salt Lake City based climbing wall and gym design and construction company. They own and operate 2 gyms in SLC (The Front) and are building their third. They have built gyms through-out the United States. Shad is in sales and is general manager of The Front's Ogden gym.





P.O. Box 1907

324 Hansen St. East

Twin Falls, Idaho 83303-1907

Fax: (208) 736-2293

MEMORANDUM

TO: URBAN RENEWAL AGENCY CHAIRMAN AND BOARD MEMBERS

CC: MELINDA ANDERSON, URA EXECUTIVE DIRECTOR

FROM: JESSE SCHUERMAN, URA STAFF ENGINEER

SUBJECT: ROGERSON DEVELOPMENTS

DATE: 4/9/2015

Twin Falls URA Staff wanted to provide information to the URA Board Members regarding the activities associated with the Rogerson Building.

Recently, Staff has received professional recommendations from Structural Engineer Gary Bowlin, with EHM, for reinforcing the shared wall. This includes both geotechnical requirements and ceiling joist reinforcements.

The ceiling joist reinforcements will involve hiring a private contractor to complete the work within the building at 147 Main Ave East. Staff will coordinate work with the tenant and property owner to ensure that the work will be completed with respect to the tenants working hours, with the purpose to minimize disruption to the business. This work shall be independent of the Demolition of Rogerson and can be completed before so. Considering the cost of the work, it should be less than \$25,000. There will be no bidding requirements, although we plan to contact at least 3 contractors to provide cost estimates and scheduling for the work.

The geotechnical recommendations include details that involve specialized backfill requirements to restrict soil pressures on the shared foundation wall. This work will be done on the Rogerson side and will need to be completed in conjunction with filling the basement void created during demolition. Therefore we plan to include this work with Demolition.



Date: April 13, 2015

To: Urban Renewal Agency of the City of Twin Falls

From: Jesse Schuerman, URA Staff Engineer

Request:

Consideration of a request to approve an agreement with Delta Fire Systems, Inc. to relocate the fire sprinkler service from the Rogerson property to 147 Main Avenue East for \$21,650.

Background:

The Rogerson Building shares a fire line service with the adjacent building which comes from the connection on the east side of the Rogerson property. The future work on the Rogerson property will require interruption and elimination of the fire service at 147 Main Avenue East, if the line is not relocated. Therefore it would be beneficial to overall scheduling and progressiveness to complete the fire line work.

Idaho Fire Codes requires a licensed fire sprinkler contractor do work on these systems. Therefore Staff contacted four licensed contractors to bid the fire service work. Two contractors responded with written bids.

The lowest bid was submitted by Delta Fire Systems, Inc. and is attached.

After the bid process, it was determined by the Fire Marshal and Engineering Staff that additional components would be required on the sprinkler system to meet current Fire Code and ADAAG (Americans with Disabilities Act Accessibility Guidelines) requirements. Therefore, Staff requested Delta Fire Systems bid costs for the additional alarm/notification appliances. This additional cost proposal was added to the low bid and is also attached.

Approval Process:

The Board would need to approve a motion to accept the costs for the fire service work.

Budget Impact:

The cost to hire this service work is \$21,650. The funds are available in RAA 4-1.

Conclusion:

Staff recommends TFURA board approve the agreement with Delta Fire Systems, Inc. to complete the work.

Attachments:

Delta Fire Systems Inc. Proposals

Corporate Headquarters
1507 South Pioneer Road
Salt Lake City, UT 84104
P.O. Box 26587
Salt Lake City, UT 84126-0587

1-801-972-4500
1-800-288-4500
Fax 1-801-972-6563



FIRE SYSTEMS, INC.
Fire Protection at its BEST

Contractors' Licenses

- UT #227919-5501
- NV#0020318
- CA #389169
- ID #FPSC-012
- ID #10771-AAA-4 (13930)
- CO #FSSC 07-099
- MT #55006
- AZ #ROC078043

January 27, 2015

Attn: Jesse Schuerman
City of Twin Falls

Re: Relocation of fire sprinkler lead in

Dear Jesse,

The following proposal to cap off the existing fire riser in the basement of the Rogerson Hotel and tap the 10" city main to feed a new riser in the basement of the adjoining store that is feed of the existing riser from the Rogerson Hotel riser. This will necessitate the following work.

#1-Cutting the existing concrete and asphalt, #2- trenching, #3-tapping the main for the new 4" lead in, #4-core drilling the concrete wall for the lead in, #5- Installing a new 4" backflow device, #6- building the riser and connecting to the existing fire sprinkler system and #7 patching the concrete and asphalt.

This will be a time and material estimate as we do not know what we will find when we start digging the trench.

Estimated cost.....\$15,750.00

Please call if you have any questions. We appreciate the opportunity of serving your fire protection needs.

Best regards,

Lynn Beus
Service Manager / Superintendent

Branch Offices

Reno, NV • 4855 Joule Street #B-8 • Reno, NV 89502 • Office (775) 359-0396 • Fax (775) 331-7523
St. George, UT • 1812 West Sunset Blvd. #29 • St. George, UT 84770 • Office (435) 986-0064 • Fax (435) 986-0065
Twin Falls, ID • 2330 Eldridge Avenue • Twin Falls, ID 83301 • Office (208) 736-0011 • Fax (208) 736-6017

Corporate Headquarters
1507 South Pioneer Road
Salt Lake City, UT 84104
P.O. Box 26587
Salt Lake City, UT 84126-0587

1-801-972-4500
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- CO #FSSC 07-099
- MT #55006
- AZ #ROC078043

March 4, 2015

Attn: Jess Schuerman, PE

Mr. Jesse Schuerman, PE
URA Staff Engineer
City of Twin Falls
324 Hansen Street
Twin Falls, Idaho 83301

Proposal No. I-SK007

Re: Old Rogerson
147 Main
Fire Alarm System

Jesse,

We are pleased to offer you the following quotation for the fire alarm system for the Old Rogerson Building located at 147 Main Twin Falls, Idaho 83301. Our quote is based on the floor plan provided, and is a design-build based on *NFPA 72 2013, IFC 2012*. This proposal is based on the equipment listed, and on the *approval* of the *AHJ*.

Clarifications and Items Included:

- ① Silent Knight SK-5700 99 point Addressable fire alarm control panel.
- ① Silent Knight SK-Photo Addressable photo detector located above control panel.
- ① Silent Knight SK-Pull-DA addressable manual pull station located by control panel.
- ① Silent Knight SK-Monitor modules, to monitor Sprinkler devices.
- ① Telguard Single Path Cellular Communicator for Transmission
- ① Notification devices are located throughout the facility in the common areas, i.e., Corridors, Rest Rooms as currently located.
- ① Materials, installation of the fire alarm control panel, annunciator, smoke, pull alarm, sprinkler devices, and audio/visual devices.
- ① System programming, commissioning and final testing.
- ① System submittals, drawings, by NICET Level III designer, if CAD files are provided.

Items Excluded from Proposal:

Branch Offices

Reno, NV • 4855 Joule Street #B-8 • Reno, NV 89502 • Office (775) 359-0396 • Fax (775) 331-7523
St. George, UT • 892 E. Commerce Dr, Ste. A • St. George, UT 84790 • Office (435) 986-0064 • Fax (435) 986-0065
Twin Falls, ID • 2330 Eldridge Avenue • Twin Falls, ID 83301 • Office (208) 736-0011 • Fax (208) 736-6017

- ④ 120 VAC power for the fire alarm control panel, remote power supply.
- ④ Any additional equipment not included in proposal that may be required by the AHJ.
- ④ Phone lines for transmission. It is bid with a cellular connection.
- ④ Third party plan review or Engineers stamp.

Device List:

Item #	Qty.	Make/Item Description	Model
1	1	Silent Knight, Addressable fire alarm control panel	SK-5700
2	1	Telguard Commercial Fire Cellular Communicator	TG-7GFS04
3	1	System Sensor Weather Proof 24vdc Horn/Strobe	BK-P2RK
4	2	Yuasa, Standby battery, 12 VDC, 12.0 AH	NP12-12
5	1	Silent Knight, Addressable photoelectric smoke detector	SK-PHOTO
6	1	Silent Knight, Addressable dual action manual pull station	SK-PULL-DA
7	2	Silent Knight, Monitor modules for Sprinkler System and Duct Detectors	SK-MONITOR
8	7	System Sensor, Horn/strobe, 24 VDC, multiple candela, white	BK-P2W
9	8	System Sensor, Strobe, 24 VDC, multiple candela, white	BK-SW
10			
11			

Total Price Base Bid ----- \$ 5,900.00

Delta Fire Systems' price will remain in effect for thirty (30) days, after which it may be subject to review and adjustment. In the event of significant delay or price increase of material occurring during the performance of the contract through no fault of the subcontractor; the contract sum, time of performance, or contract requirements shall be equitably adjusted by a change order in accordance with the procedures of the contract documents. A change in price of an item of material shall be considered significant when the price of an item increases 5 percent between the date of this proposal and the date of installation.

Our financial strength, size and stability have allowed us to develop strong banking relationships, strong insurance and bonding programs, with our \$10,000,000 individual projects and \$100,000,000 aggregate bonding capacity. We carry a \$2,000,000 per occurrence and a \$4,000,000 aggregate general liability policy, plus \$10,000,000 in excess liability insurance.

A certificate of insurance and bonding letter will be provided upon request. If additional levels of insurance are required beyond the levels listed above, they can be provided; however, the additional costs shall be paid by the Purchaser.

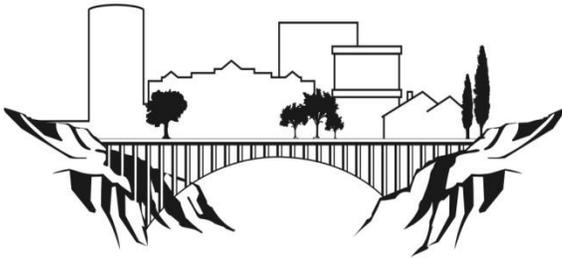
Terms of payment are net 30 days on 100% of monthly progress billings, with final completion payment within 30 days of contract completion.

Again, we appreciate the opportunity to provide you with this proposal. Your collaboration with Delta on this project promises to provide the customer with a superior fire protection system in design, installation, coordination and teamwork. If you have any questions or concerns regarding this proposal, please feel free to contact me at the number listed above. Let our 50 years in business work for you and experience firsthand **"Fire Protection at Its Best"!!**

Respectfully submitted,

Tom R. Tucker

Idaho Alarm & Detection Manager



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

Date: April 13, 2015

To: Urban Renewal Agency of the City of Twin Falls

From: Melinda Anderson, Executive Director

Request: Public hearing for judicial confirmation for new bonds for Revenue Allocation Area 4-1.

Background:

At the December 2014 TFURA meeting, the board approved the proposal for both the refunding bond and the new money bond from Washington Federal. The refunding bond was closed in February this year. To move forward on the new money bond TFURA must go through judicial confirmation. To do that we must hold a public hearing. We advertised the public hearing for this on March 26, 2015.

The details at this time for the new money bond are still similar to what the board approved in December. The full amount of the bond is \$5.5 million with about \$5 million available for eligible project costs. That amount would have to be fully drawn by August 2017. The fixed interest rate between the time the bonds are fully drawn down (or August 1, 2017, whichever happens first) currently sits at 2.18%. Once the bonds are drawn down it will be a variable rate that is currently at 1.51%.

After the public hearing is held, TFURA will then approve a resolution regarding going forward with judicial confirmation. That approval has to happen after a 14-day period and so we have set a special meeting for April 28, 2015 for the board to consider the resolution which Fritz Wonderlich will draft.

Approval Process: None at this time. Approval of the judicial confirmation resolution would happen at the April 28th meeting.

Budget Impact: None at this time.

Conclusion: This is a public hearing only; no approvals expected.

Attachments:

1. None