THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: February 14, 2011

To: Urban Renewal Agency of the City of Twin Falls

From: Melinda Anderson, URA Executive Director

Request:

Consideration of a request to approve a BID funds match program.

Background:

At the December 13 board meeting, the board approved accepting the remaining BID funds from the City. The City Council approved providing those funds (approximately $80,000 - $85,000) to the Agency to use as a match with former BID members who wish to improve their properties.

The strategic planning subcommittee met to review a potential match program. Their recommendation is as follows:

"The URA board accepts the remaining BID funds to use as a match for former BID property owners or merchants who wish to improve their properties. The URA will match 50% up to $10,000 to be used for facade improvements on their buildings if the owner improves other aspects of their buildings, exterior or interior. Façade improvements could include removal of exterior materials, repairing facades, and replacing doors, windows, signs, etc. URA reserves the right to approve the design and materials to be used in the URA match.

These funds are to be used for this purpose between February 14, 2011 and February 13, 2012. If any funds are remaining after February 13, 2012, the URA can use the funds as it sees fit as long as it is spent on projects within the former BID boundary."

Approval Process:

A majority vote of a quorum of the Agency board in open meeting.

Budget Impact:

None at this time.

Regulatory Impact:

None at this time.

Conclusion:

Staff and the strategic planning subcommittee recommend the board approve this program.