THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

March 2012 Update

Business Opportunity Projects

- Projects
  - Agro Farma – City staff continues discussions with KeyBanc, Rick Skinner, Fritz Wonderlich, and Western Financial on the bond structuring. Goal is to close the structuring by May 19. Line of Credit agreement between TFURA and AF ends on June 1 so repayment of the funds provided by AF needs to be repaid by then.
  - City staff continues with the engineering requirements for water and wastewater needs for this project. We appear to be on schedule.
- New Leads
  - Six leads came in from Department of Commerce and SIEDO (the last week of February and first week of March)
    - Projects Leather, Coffee, Tron, and Quarters responses were developed and emailed.
    - Project Cloud – needed 300 acres close to the airport – didn't respond to as we could not quickly identify the amount of acreage with utilities
    - Project Golden Pond – needs a vacant building that has 5,000 to 10,000 sf of raised floor space inside the building. Ready team is searching for a suitable building.
    - As is typical, responses are generally due within a week of receipt and often within just 3 days. The ready team is working to identify buildable parcels that are adequately served by infrastructure.

Downtown Development

- Glanbia Headquarters and Cheese Innovation Center
  - Staff sent out demo bid requests to 11 contractors and received 4 responses. TFURA board will be asked to approve one of them at the March board meeting. The bid expects that the demolition work is to be completed by April 16.
  - Uptown Developers continues to work on the buildings and site design.
  - Uptown Developers expects to provide a bank letter regarding its ability to finance the project to the Agency in about two weeks as part of the development agreement.
- Mark Rivers and Melinda reviewed various store fronts that are now or will be available in the near future. This helps Mark promote them to his contacts.

Communication/Administrative

- The City expects to begin interviews soon for the Communications Information Officer position soon. Bob Richards will represent the board during that process.
- Video – is completed. It will be shown at the March board meeting.
- URA Legislation – there are now 7 bills in process regarding urban renewal. One was held in committee (HB 560 which would have abolished urban renewal). The others are either still at the House or now in the Senate. Melinda has testified three times, written several letters, and contacted legislators regarding the negative impacts of these bills to urban renewal.
- Trudi submitted her letter of resignation on March 1 with her last day to be March 14. We are sad to see her leave and wish her the best in the future.
    - Other city staff will take up some of her responsibilities – those details are still being worked out.