VIRTUAL PUBLIC MEETING INFORMATION

In order to mitigate the spread of flu, Covid-19 and other viruses, we invite interested parties to participate in public hearings either electronically or in person. If you have a cough, fever, or are not feeling well, please register to participate remotely at: https://www.cityofcaldwell.org/departments/clerk-draft/city-council-agenda-documents

<u>Written Comments and/or Virtual Participation:</u> Written comments for consideration regarding the "Public Comments" portion of the agenda or requests for virtual participation associated with items on the agenda must be submitted at least 24 hours in advance of the meeting. Please email the Caldwell City Clerk at: cityclerk@cityofcaldwell.org

<u>Live Stream Viewing:</u> If you are not planning to speak, members of the public are encouraged to view the meeting via the live stream option: https://www.youtube.com/channel/UCci7S1A0UJNK6asXxxugLGA



CALDWELL URBAN RENEWAL AGENCY WORKSHOP OCTOBER 10, 2023 5:30 P.M.

WORKSHOP SESSION FOR THE PURPOSE OF DISCUSSING THE PROCESS AND PROCEDURES CONCERNING DISPOSITION AND DEVELOPMENT AGREEMENTS AND RE-USE APPRAISALS.



CALDWELL URBAN RENEWAL AGENCY <u>REGULARLY SCHEDULED MEETING</u> OCTOBER 10, 2023 6:00 P.M.

CONFLICT OF INTEREST DECLARATION

SPECIAL PRESENTATION(S)

PUBLIC COMMENTS

(Members of the public may address items of concern <u>not listed</u> on the agenda.)

CONSENT CALENDAR [All Consent Calendar items are considered action items]

- 1) Approve minutes from the Urban Renewal Agency Regularly Scheduled Meeting held on September 11, 2023;
- 2) Approve Resolution authorizing the execution of the Letter of Intent for the Rice House Fund Obligation in the amount of \$154,200.00;
- 3) Approve Resolution authorizing the execution of a Joint Powers Subscriber Agreement with Idaho Counties Risk Management Program;
- 4) Approve request to accept the 2024 Urban Renewal Agency Meeting Calendar.

OLD BUSINESS

None.

NEW BUSINESS

- 1) **ACTION ITEM:** Consider Resolution authorizing the execution of First Amendment to Disposition and Development Agreement between Agency and Amano Developments LLC.
- 2) **ACTION ITEM:** Consider Resolution recommending the adoption of the Caldwell Central Urban Renewal Plan to the City Council of the City of Caldwell.
- 3) **ACTION ITEM:** Consider invoices for payment from the Urban Renewal Agency Treasurer:

VENDOR	AMOUNT	DESCRIPTION
Hamilton, Michaelson, and	\$9,805.00	September Attorney Services
Hilty		
City of Caldwell	\$99,868.75	(5) Luby Park Pickle Ball
City of Caldwell	\$18,000.00	FY-24 October Econ. Dev. Contribution
Economic Development		
City of Caldwell	\$722,392.08	(1) Ustick Road Widening Project - September
Streets		
Canyon County	\$5,422.63	(4) August Fair Expo Building Improvements
Clearwater Financial	\$3,450.00	Operating Feasibility Study – August Progress
Destination Caldwell	\$1,930.00	(26) Downtown Wayfinding Project
deChase	\$49,375.46	(9) Creekside Mixed Use Project/June
deChase	\$54,143.66	(9) Creekside Mixed Use Project/August
deChase	\$60,077.48	(9) Creekside Mixed Use Project/September
TOTAL	\$1,041,835.06	
TOTAL FY23	\$1,023,835.06	
TOTAL FY24	\$18,000.00	

1) Treasurer Report:

- a. **ACTION ITEM**: Approve Monthly Cash Reconciliation Reports.
- b. Update Report: URA Current Project List.

2) **Economic Development Reports:**

- a. Economic Development Activity Report from Steve Jenkins (September 2023).
- b. Economic Development Activity Report from Ofelia Morales (September 2023).

3) Attorney Report:

- a) Update Report: Aztec Development (Kimball & Arthur)
- b) Update Report: Property tax interest and penalties
- c) Update Report: TS Development (510 Arthur)
- d) Update Report: deChase Development Project Tilian
- 4) Commissioner Reports.
- 5) Chairman Report.
- 6) Motion to adjourn.

<u>Date of the next Regularly Scheduled Urban Renewal Agency Meeting: November 13, 2023 at 6:00 p.m.</u> in the Community Room - Caldwell Police Station at 110 South Fifth Avenue. Any person needing special accommodations to participate in the meeting should contact the Secretary to the Urban Renewal Agency at 411 Blaine Street or call #208-455-4656 prior to the meeting. The entire agenda packet may be viewed on the City of Caldwell's website: https://www.cityofcaldwell.org/your-government/city-commissions-and-boards/urban-renewal-agency

Cualquier persona que necesita arreglos especiales para participar en la reunión debe comunicarse con el Secretario de la Ciudad en 411 Blaine Street o llame al # 455 a 4656 antes de la reunión.

VIRTUAL PUBLIC MEETING INFORMATION

In order to mitigate the spread of flu, Covid-19 and other viruses, we invite interested parties to participate in public hearings either electronically or in person. If you have a cough, fever, or are not feeling well, please register to participate remotely at:

https://www.cityofcaldwell.org/departments/clerk-draft/city-council-agenda-documents

Written Comments and/or Virtual Participation: Written comments for consideration regarding the "Public Comments" portion of the agenda or requests for virtual participation associated with items on the agenda must be submitted at least 24 hours in advance of the meeting. Please email the Caldwell City Clerk at: cityclerk@cityofcaldwell.org

<u>Live Stream Viewing:</u> If you are not planning to speak, members of the public are encouraged to view the meeting via the live stream option: https://www.youtube.com/channel/UCci7S1A0UJNK6asXxxugLGA

CALDWELL URBAN RENEWAL AGENCY <u>REGULARLY SCHEDULED MEETING</u> SEPTEMBER 11, 2023 6:00 P.M.

CONFLICT OF INTEREST DECLARATION

SPECIAL PRESENTATION(S)

PUBLIC COMMENTS

• (Members of the public may address items of concern not listed on the agenda.)

CONSENT CALENDAR [All Consent Calendar items are considered action items]

- 1) Approve minutes from the Urban Renewal Agency Regularly Scheduled Meeting held on August 14, 2023;
- 2) Approve Resolution authorizing the execution of a contract with the College of Idaho obligating funds for construction of the Wolfe Field Hitting Facility.

OLD BUSINESS

1) **ACTION ITEM**: Consider an update report from the owners of Amano regarding the final design for the projected located at 516 Main Street.

NEW BUSINESS

- 1) UPDATE REPORT: Property located at Kimball & Blaine (Public Works Director).
- 2) **ACTION ITEM:** Consider invoices for payment from the Urban Renewal Agency Treasurer:

VENDOR	AMOUNT	DESCRIPTION
Hamilton, Michaelson, and Hilty	\$9,805.00	August Attorney Services
Clearwater Financial	\$12,000.00	Operating: Feasibility Study-Annual Retainer

City of Caldwell-Econ.	\$18,000.00	September Economic Dev Contributions
Dev		
City of Caldwell	\$1,092,424.24	(2) Indiana & Ustick RAB
City of Caldwell	\$16,245.96	(13) 21st Ave Parking Lot
City of Caldwell	\$10,017.49	(5) Luby Park-Pickle ball
City of Caldwell	\$450.70	(22) Luby Park Irrigation
City of Caldwell	\$5,413.80	(17) Parking Wolfe Field
City of Caldwell	\$266.22	Operating: URA/Notice of public hearing
City of Caldwell-Streets	\$62,238.72	(20) Ustick & Florida RAB August
City of Caldwell-Streets	\$1,686,088.03	(1) Ustick Rd Widening August
City of Caldwell-Streets	\$2,798.00	(11) Ustick Rd, I-84 to Middleton Design
City of Caldwell-Streets	\$1,421,000.75	(20) Ustick & Florida RAB Apr-July
deChase	\$49,375.46	(9) Creekside Mixed Use Project/June
ICRMP	\$6,427.00	FY24-1st Half of Insurance 10/1/23-
		9/30/2024
TOTAL	\$4,392,551.37	
TOTAL FY23	\$4,386,124.37	
TOTAL FY24	\$6,427.00	

1) Treasurer Report:

- a. **ACTION ITEM**: Approve Monthly Cash Reconciliation Reports.
- b. Update Report: URA Current Project List.

2) Economic Development Reports:

- a. Economic Development Activity Report from Steve Jenkins (August 2023).
- b. Economic Development Activity Report from Ofelia Morales (August 2023).

3) Attorney Report:

- a) Update Report: Aztec Development (Kimball & Arthur)
- b) Update Report: Property tax interest and penalties
- c) Update Report: TS Development (510 Arthur)
- d) Update Report: deChase Development Project Tilian
- 4) Commissioner Reports.
- 5) Chairman Report.
- 6) Motion to adjourn.

<u>Date of the next Regularly Scheduled Urban Renewal Agency Meeting:</u> <u>TUESDAY - October 10</u>, <u>2023 (change of date due to the observance of Columbus Day) at 6:00 p.m.</u> in the Community Room - Caldwell Police Station at 110 South Fifth Avenue. Any person needing special accommodations to participate in the meeting should contact the Secretary to the Urban Renewal Agency at 411 Blaine Street or call #208-455-4656 prior to the meeting. The entire agenda packet may be viewed on the City of Caldwell's website: https://www.cityofcaldwell.org/your-government/city-commissions-and-boards/urban-renewal-agency</u>

Cualquier persona que necesita arreglos especiales para participar en la reunión debe comunicarse con el Secretario de la Ciudad en 411 Blaine Street o llame al # 455 a 4656 antes de la reunión.



CALDWELL URBAN RENEWAL AGENCY REGULARLY SCHEDULED MEETING September 11, 2023 6:00 p.m.

The regularly scheduled meeting of the Caldwell Urban Renewal Agency convened at 6:00 p.m. in the Caldwell Police Department Community Room with Chairman Porter presiding.

(ROLL CALL)

The URA Secretary called the roll. Present: Commissioner Porter, Commissioner Doty, Commissioner Warwick, Commissioner Brooks (arrived 6:10pm), Commissioner Moore, Commissioner Allgood, and Commissioner Garcia. Absent: None.

(CONFLICT OF INTEREST DECLARATION)

None.

(SPECIAL PRESENTATIONS)

None.

(PUBLIC COMMENTS)

None.

(CONSENT CALENDAR) [All Consent Calendar items are considered action items]

- 1) Approve minutes from the Urban Renewal Agency Regularly Scheduled Meeting held on August 14, 2023;
- 2) Approve Resolution No. 2023-15 authorizing the execution of a contract with the College of Idaho obligating funds for construction of the Wolfe Field Hitting Facility.

MOVED BY Warwick, SECONDED by Doty to approve the Consent Calendar as printed.

Roll-call vote. Those voting yes: Commissioner Warwick, Commissioner Moore, Commissioner Garcia, Commissioner Porter and Commissioner Doty. Those voting no: none. Those absent or not voting: Commissioner Brooks.

MOTION CARRIED

(OLD BUSINESS)

None.

MOTION CARRIED

(NEW BUSINESS)

(UPDATE REPORT: PROPERTY LOCATED AT KIMBALL & BLAINE [PUBLIC WORKS DIRECTOR])

Robb MacDonald, Public Works Director, was not available to provide the update.

(ACTION ITEM: CONSIDER INVOICES FOR PAYMENT FROM THE URBAN RENEWAL AGENCY TREASURER)

Raelynn North, URA Treasurer, presented the following invoices for payment and recommended approval.

VENDOR	AMOUNT	DESCRIPTION
Hamilton, Michaelson, and Hilty	\$9,805.00	August Attorney Services
Clearwater Financial	\$12,000.00	Operating: Feasibility Study-Annual Retainer
City of Caldwell-Econ. Dev	\$18,000.00	September Economic Dev Contributions
City of Caldwell	\$1,092,424.24	(2) Indiana & Ustick RAB
City of Caldwell	\$16,245.96	(13) 21st Ave Parking Lot
City of Caldwell	\$10,017.49	(5) Luby Park-Pickle ball
City of Caldwell	\$450.70	(22) Luby Park Irrigation
City of Caldwell	\$5,413.80	(17) Parking Wolfe Field
City of Caldwell	\$266.22	Operating: URA/Notice of public hearing
City of Caldwell-Streets	\$62,238.72	(20) Ustick & Florida RAB August
City of Caldwell-Streets	\$1,686,088.03	(1) Ustick Rd Widening August
City of Caldwell-Streets	\$2,798.00	(11) Ustick Rd, I-84 to Middleton Design
City of Caldwell-Streets	\$1,421,000.75	(20) Ustick & Florida RAB Apr-July
deChase	\$49,375.46	(9) Creekside Mixed Use Project/June
ICRMP	\$6,427.00	FY24-1st Half of Insurance 10/1/23-9/30/2024
TOTAL	\$4,392,551.37	
TOTAL FY23	\$4,386,124.37	
TOTAL FY24	\$6,427.00	

Commissioner Doty expressed concerns regarding the original allocation for Project #9 (Creekside Mixed Use Project), specifically costs identified for the hotel phase of the project now that it appears there will not be a hotel at the site. Ms. North explained that some infrastructure improvements were made at the site before the RFP was awarded, and other invoices for infrastructure improvements have been paid, but to her knowledge, nothing specific to building a hotel has been invoiced or paid up to this point.

Mark Hilty, City Attorney, provided a quick summary of this two-phase project and noted that Phase 1, the apartments mixed use development, is nearing completion. Phase 2 was originally to be the hotel. He outlined the process for submitting invoices for certain improvements outlined in the RFP as eligible for reimbursement. He also stated that he will do some research and bring back a report regarding what has been paid for with respect to improvements specific to the hotel.

In order to clarify some of the discussion items, Mr. Hilty elected to make his update report for the deChase Development/Tilian Project part of the current discussion. He summarized past discussions with deChase in looking at amending the DDA to exclude the hotel, and other possible options for the site. A future discussion with deChase will address the concern regarding applying the entire amount allotted for reimbursable expenses to the apartment project alone. He also highlighted discussions with City Staff and the Mayor regarding potential uses for the site. An amendment to the DDA will be forthcoming.

In response to a question from Commissioner Moore regarding final budget items for the Luby Park Pickleball project, Ms. North commented that there are still a few outstanding invoices that have not yet been received, so it is not yet clear where it will fall in terms of being at or below budget projections.

MOVED by Allgood, SECONDED by Moore to hold the invoice from deChase Mixis for Project 9 in the amount of \$49,375.45, and to approve the remaining invoices presented for payment as listed.

Roll-call vote. Those voting yes: Commissioner Allgood, Commissioner Garcia, Commissioner Porter, Commissioner Doty, Commissioner Warwick, Commissioner Brooks, and Commissioner Moore,. Those voting no: none. Those absent or not voting: none.

MOTION CARRIED

(ACTION ITEM: TREASURER'S REPORT)

MONTHLY CASH RECONCILIATION REPORTS:

Raelynn North, URA Treasurer, provided a summary of each of the items in the report. She noted that the final bond payment was made in September, with \$32,000 in interest coming back to the agency next month.

01 1 00 (2 12 0 5

TOTAL			\$14,226,343.05
LGIP	\$	772,378.24	
Banner Bank, CD	\$		
Banner Bank Operating Account	\$	13,453,964.81	
Restricted TOTAL			\$13,453,964.81
Restricted – Other Tax District	\$		
Restricted – Projects	\$	12,976,940.56	
Restricted – URA North	\$	54,264.39	
Unrestricted – Operations	\$	422,759,86	
Omestricted Operations	Ψ	122,700,00	

MOVED by Doty, SECONDED by Garcia to approve the monthly cash reconciliation report as presented by Ms. North.

Roll-call vote. Those voting yes: Commissioner Doty, Commissioner Warwick, Commissioner Brooks, Commissioner Moore, Commissioner Allgood, Commissioner Garcia, and Commissioner Porter. Those voting no: none. Those absent or not voting: None.

MOTION CARRIED

Ms. North provided an updated URA Project List report for the Commissioners' reference. She noted that the new report includes changes in the budget for each project, as well as the original budgets so comparisons can be made. It does not include invoices approved today.

(ECONOMIC DEVELOPMENT REPORTS)

(ECONOMIC DEVELOPMENT ACTIVITY REPORT FROM STEVE JENKINS [AUGUST 2023])

Current Projects

Miscellaneous Updates:

North Ranch: AT Industrial's twin building (305k sf) is being planned. They are looking to submit for permits in the near future.

Sky Ranch: A national trucking company purchased the last 12 acres remaining in the Sky Ranch Business Park.

Project Titanic: This group continues to express interest in Caldwell. They've visited the downtown core multiple times and continue to discuss development opportunities.

A national burrito chain Chipotle will be opening on September 12th.

Project DT: a large-scale project in East Caldwell that will incorporate commercial and residential projects. They are working with a large anchor user that will support Caldwell's broader commercial needs.

Project Bright: A large industrial user that is moving forward with plans to locate in the Sky Ranch area. Discussions have been productive and plans are evolving quickly.

Petainer: plastics manufacturer that moved into 5k SF in the Industrial Way Business Park. They are now looking at opportunities to expand within Caldwell as they would like to expand their production activities.

Project Richard (Obie Companies)- moving forward with plans to build a boutique hotel in downtown Caldwell.

Project Avery: The retailer remains interested in downtown Caldwell. They are reviewing opportunities to build or lease space on or near the Indian Creek Plaza.

Project Lansing (Roderick Enterprises): Construction is underway on this industrial project located on Aviation Way in the Sky Ranch area. The project is valued at \$7.1m and will create 20-25 jobs. The building will be 40,120 SF.

Fat Guys Fresh Deli: opening next month. The tenant improvements are nearing completion.

Project Spot: Large retailer interested in the East Caldwell region. They have identified some acreage that they are moving forward on.

Project Yanke: still working on their site plan. Plans continue to move forward on a site in East Caldwell.

Federated Ordinance – production is underway and hiring is in full swing. The ribbon cutting is scheduled for September 20th.

Project Australia: growing quickly and are looking to expand. They are seeking up to 300k SF in Caldwell.

Take 5 Oil Change: ribbon cutting on the 8th.

North Caldwell URA:

Project Horizon: A site visit is planned during the week of September 10th. This international company is seeking a large cluster of acreage for a manufacturing facility.

Annexation: working with ITD to solidify access in the N. Caldwell region. The next parcel to annex is awaiting further information prior to proceeding with development plans.

Downtown Updates:

Paid Parking conversations have kicked off with The Car Park. We're hoping to see metering installed by the end of the year.

502/504 Cleveland Blvd has a new owner from the Boise area.

Tilian is installing appliances now, as they plan to open in October.

Additional updates:

<u>A bright spot in commercial real estate--retail shops</u>: Retailers are on track to **open 1,000 net new stores in the U.S.** this year as retail availability hits record lows, in fresh signs of the sector's resilience despite turmoil in commercial real estate. (Wall Street Journal, Aug 21, 2023)

High economic uncertainty has continued to impact the Investment market with sales activity slowing considerably across all Southern Idaho markets.

<u>Boise MSA:</u> \$111 million has traded in the first half of 2023, which is down 89 percent compared to the same time period in 2022. Higher interest rates will ultimately keep financing undesirable for most buyers

In response to a question from Commissioner Moore regarding metered parking revenue versus expenses, Mr. Jenkins replied that the main goal was to get cars circulating downtown. No exact numbers at this time, but we do know the fee

structure will be lower than the Boise area. He also noted that there are more workshops to come regarding parking options downtown.

(ECONOMIC DEVELOPMENT ACTIVITY REPORT FROM OFELIA MORALES [AUGUST 2023])

Downtown Updates:

Project Care (Update): Business offering services to families, scheduled to close on space/property December 15th; unable to close at this time. The property is currently going through the probate process, the interested party is still committed to this site and is being patient on the process. The interested property has acquired a site in Meridian, and is still committed to Caldwell. They have shifted their focus to a build- to -suit and are meeting with landowner and developer this week. The developer was not interested in moving forward with the project at this time. It's been a challenge finding 6K Sf that meets their needs. They are not giving up, continuing to search for sites

Project Educate (Update): Retail concept that is hoping to be the second of its kind in our downtown. They have identified a few options and hope to be open in Spring 2024.

New Projects:

Project Zen: Retail concept seeking to move from another location in Canyon County to downtown Caldwell. A few spaces have been identified.

Project Bend: Food concept seeking space near downtown. This concept will the first of its kind in Canyon County and will create a fun environment for everyone to enjoy.

Project Vet.: Seeking to relocate shop to Main Street. Identified one option that may work.

Project Flip: Seeking to relocate retail shop to Main Street. Identified one option that may work.

Downtown Business Updates:

Hello Norman and Ruby Bloom relocating to 921 Cleveland Pan Rico expanded to adjacent building Idaho Mercantile closing at the end of September

Commissioner Moore commented on how many opportunities are coming our way and asked Ms. Morales to identify the most common denominator. Ms. Morales stated that many factors combine to make our community desirable: our robust downtown with all the activities and events brings in traffic; working with the City is a key component; and the permitting department does a great job explaining the processes and answering questions quickly.

In response to a question from Commissioner Allgood regarding the housing perception, Ms. Morales noted that a primary concern for businesses looking to relocate in Caldwell is affordable employee housing. More rooftops mean a better environment for projects in our community.

(ATTORNEY'S REPORT)

- a) <u>Update Report: Amano Project at 516 Main Street:</u> Mark Hilty, Agency Attorney, reported that the developer has made robust progress and will come before the agency with a revised timeframe, project, and DDA as to how it will change and why. The primary change will be reducing the scope and size of the original project by removing the second story (proposed office space). Mr. Hilty commented that they have a good team, and construction is proposed to start in February 2024; complete by October 2024.
- b) <u>Update Report: Aztec Development (Kimball & Arthur):</u> Mark Hilty, Agency Attorney, provided a summary of the process thus far, and notices that will be sent if no response is received from Aztec by the approaching deadline.
- c) <u>Update Report: Property tax interest and penalties</u>: No update at this time; as noted at the last meeting, the County and their legal team are in the process of evaluating the argument presented by Mr. Hilty on this topic. He will reach out and see where they are at this point.

Mr. Hilty also identified misleading information on property tax assessments and an appropriate response to questions from the public. He concurred with Commissioners that a press release on this matter would be a good idea and will draft one for this purpose.

d) <u>Update Report: TS Development (5</u> and are planning to develop consists	10 Arthur):. Mr. Hilty explained that the developer is finalizing the re-use apent with their proposal.	praisal
(COMMISSIONER REPORTS)		
Commissioner Doty: God Bless our firs	responders – 9/11 remembrance today.	
Commissioner Moore: Event with Mayo	r at Lions Park tomorrow; all invited.	
(CHAIRMAN REPORT)		
Chairman Porter asked Ms. North abou feasibility study by September 30, 2023	progress with Clearwater Financial. Ms. North stated all is on track to co	mplete
(ADJOURNMENT)		
MOVED by Doty, SECONDED by Wa	wick to adjourn at 7:11 pm. MOTION CAR	RRIED
Approved as written this 10th day of Septem	per, 2023.	
Commissioner Porter	ATTEST: URA Secretary or Deputy	
Commissioner Warwick		
Commissioner Brooks		
Commissioner Allgood		
Commissioner Moore		
Commissioner Doty		
Commissioner Garcia		

<u>MEMORANDUM</u>

TO: Caldwell Urban Renewal Agency Meeting Date October 10, 2023



SUBJECT:		Department Submittals	X to mark	Initials
		Building Department	mun	
Rice House F	Sund Obligation	CDBG		
Mice House I	una Oonganon	Clerk		
		City Attorney		
		Finance Department	X	RN
		Human Resources		
		Planning & Zoning		
		Fire Department		
		Police Department		
		Public Works		
		Street Department		
		Water Department		
		WWTP		
		Engineering		
		Mapping		
COST IMPACT:	154,200	Parks and Recreation		
FUNDING	URA	Airport		
SOURCE:	0141	Information Systems		
TIMELINE:	FY2024	Golf Course		
INIELINE.	1 1 2024	OTHER:		
SUMMARY ST		ouse Project that was awarded to the	ne Caldw	ell Hous
Authority.		J		
Γhis will obligate	e the funds for the project.			
RECOMMEND	ED ACTION:			
RECOMMEND. Approve of the L				

RESOLUTION AUTHORIZING THE APPROVAL THE LETTER OF INTENT FOR THE RICE HOUSE FUND OBLIGATION;
BE IT HEREBY RESOLVED by the Caldwell Urban Renewal Committee of the City of Caldwell, Idaho, that the Caldwell City Urban Renewal Committee approves the Letter of Intent for the Rice House Funding Obligation, and
PASSED BY THE CALDWELL URBAN RENEWAL COMMITTEE of the City of Caldwell, Idaho this 10th day of October 2023.
APPROVED BY THE CHAIRMAN OF THE CALDWELL URBAN RENEWAL COMMITEE of the City of Caldwell, Idaho this 10th day of October 2023.
Approved,
By
Jim Porter Chairman
Chairman

ATTEST:

By ____City Clerk

RESOLUTION NO.

FUND OBLIGATION LETTER OF INTENT

This Fund Obligation Letter of Intent is ("LOI") is made this _____ day of _____, 2023, and is ratified retroactively to September, 30, 2023 (the "Effective Date"), by the Caldwell Urban Renewal Agency, a duly formed urban renewal agency of the State of Idaho, City of Caldwell, ("CURA"), whose address is 411 Blaine, P.O. Box 1179, Caldwell, Idaho 83605.

WHEREAS, the Urban Renewal Agency of the City of Caldwell adopted an urban renewal plan, the Caldwell East Urban Renewal Plan (the "Plan") for certain real property in the City of Caldwell (the "Plan Area"); and,

WHEREAS, the CURA has undertaken urban renewal activities in the Plan Area pursuant to the Plan; and,

WHEREAS, the John C Rice House Foundation project involves Plan activities in the Plan Area; and,

WHEREAS, the Caldwell Housing Authority is a duly formed housing authority operating within the Plan Area; and,

WHEREAS, the Caldwell Housing Authority has committed, and had committed as of September 30, 2023, to undertaking certain activities in association with said project; and,

WHEREAS, the total amount committed to said project by the CURA is \$154,200.00; and,

WHEREAS, the CURA desires to enter into this Fund Obligation Letter of Intent to set forth the general obligation and intent of the CURA as to the John C Rice House Foundation project.

NOW, THEREFORE, the parties hereto agree as follows:

- 1. CURA shall pay up to \$154,200.00) toward actual costs for John C Rice House Foundation project to the Caldwell Housing Authority.
- 2. The Caldwell Housing Authority shall be responsible for all design, permitting, surveying, geological surveying, fees, and construction activities associated with the project.
- 3. The contribution contemplated by section 1 above shall not made until final a contract is finalized with the Caldwell Housing Authority and approved by the CURA.
- 4. This Fund Obligation Letter of Intent shall terminate one year from the effective date hereof.

	CURA	
	 Chairman	
ΔΤΤΕςΤ.		

RESOLUTION NO	. 2023-
----------------------	---------

A RESOLUTION OF THE CALDWELL URBAN RENEWAL AGENCY AUTHORIZING THE ACCEPTANCE OF A JOINT POWERS SUBSCRIBER AGREEMENT WITH IDAHO COUNTIES RISK MANAGEMENT PROGRAM.

BE IT HEREBY RESOLVED by the Caldwell Urban Renewal Agency to accept the Joint Powers Subscriber Agreement made a part hereof and set forth in full.

PASSED BY THE CALDWELL URBAN RENEWAL AGENCY this 10th day of October, 2023.

APPROVED BY THE CHAIRMAN OF THE URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL on this 10th day of October, 2023.

	APPROVED:	
	CHAIRMAN	
ATTEST:		
SECRETARY		

JOINT POWERS SUBSCRIBER AGREEMENT

Idaho Counties Risk Management Program, Underwriters

This **JPA** is entered into pursuant to Idaho Code, Sections 67-2326 through 67-2333, by political subdivisions of the state of Idaho as defined by the Idaho Tort Claims Act, as subscribers to counterparts of this **JPA**, for the purpose of operating a separate legal entity to be known and designated as the Idaho Counties Risk Management Program, Underwriters, hereinafter referred to as "**ICRMP**". **ICRMP** is a reciprocal insurer organized under Idaho Code, Title 41, Chapter 29.

It is agreed among the *members* of *ICRMP*, all of which have accepted this *JPA* or a prior counterpart, that by virtue of accepting the terms of this version of the Joint Powers Subscriber Agreement, hereinafter referred to as "*JPA*", by approving a prior counterpart and subsequently renewing participation after changes to a prior counterpart have been implemented by the Board of Trustees or by paying a premium of insurance as billed, as follows:

Whereas political subdivisions of the State of Idaho have the authority to purchase liability insurance for themselves and their employees pursuant to Idaho Code § 6-923 and to contract for property and other insurance coverage as they deem necessary or proper pursuant to Idaho Code § 67-2328; and

Whereas it is to the mutual benefit of political subdivisions to join together to establish the legal entity created by this *JPA* to accomplish the purposes hereinafter set forth; and

Whereas the laws of the State of Idaho authorize the formation of what has been classified as a reciprocal insurer by political subdivisions without abrogating any privileges or immunities accorded to them by law; and

It is agreed in consideration of the mutual advantages, obligations and benefits to each political subdivision and the mutual covenants herein contained, the members of *ICRMP*, with the consent and concurrence of the subscribing political subdivision:

ARTICLE I. DEFINITIONS.

As used in this JPA, the following terms shall have the respective meanings hereinafter set forth:

- (1) **Board.** The Board of Trustees of **ICRMP**, which shall serve as the Subscribers' Advisory Committee, as such is required by Idaho Code Title 41, Chapter 29.
- (2) *Executive Director*. The person designated by the *Board* to exercise the authority and to fulfill the duties of the chief administrative officer of *ICRMP*.
- (3) *ICRMP*. The Idaho Counties Risk Management Program, Underwriters, a pooled insurance and risk management program established pursuant to the statutes of this state as an

- independent Idaho governmental entity and licensed as a reciprocal insurer pursuant to Idaho Code Title 41, Chapter 29.
- (4) *JPA*. This agreement more formally known as the Joint Powers Subscriber Agreement, wherein political subdivisions agree to participate in the insurance and related risk management offerings as a result of that insurance of *ICRMP* as set forth by the *Board*.
- (5) *Members*. The political subdivisions, which qualify and agree to the terms of this *JPA* or such *JPA* as revised upon approval by the *Board* from time to time.

ARTICLE II. ESTABLISHMENT, PURPOSE, FINANCING AND DURATION OF ICRMP.

This JPA is intended to continue the organization and operation of ICRMP into future years upon the foundation laid by prior joint powers agreements. This JPA supersedes all prior ICRMP JPAs and will become effective for all members on the date identified in the footer of this version of the JPA upon acceptance of the tender of continued participation offered during the annual renewal process in which a policy of insurance is issued. Changes to the JPA are deemed accepted either by express action by the governing board or by renewing participation in ICRMP by paying the determined premium for the policy of insurance issued for a succeeding year.

- (1) It is the intent of the *members* of *ICRMP* to create a separate entity of unlimited duration that will administer an insurance and related risk management program and use funds paid by *members* to defend and indemnify, in accordance with this *JPA* and issued policy(ies) of insurance, any *ICRMP members* against liability or loss as described in the issued policy of insurance, up to the limits of the policy of insurance issued by or procured through *ICRMP*.
- (2) All income and assets of *ICRMP* shall be at all times dedicated to the ultimate benefit of its *members* in matters of insurance and related risk management programs, inclusive of matters not directly addressed by *ICRMP* issued policies.
- (3) It is the intent of the *members* that *ICRMP members* share the costs of insurance and related risk management obligations which the *members* desire to implement.
- (4) Participation in *ICRMP* shall be comprised of those political subdivisions that have approved this *JPA* or one of its prior iterations and that have agreed to pay the required premium for the issued policy of insurance. *Members* agree to the admission of future *members* in accordance with provisions of the current *JPA* and acknowledge that they shall have no right to object to the addition of such *members*. The *Board*, or the *Executive Director*, as delegated by the *Board*, is authorized to attach conditions to entry into *ICRMP* membership or to maintenance of membership in *ICRMP* in the interest of protecting the shared interests of participating *members*. Such conditions may include premium surcharges, coverage limitations, reductions of limits or other methods designed to reduce risk exposure or to protect the shared interests of other *ICRMP members*.

ARTICLE III. ATTORNEY-IN-FACT POWERS, EXPENSES AND DUTIES.

- (1) To the extent required by Idaho Code Title 41, Chapter 29, and not inconsistent with applicable constitutional and statutory obligations and prerogatives, *member* hereby appoints *ICRMP*, as its Attorney-in-Fact empowered to take all actions and execute all documents which are necessary or appropriate in carrying on the business of insurance through *ICRMP* on behalf of *member*.
- (2) *Member* agrees that the *Board* of *ICRMP* may delegate powers to an *Executive Director* in accordance with this *JPA*. The *Executive Director's* obligations and liability shall be limited by the terms and conditions of *ICRMP's JPA* and by the Idaho Tort Claims Act. The *Executive Director* appointed by the *Board* is hereby empowered by the undersigned to accept service of process on behalf of *ICRMP*. Such authorization does not supersede the procedural requirements of this *JPA*. The general services to be performed by the *Executive Director* shall include, but not be limited to:
 - (a) issuing, underwriting and servicing policies of insurance;
 - (b) contracting with agents for sale and servicing of policies of insurance;
 - (c) executing treaties of reinsurance or contracts of excess insurance;
 - (d) providing risk management services and administering programs to diminish claims for damages; and
 - (e) supervising the investment policy of *ICRMP*.
- (3) The general items of expense to be paid by *ICRMP* shall include, but not be limited to:
 - (a) losses and claims payments;
 - (b) allocable claims expense;
 - (c) governmental charges, license fees, and lawful taxes;
 - (d) expenses incurred in auditing ICRMP's books and records;
 - (e) premium amount collection costs;
 - (f) Board expenses;
 - (g) premiums on reinsurance and excess insurance;
 - (h) fees of investment counsel and direct investment expense;
 - (i) salaries and expenses of officers and employees of *ICRMP*;
 - (i) disbursement of dividends;
 - (k) special expenses authorized by the *Board* of *ICRMP*;
 - (1) broker and producer commissions;
 - (m) indemnity insurance premiums;
 - (n) office expenses;
 - (o) actuarial, auditing, legal, risk management and loss prevention expenses, and
 - (p) awarding grants to *members*.
- (4) The Power of Attorney conveyed herein shall expire upon termination of all obligations of *ICRMP*. The liability of each *member* for the obligations of *ICRMP* shall be an individual, several and proportionate liability and not a joint liability. The liability of each *member* shall be limited as stated in this *JPA* provided, however, that in no event shall any *member* be

required to contribute more than the amount authorized by applicable state statutes and constitutional provisions pursuant to which *ICRMP* is established.

ARTICLE IV. SCOPE OF POLICY OF INSURANCE.

- (1) In accordance with Idaho Code § 41-2921, *member* acknowledges that its policy of insurance transfers risk of loss from the *member* to *ICRMP* subject to the terms, conditions and exclusions addressed by its issued policy of insurance.
- (2) *Member* acknowledges that not all risks are insurable and that any excluded risks or claims will not be transferred to *ICRMP* as a result of this *JPA*.
- (3) In the event that a claim or a series of claims exceeds the amount of coverage provided by the *member's* policy of insurance, payment of claims and expenses are the sole and separate obligation of the individual *member* or *members* against whom the claim was made resulting from litigation or settlement. No *member* shall be entitled to a contribution from other *members* to cover the cost of claims that exceed the coverage or limits of its policy of insurance, or are not covered by its policy of insurance.

ARTICLE V. ICRMP POWERS AND DUTIES.

The powers of *ICRMP* to perform and accomplish the purposes set forth above shall be to:

- (1) Employ agents, employees and independent contractors.
- (2) Purchase, sell, own, encumber and lease real property; to incur obligations on behalf of ICRMP to the extent permitted by Idaho statutes and the Idaho Constitution; and to purchase, sell, or lease equipment, machinery, and personal property.
- (3) Invest funds.
- (4) Carry out educational and other programs relating to risk management, including the prerogative to offer discounts or credits upon demonstrating compliance with standards for *Board* approved risk reduction methods or plans.
- (5) Create, collect funds for, and administer an insurance and related risk management program.
- (6) Purchase excess insurance and/or reinsurance to supplement the self-insured retention.
- (7) Provide property and casualty insurance, risk management, underwriting, claims adjustment, training, and consultation, or to contract for such services, including the defense and settlement of claims, subject to specific limitations and/or restrictions, imposed and adopted by the *Board*.

- (8) Carry out such other activities as are necessarily implied or required to carry out the purposes of *ICRMP*, even though such undertakings might not be known at the time of entering into this *JPA* or might not be included within the specific powers enumerated in this article.
- (9) Sue and be sued.
- (10) Enter into contracts.
- (11) Reimburse *Board* members for approved expenses incurred in attending to Board responsibilities.
- (12) Provide security, insurance or bonds regarding the official responsibilities of all officers, Board members and employees of *ICRMP*.
- (13) Borrow funds with approval by the *Board* as necessary for current operating purposes, so long as repayment is achieved before the conclusion of the subsequent fiscal year.
- (14) Establish terms and conditions of initial or continued membership in *ICRMP*.

ARTICLE VI. MEMBERS' RIGHTS AND OBLIGATIONS - DISPUTE RESOLUTION PROCEDURES.

Warranty of Eligibility – Each *member* authorizing participation in *ICRMP* by approval of this JPA and execution by an authorized official hereby warrants that it is a political subdivision of the state of Idaho as defined by the Idaho Tort Claims Act and thereby eligible to be a *member* of *ICRMP*. By such warranty each *member* consents to its immediate separation from *ICRMP* participation upon discovery that it is not a qualifying political subdivision. Each *member* also agrees that it will indemnify *ICRMP* for any loss *ICRMP* may suffer by virtue of the inapplicability of privileges and immunities otherwise available to political subdivisions of the state of Idaho by virtue of the mischaracterization of any *member* as a qualified Idaho political subdivision.

- (1) An individual *member* of *ICRMP*, acting through their respective governing boards, shall have the right to:
 - (a) Petition the *Board* to be heard as described below.
 - (b) Request withdrawal of participation. *Members* recognize that *ICRMP* is managed for long-term participation and that *JPAs* that support *ICRMP* operation are of one-year or longer duration. Consequently, withdrawal during the course of a policy of insurance year may be subject to additional financial obligation for the *member* as determined by the *Board*.
 - (c) After its membership in *ICRMP* exceeds one year, to nominate, recommend or vote concerning selection of a representative to serve on the *Board*.

- (2) The obligations of *members* of *ICRMP* shall be as follows:
 - (a) To pay promptly all premiums of insurance to *ICRMP* at such times and in such amounts as shall be established by the *Board* pursuant to this *JPA*. Any delinquent payments may incur interest, penalties or other financial consequences as determined by resolution of the *Board*.
 - (b) To allow **ICRMP**'s agents and employees reasonable access to all premises and records of the *member*, required for the administration of *ICRMP*.
 - (c) To cooperate fully with *ICRMP*'s attorneys, claims adjusters and any other employee or officer of *ICRMP* in activities relating to the purposes and powers of *ICRMP*.
 - (d) To make good faith efforts to follow the safety, loss reduction, risk management, and loss prevention recommendations made by ICRMP.
 - (e) To provide *ICRMP* no less frequently than annually, or in accordance with the issued policy of insurance, with information demonstrating the value of insured real and personal properties.
 - (f) To utilize procedures regarding a dispute over the application of the terms of the *JPA* or insurance coverage, prior to communicating such dispute to a state or federal administrative agency or official, or prior to initiating legal or equitable proceedings against *ICRMP*. *Members* expressly agree to follow the dispute resolution procedures as described in this *JPA* before filing any claim in law or equity against *ICRMP* or any *ICRMP* employee or *Board* member in any court or before a regulatory agency. *Member* expressly agrees that failure to exhaust the internal dispute resolution procedures described in this *JPA* constitutes a material breach of this *JPA*. *Member* agrees that *ICRMP* may enforce this provision. A *member* that pursues any action or proceeding against *ICRMP* in court or before a regulatory agency agrees to reimburse *ICRMP* its reasonable costs and attorney fees incurred in defense of any such suit or administrative proceeding if the matter has not first been brought to the *Board* pursuant to the dispute resolution procedure as described in this *JPA*. The restrictions contained in this subsection may be waived only upon written agreement of the *Board*.
- (3) The procedure of dispute resolution shall be:
 - (a) Filing a written statement by the *member* stating the specific basis for disagreement. All written statements must be sent to the *Executive Director* prior to *Board* involvement. Such filing shall be followed by a conference with the *Executive Director*, in person or by electronic means, to attempt to resolve the dispute. The *Executive Director* shall respond to the *member* in writing not more than ten (10) business days after the conference. Such written response shall set forth the basis of the *Executive Director's* decision concerning the matter.

- (b) Following receipt of the *Executive Director's* written response, *member* may request review of the determination of the *Executive Director* by the *Board*. Any such request shall be made in writing, setting forth the specific basis for the request and the particular reasons for disagreement with the determination of the *Executive Director*.
- (c) The *Board* may hear an oral presentation, not in excess of one hour, by the *member* governing board, or its attorney, or resolve the matter based upon the written request for review. The *Board* will have the option of obtaining a response from *ICRMP* staff. The *Board* shall issue its decision in writing within thirty (30) days of the oral presentation by the *member* or review of the written request for review or reconsideration, unless the *Board* determines good cause to extend the time for issuing its decision. The *Board* may consult with its staff, legal advisers and/or consultants. The written decision of the *Board* shall be final. Until a final decision is made pursuant to the procedures set forth in this Article, no *member* may initiate or institute legal or equitable actions against *ICRMP*, its officers, or employees, arising out of the application of the *JPA*. No claim or complaint shall be initiated by a *member* before a state or federal administrative agency or official without completing the dispute resolution procedure set forth herein.
- (d) The *Board* reserves the right to vary the foregoing procedures as necessary to accommodate the interests of *ICRMP*, its *members*, or others with an interest in the just resolution of differences regarding application of the *JPA* or insurance coverage.

ARTICLE VII. PREMIUM OF INSURANCE.

The Board shall institute methods to establish annual or periodic premium of insurance amounts for members. ICRMP may change such amounts charged to any member from year to year to reflect changes in ICRMP operating costs, changes in risk resulting from operational changes, changes in property values or ownership, reevaluation of operating risks, member conduct, or refusal to participate in safety, loss prevention, or risk management programs, or for other reasons established by the *Board*. Conversely, *ICRMP* may offer premium discounts to any *member* that faithfully participates in loss prevention, risk management, and safety programs or for other reasons established by *ICRMP*. Each *member's* premium for the policy of insurance amount shall be calculated in accordance with rate determination methods approved by the **Board** for any policy It is agreed that the **Board's** rate determination will not be inadequate, of insurance year. excessive, or unfairly discriminatory, relative to the assessable risk of each member as determined by the ICRMP Board. Members acknowledge that rate-setting involves risk and exposure assumptions that rely upon the professional judgment of the Board and its staff and advisors. No member may be further assessed during a policy of insurance year unless in response to a material change in property or activities not disclosed or addressed at the time of annual renewal. Additional premium for the policy of insurance amounts may be charged when changes are made to covered property or activities during the course of a policy of insurance year. *ICRMP* reserves the right to condition continued participation by any member upon compliance with specific performance requirements, payment of modified deductible amounts and such other measures as ICRMP deems necessary or appropriate. ICRMP reserves, the right to cancel or refuse to renew insurance coverage, in accordance with Idaho law.

ARTICLE VIII. BOARD OF TRUSTEES – ELECTION, APPOINTMENT AND REMOVAL.

The **Board** shall be comprised of nine (9) elected public officials, six (6) of whom shall be county commissioners, two (2) city mayors, and one (1) special purpose district governing board member. The electoral/appointive boundaries for the **Board** shall be organized as follows as long as they are **members** of this **JPA**:

- (1) County District I: Counties of Boundary, Bonner, Kootenai, Benewah and Shoshone.
- (2) County District II: Counties of Latah, Clearwater, Nez Perce, Lewis and Idaho.
- (3) County District III: Counties of Adams, Valley, Washington, Payette, Gem, Boise, Canyon, Ada, Elmore, and Owyhee.
- (4) County District IV: Counties of Camas, Blaine, Gooding, Lincoln, Jerome, Minidoka, Twin Falls and Cassia.
- (5) County District V: Counties of Bingham, Power, Bannock, Caribou, Oneida, Franklin and Bear Lake.
- (6) County District VI: Counties of Lemhi, Custer, Clark, Fremont, Butte, Jefferson, Madison, Teton and Bonneville
- (7) Region I: Mayor of a city from within Districts I, II, and III.
- (8) Region II: Mayor of a city from within Districts IV, V and VI.
- (9) Special District Member: Elected official of any *member* other than a county or city, selected by a vote of the *Board*, chosen from nominees submitted by elected officials for *member* Special Districts.

Each member of the *Board* shall serve for a period of two (2) years, or until a successor is elected or appointed. Four (4) members of the *Board* (even-numbered County Districts and the Region II seat) shall be elected for two (2) year terms in the final months of odd-numbered years, while another five (5) members of the *Board* (odd-numbered County Districts and the Region I seat plus the Special District Member shall be elected/appointed for two (2) year terms in the final months of even-numbered years. The *Executive Director* shall administer the election process so as to allow election results to be canvassed by the *Board* prior to undertaking official *Board* business in the succeeding calendar year. The respective boards of county commissioners of each *member* county may vote for their District *member* of the *Board*; governing boards of cities may vote for regional City representatives; and Special District *member* candidates may be nominated by governing boards of *member* Special Districts. Incumbent *Board* trustees may qualify for inclusion on a subsequent election ballot by expressing a desire to do so in writing to the *Executive Director*. Ballots must be received by *ICRMP* at a time and place specified by the *Executive Director*. Each trustee of the *Board* shall serve from the date of the first *Board* meeting in the year succeeding

his/her election/appointment through the conclusion of his/her term unless re-elected/reappointed. Should any seat on the *Board* become vacant, the *Board* may fill such vacancy for the remainder of the former official's term by appointment of another official.

At any time during the term of a trustee, such trustee may be removed by either of two (2) methods. The first method by which an elected trustee may be removed is by **Board** receipt of a declaration of no confidence by the governing boards of the previously voting **member** entities equal to at least one-half (1/2) plus one of the number of votes received by the trustee when the trustee was most recently elected to the **Board**.

The second method is a vote by a majority of members of the *Board*, excluding the trustee that is the subject of the declaration. After a majority vote, the *Board* shall submit a declaration to the trustee's constituent electors, stating the reasons therefore.

Any trustee holding an appointive or *ex-officio* non-voting position may be removed by majority vote of the *Board*.

ARTICLE IX. POWERS AND DUTIES OF THE BOARD OF TRUSTEES.

The *Board* shall have the following powers and duties to:

- (1) Annually elect a chair and vice-chair.
- (2) Establish procedures for determining premium amounts for policies of insurance for *members*.
- (3) Establish the insurance and risk management program design.
- (4) Select an *Executive Director*, to supervise the business of *ICRMP* and carry out other functions delegated by the *Board* and the *Executive Director* may in turn select all personnel and contractors necessary for the administration of *ICRMP*.
- (5) Establish a schedule for *Board* meetings and set a place for such meetings. All Idaho law applicable to public meetings shall be observed. A majority of seated trustees (as opposed to unfilled seats) shall constitute a quorum to do business. All decisions of the quorum shall require a majority vote of the trustees present and voting at a meeting, unless otherwise required by law.
- (6) Exercise all powers of *ICRMP*, except powers reserved to the *members*.
- (7) Adopt, and oversee *ICRMP's* budget.
- (8) Receive reports concerning *ICRMP* activities and to make reports to the *members*.

- (9) Provide for underwriting, claims and risk management procedures.
- (10) Provide for the investment and disbursement of funds.
- (11) Enact resolutions establishing procedures governing its own conduct and the powers and duties of its officers, not inconsistent with this *JPA* and applicable provisions of law.
- (12) Approve all ICRMP internal policies.
- (13) Form committees and determine the method of appointment and terms of members of committees.
- (14) Submit to *members* an amended *JPA* upon adoption and at the date of periodic renewal, for re-adoption, express acceptance, or payment of a premium for a policy of insurance by *members*.
- (15) Dissolve *ICRMP* when *Board* action is accompanied by a two-thirds (2/3) vote of the entire then-current *members*, provided that a notice of intent to dissolve *ICRMP* shall be given to the Director of the Department of Insurance of the State of Idaho at least ninety (90) days prior to the proposed effective date. Like notice of such intent shall be provided to all *members* at least thirty (30) days before any such vote regarding dissolution in compliance with title 41, Idaho Code and other applicable statutes. Assets remaining after discharge of its indebtedness and policy of insurance obligations, the return of any surplus made and the return of any unused premium, savings or credits then standing on *members* accounts, shall be distributed to its *members* who were such within the twelve (12) months prior to the last termination of its certificate of authority, according to such reasonable formula as the Director of the Department of Insurance may approve pursuant to Idaho law.
- (16) Appoint or remove non-voting ex-officio members of the Board.
- (17) Do or delegate all acts necessary and proper for the implementation of this JPA.
- (18) Maintain available funds in amounts reasonably sufficient to annually provide the resources necessary to fund *ICRMP's* general and administrative expenses, any reinsurance or excess insurance requirements, to pay the current year's claims and claims expenses and to sustain the financial stability of *ICRMP*, in addition to funds necessary to meet *ICRMP's* obligation to satisfy the requirements of any regulatory authority.
- (19) Approve all non-renewals or cancellations of policies of insurance.

ARTICLE X. LIABILITY OF BOARD TRUSTEES and EMPLOYEES

The **Board** trustees of **ICRMP** must use ordinary care and reasonable diligence in the exercise of their powers and in the performance of their duties hereunder. **Board** trustees shall not be personally liable for any mistake of judgment or other action made, taken, or omitted by them in

good faith; nor for any action taken or omitted by any producer, agent, employee, or independent contractor selected with reasonable care. No *Board* trustee shall be personally liable for any action taken or omitted by any other trustee. The assets of *ICRMP* may be used to defend and indemnify any trustee, officer, or employee for actions taken by each such person in good faith within the scope of his or her authority for *ICRMP*. *ICRMP* may purchase insurance providing coverage for trustees, officers, and employees.

ARTICLE XI. VOLUNTARY MEMBER WITHDRAWAL.

Any *member* may request withdrawal from this *JPA*, by giving notice to the *Executive Director*, in writing, of its desire to withdraw. Any *member* may withdraw from *ICRMP* within thirty (30) days after the date that *ICRMP* gives notice in writing of an amendment to this *JPA* or its accompanying policy of insurance by tendering to the *Executive Director* written notice of its intent to withdraw. A voluntarily withdrawing *member* shall be deemed to have forfeited any claim of right or equity to any portion of *ICRMP* reserves or surplus or to any credit or dividend, should any be declared by the *Board* and will be deemed a cancellation request of the currently issued policy of insurance.

ARTICLE XII. BINDING CONTRACTUAL OBLIGATION.

This document shall constitute a **JPA**, a binding contract, among those political subdivisions that are **members** of **ICRMP**. The terms of this **JPA** may be enforced in court by **ICRMP** itself or by any of its **members** subject to the terms and conditions of applicable laws and this **JPA**. The consideration for the duties herewith imposed upon the **members** to take certain actions and to refrain from certain other actions is based upon the mutual promises and agreements of the **members** set forth herein. **Member** asserts that it has complied with relevant laws and that it waives its ability to object to the binding nature of this **JPA** by virtue of informalities in its approval. Except to the extent of the premium for the policy of insurance paid to **ICRMP** agreed to, or such additional obligations as may come about through amendments to this **JPA**, no **member** agrees or contracts herein to be held responsible for any claims in tort or contract made against any other **member**. The contracting parties intend in the creation of **ICRMP** to establish an organization for joint insurance and related risk management only within the scope herein set out and have not herein created as between **member** and **member** any relationship of general surety or indemnitor, nor by participating herein does any **member** otherwise assume responsibility for the debts of or claims against any other **member**.

ARTICLE XIII. DISTRIBUTION OF PROPERTY, FUNDS AND SUPPLIES UPON DISSOLUTION OF ICRMP.

In the event that *ICRMP* is dissolved, all property or assets acquired by *ICRMP* shall be liquidated in a manner permissible by law, and the proceeds of such liquidation shall be disbursed to the thencurrent *members* at a rate proportionate to each *member's* pro rata share of the cumulative premium of insurance paid to *ICRMP* for the most recent five (5) fiscal years. Said determination

of net asset distribution shall be by the *Board* subject to application of the business judgment rule under Idaho law.

ARTICLE XIV. SEVERABILITY.

In the event that any article, provision, clause or other part of this **JPA** is held invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability with respect to other articles, provisions, clauses, applications or occurrences, and this **JPA** is expressly declared to be severable.

ARTICLE XV. MISCELLANEOUS PROVISIONS

- (1) The provisions of this JPA shall be interpreted pursuant to the laws of the State of Idaho.
- (2) The parties hereto consent that courts in the State of Idaho shall have jurisdiction over any dispute arising under this *JPA* after exhaustion of the dispute resolution procedures provided for herein.
- (3) No waiver of any breach of this *JPA* or any provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any of the other provisions herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligations or acts.
- (4) In the event that any provision of this *JPA* is in conflict with or is incompatible with the *member's* policy of insurance issued hereunder, the terms and conditions of the *member* policy of insurance shall prevail and take precedence.
- (5) This *JPA* may be modified or amended in writing as authorized by the *Board*. Provided, however, no such modification shall be effective retroactively, or as to any insurance or coverage issued prior thereto. Said modifications may be made effective during a policy of insurance year only to comply with applicable laws respecting operation of *ICRMP* or with express consent of the *member*. Changes may be made to the policy of insurance issued by *ICRMP* at any time during the policy year in accordance with rules or statutes governing the business of insurance within the State of Idaho.
- (6) *Member* agrees to hold *ICRMP*, its employees, contractors, and/or legal counsel, harmless and without liability to *member* from any claims arising out of risk management or related administrative activities undertaken for *member's* benefit. *ICRMP* assumes no responsibility for the operation of *member's* political subdivision. *Member* further agrees that communications with attorneys on the *ICRMP* staff or retained by *ICRMP* to assist a *member* to resolve or avoid claims will remain confidential pursuant to the Attorney-Client privilege and that written materials generated as a consequence of such effort to assist *member* shall constitute attorney work product. *Member* further agrees that the employees, contractors and/or legal counsel of *ICRMP* when acting in a risk management capacity are representing

- *ICRMP*, not *members*, and that information obtained in such risk management capacity may be provided to *ICRMP* in order to carry out the purposes of this *JPA*.
- (7) All notices required to be given under this *JPA* shall be delivered in writing. Notices by a *member* to *ICRMP* shall be sent to *ICRMP'S* principal place of business. Notices to any *member* shall be sent to the *member's* last known address. In the event that any party to this *JPA* desires to change its address, notice of change of address shall be sent to the other party by United States Mail, or e-mail to intake@icrmp.org.
- (8) Other procedural requirements may be established by applicable state law. Additionally, nothing contained in this *JPA* shall prohibit the *ICRMP Board* from adopting procedural standards or guidelines for the conduct of *Board* business or from authorizing administrative policies to guide *ICRMP's* internal affairs.
- (9) Confidentiality *ICRMP* agrees to keep *member* information received confidential under the law of the state of Idaho or federal law. However, in cases of electronic breach of confidential information of a *member* or of *ICRMP*, it is agreed that *ICRMP* may share *member* confidential information with any governmental entity that will attempt to terminate, alleviate, or rectify the electronic breach, as well as to any appropriate state or federal law enforcement agency.
- (10) This *JPA* shall be automatically renewed, annually or periodically, consistent with *Board* established policy of insurance terms, absent withdrawal, cancellation or nonrenewal.

ARTICLE XVI. EXECUTION AND ATTEST.

ICRMP, pursuant to 20 of for the policy of in accompanied by conterms and condition	hereof, this <i>JPA</i> is executed on the day of 20, by the eduly authorized officer(s) of the political subdivision indicated below and by so action taken by the governing Board of the <i>member</i> on the day or by payment of the required premium of insurance. Such payment of premium surance, execution upon this <i>JPA</i> or upon execution of a prior counterpartinuing renewal shall constitute agreement by the political subdivision to the office of membership in <i>ICRMP</i> until proper written notice of withdrawal is dherein, or upon cancelation or nonrenewal of insurance under Idaho law.
	POLITICAL SUBDIVISION:
	By:CHAIRMAN OF THE BOARD, MAYOR, OR OTHER EXPRESSLY AUTHORIZED OFFICER
	Title:
	Attest/Witness:CLERK OR OTHER AUTHORIZED OFFICER
	ACCEPTED FOR THE IDAHO COUNTIES RISK MANAGEMENT PROGRAM, UNDERWRITERS (ICRMP)
	By:EXECUTIVE DIRECTOR

Urban Renewal Agency of the City of Caldwell



Urban Renewal Meeting Calendar 2024

2 nd Monday of every month at 6:00 pm Location: Caldwell Police Dept. Community Room 110 South 5 th Avenue Caldwell, Idaho 83605		
January 8	6:00 pm	
February 12	6:00 pm	
March 11	6:00 pm	
April 18	6:00 pm	
May 13	6:00 pm	
June 10	6:00 pm	
July 8	6:00 pm	
August 12	6:00 pm	
September 9	6:00 pm	
October 14	6:00 pm	
November 12*	6:00 pm*	
December 9	6:00 pm	

^{*}Tuesday meeting due to the Veterans Day observance on Monday.

A RESOLUTION OF THE CALDWELL URBAN RENEWAL AGENCY AUTHORIZING THE EXECUTION OF A FIRST AMENDMENT TO THE DEVELOPMENT & DISPOSITION AGREEMENT WITH AMANO DEVELOPMENTS LLC FOR THE SITE LOCATED AT 516 MAIN STREET IN DOWNTOWN CALDWELL.

BE IT HEREBY RESOLVED by the Caldwell Urban Renewal Agency authorizes the execution of the First Amendment to the Disposition and Development Agreement made part hereof and set forth in full.

PASSED BY THE CALDWELL URBAN RENEWAL AGENCY this 10th day of October, 2023.

APPROVED BY THE CHAIRMAN OF THE URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL on this 10th day of October, 2023.

	APPROVED:
ATTEST:	Jim Porter - CHAIRMAN

FIRST AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT (this "First Amendment") is made effective October 10, 2023, between the Urban Renewal Agency of the City of Caldwell, Idaho, a public body, corporate and politic, organized pursuant to the Idaho Urban Renewal Law, Title 50, Chapter 20, Idaho Code as amended ("Agency"), and Amano Developments LLC, an Idaho limited liability company ("Developer"), collectively referred to as the "Parties" and each individually as "Party," on the terms and provisions set forth below.

RECITALS:

- A. Agency and Developer entered into that certain Disposition and Development Agreement dated effective December 12, 2023 (the "Agreement"), for the purpose of memorializing the disposition of Agency owned property to Developer to facilitate the Project as defined in the Agreement.
- B. Developer has requested certain amendments to the Agreement and the scope of the Property resulting from several factors, including delays in environmental testing and development of remediation plans resulting in delays of the commencement of construction, causing impacts to the development, construction and hospitality industries including, but not limited to, challenging capital market conditions concerning financing underwriting, investor requirements, as well as the high cost of construction, supply chain issues, and labor shortages.
- C. Developer and Agency desire to amend the Agreement to amend the definition and scope of the Project, reduce the ultimate Property size through the Boundary Adjustment (defined below) for the successful development of the Project, and updated the Schedule of Performance on the terms and conditions contained herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing Recitals, the agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agency and Developer hereby agree as follows:

- 1. **Defined Terms**. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.
- 2. Attachment 2, Schedule of Performance. Attachment 2, Schedule of Performance attached to the Agreement is hereby deleted and replaced in its entirety with the Attachment 2, Schedule of Performance attached hereto, which is incorporated in and deemed a part of the Agreement as provided herein.
- 3. Attachment 3, Design Development Plan. Attachment 3, Design Development Pan attached to the Agreement is hereby deleted and replaced in its entirety with the Attachment 3, Design Development Agreement attached hereto, which is incorporated in and deemed a part of the Agreement as provided herein.

- 4. Attachment 9, Boundary Adjustment. Attachment 9, Boundary Adjustment, showing the resulting Property after the Boundary Adjustment, which is incorporated in and deemed a part of the Agreement as provided herein.
- **5. Amendment to Section 2.5, Deliveries by Agency.** Section 2.5 is hereby deleted an replaced in its entirety with the following:
 - **"2.5** The Project. The Project is a single story development that will include approximately 8,850 sq. ft. on the first floor, consisting of approximately 7,350 sq. ft of indoor dining and approximately 1,490 sq. ft. of outdoor patio and garden dining. The user on the first floor will be the Amano Restaurant, relocated to this site from 702 Main Street, Caldwell, Idaho, for indoor and outdoor dining uses, and for use as a separate "speakeasy" to be open to the public, consisting of approximately 1,500 sq. ft."
- **6. Section 4.1, Submission of Preliminary Financing**. The evidence of preliminary financing shall eighty-five (85) days after the Effective Date of this Amendment.
- 7. Lot Line Adjustment. Prior to Closing and as a condition to closing of both Agency and Developer under Sections 5.3.1 and 5.3.2, respectively, Agency, at its sole cost and expense shall cause the lot lines to between the two parcels comprising the Property to be adjusted, creating a legal lot consisting of existing of approximately 13,800 sq. ft (the "Boundary Adjustment"). Any remaining real property which was part of the original defined "Property", shall revert to Agency and no longer be subject to the DDA upon completion of the Boundary Adjustment. The Parties further agree to amend Attachment 1 and the DDA to reflect the new legal description of the resulting Property after the Boundary Adjustment and all references to "Property" or "Site" shall refer to the real property resulting after the Boundary Adjustment, as graphically depicted on Attachment 9.
- 8. Counterparts. This First Amendment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.
- 9. Ratification. Except as amended by this First Amendment, the Agreement is hereby ratified and confirmed and all other terms, provisions and conditions of the Agreement shall remain in full force and effect, unaltered, unwaived and unchanged by this First Amendment.

[end of text]

	EXECUTED as of the date first above written.		
AGENC	Y:		
URBAN	RENEWAL AGENCY OF THE CITY OF CALDWELL, IDAHO		
Ву:			
	Jim Porter, Chairperson October 10, 2023		
DEVELOPER:			
AMANO DEVELOPMENTS LLC, an Idaho limited liability company			
Ву:			
-	Salvador Alamilla, Manager		
	October 10, 2023		

Attachment 2

Schedule of Performance

(attached)

Schedule of Performance

	Action	Due Date	Section
1.	Execution & Delivery of Agreement by Developer. Developer		
	shall execute and deliver this Agreement to Agency.		<u> </u>
		harris C. J. C. JAEN Jane of	12.0
2.	Execution and Delivery of Agreement by Agency. Agency shall		13.8
	consider approval of this Agreement, and if approved, shall	execution and delivery by	
	deliver one executed original to Developer.	Developer to Agency.	
3.	Effective Date	December 14, 2022	
······			
4.	Escrow Opening. Agency shall open escrow for the sale of	Within 5 business days of	5.2
	Parcel to Developer.	Execution of Agreementby	
	areer to bevereper.	Agency.	
		,	
5.	Delivery of Design Review Drawings. Developer shall provide	Prior to submission to the	7.4
J.	Agency updated and revised Design Review Drawings and a	City Design Review	
	clear chart showing any changes to the Design Development	Committee	
	Plan		
	Plati		
 6.	Initial Developer Title Objections	Developer shall have thirty (30)	3.2
ο.	Initial Developer Title Objections	days from Effective Date, from	
		receipt of any updated Title	
		Report and the Survey	
		described below, to notify	
		Agency of any objections it	
		may have with respect to the	
		updated Title Report or Survey	
		(" <u>Title Objections</u> "). If	
		Developer does not give such	
		notice within such thirty (30)	
		day period, such failure shall	
		be conclusively deemed to be	
		Developer's approval of those	
		matters.	
7.	A Retriev Tree Paris Tree	, = = · - · - · · · · · /	3.2
		Objections, Agency shall have	
		ten (10) business days after	
		receipt of the Title	
		Commitment and the Survey	
		to notify Developer that	
		Agency (a) will cause or (b)	
		elects not to cause any or all	
		of the Title Objections	
		disclosed therein to be	
		removed or insured over by	

		the Title Company in a manner reasonably satisfactory to Developer. Agency's failure to notify Developer within such ten (10) business day period as to any Title Objections that Agency is willing to cure or cause to be insured over shall be deemed an election by Agency not to remove or have the Title Company insure over such Title Objections.	
8.	Developer Response to Agency Response	If Agency notifies or is deemed to have notified Developer that Agency shall not remove nor have the Title Company insure over any or all of the Title Objections, Developer shall have three (3) business days after the expiration of Agency's ten (10) business day period to respond to Developer's Title Objections to either (a) terminate this Agreement; or (b) waive such Title Objections and proceed to Closing.	
9.	Supplemental Title Objections	Fifteen (15) days prior to Close	3.2
10.	Agency Response to Supplemental Title Objections	If Developer has any Supplemental Title Objections, Agency shall have five (5) business days after receipt thereof to notify Developer that Agency (a) will cause or (b) elects not to cause any or all of the Supplemental Title Objections disclosed therein to be removed or insured over by the Title Company in a manner reasonably satisfactory to Developer. Agency's failure to notify Developer within such five (5) business day period as	3.2

			Т
		to any Supplemental Title Objections that Agency is willing to cure or cause to be insured over shall be deemed an election by Agency not to remove or have the Title Company insure over such Supplemental Title Objections.	
11.	ALTA Survey - Agency	At Agency's sole cost and expense, Agency shall deliver Developer an ALTA Survey of the Property and the Adjoining Property (the "Survey") not more than forty-five (45) days after the Effective Date.	3.4
12.	Phase I	Agency shall obtain a Phase I Environmental Site Assessment (the "Phase I") on the Property and Adjoining Property within thirty (30) days of such request evidencing no environmental contamination or necessary remediation that would prohibit or delay the commencement of construction of Phase I.	
	Agency Review of Revised Design Review Drawings. Agency shall provide approval, disapproval or modifications to the revised Design Review Drawings.	Fifteen (15) days after receipt from Developer	7.4
	Submission of Final Construction Documents. Developer shall prepare and submitto Agency and City for review and approval construction plans sufficient to obtain abuilding permit for the Project. Agency's approval shall be presumed upon City's approval unless otherwise indicated by Agency in writing within fifteen (15) days of Developer's written notice to Agency of City's approval.	Thirty (30) days prior to Closing	7.5
	Developer Submission of Evidence of Financing. Developer shall submit itsevidence of financing for the Project.	Within eighty five (85) days prior to Closing.	4.1
16.		Within twenty (20) days of submission by the Developer.	4.2

		Prior to Closing.	8.1
17.	Insurance. Developer shall furnish evidence of the insurance	Prior to Closing.	0.1
	required under the Agreement to Agency.		
18.	Reimbursement of Shovel Ready Work	All costs and expenses of the	1
		Shovel Ready Work shall be	
		paid by Agency, either directly	
		to the contractor completing	
		the Shovel Ready Work, or for	
		any Shovel Ready Work	
		completed by Developer, on	
		Agency's behalf after the	
		Closing. In the event Developer	
		completes the Shovel Ready	
		Work on the Agency's behalf,	
		Agency will reimburse	
		Developer all its costs and	
		expenses incurred by	
		Developer over and above the	
		1	
		cost of the construction of the	
		Project within thirty (30) days	
		after receipt the invoices and	
		reasonably supporting	
		documentation of such costs	
		by Agency.	
40	C. Hitiana to Arangy's Obligations to Class. All conditions to	Prior to or at Closing	5.3.1
19.	Conditions to Agency's Obligations to Close. All conditions to	Prior to or at closing.	5.5.1
	Closing shall be satisfied or waived.		
20.	Conditions to Developer's Obligations to Close. All conditions	Prior to or at Closing	5.3.2
	to Closing shall be satisfied or waived.	_	
	to diosing onal so carried and a		
21.	Boundary Adjustment. Agency, at its sole cost and expense	Prior to Closing	First
	shall cause the lot lines to between the two parcels	9	Amdr
			Sectio
	comprising the Property to create a legal lot consisting of		
	existing 13,800 sq. footage (the " <u>Boundary Adjustment</u> ")		
22.	Closing. Agency shall close escrow and convey Parcel to	The Close of Escrow ("Closing")	5.2.2
	Developer.	shall occur within ten (10) days	
		after the date all of the Agency	
		Closing Conditions and the	
		Developer's Closing Conditions	
		(other than the conditions on	
		the delivery of documents and	
		funds into Escrow, which shall	
		·	
		occur during said ten (10) day	
		period) are satisfied or waived	
		by the benefited party, but in	
		no event later than one	
]		
		hundred eighty (120) days	
		hundred eighty (120) days from the Effective Date of the First Amendment.	

23.	Commencement of Construction. Developer shall begin construction to complete the Project.	On or before March 1, 2024	N/A
24.	Substantial Completion of Construction. Developer shall have substantially completed the project so that a temporary Certificate of Occupancy can be issued by the City	On or before November 15, 2024	N/A
25.	Completion to Developer.	Subject to Agency discretion, Agency shall promptly issue the Certificate of Completion if (a) City has issued a temporary certificate of occupancy for the Project, and (b) if Developer is not in default under this Agreement and Agency has not sent notice to Developer of any event which with the passing of time could give rise to a default under this Agreement.	10.1

Attachment 3

Design Development Plan

(attached)

AMANO 516/0 Main

Request for proposal



Change in scope in section 2.5 in DDA

Previous

- 1 rooftop garden
- 2 floors
- 3 patios
- 4 restaurant / retail spaces
- 6,000 square feet of office space
- 21,000 square feet total

Proposed

- 1 Herb garden by the river
- 1 floors
- 2 patios
- 2 restaurant / retail spaces

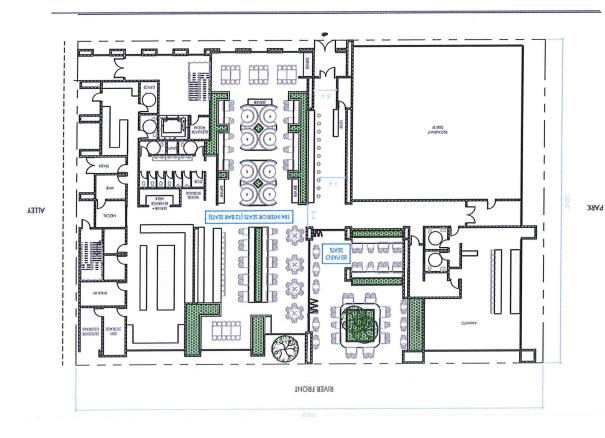
6,000 square teet of office space

8,500 square feet total

Change in scope in section 2.5, 3 in DDA

The proposed change in the design development plan (the "DDP") would be to

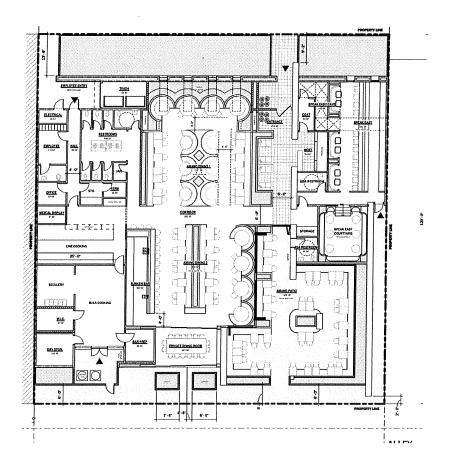
- i) remove the second floor and rooftop garden, place an herb garden on the side of the building by private dining room
- ii) maintain two story like exterior elevation
- iii) have 2 complementary uses in the first floor the main restaurant, Amano, with private rooms, and a speakeasy. The main reasons for the reduction in size is 2 fold first, the current rental rates for offices do not support the construction costs, requiring Class A space rates of \$40/psf, making that space essentially unusable and "drag" on the overall likelihood of success for the property. Second, given the construction costs and retail rental rates, Amano can lease it back from the development entity at a higher than market rate for retail, while covering the debt service, but it is unlikely a third party tenant could carry the costs given the high level of finishes and construction costs.



Ist floor

This was rotated 180 degrees so that the old and plans can be compared.

4



PROPOSED USES: IST FLOOR

RETAIL #1: AMANO 2.0

- AMANO currently employs around 50 team members year round and will employee around 80-100 team members for the new location with total payroll being around \$160,000 per month.
- Average wages for managers ranges between \$55,000-\$90,000 + benefits
- Entry level positions average \$15/hr (with tips)
- Servers average \$35,00-60,000
- Bartenders average \$45,000-80,000
- We are pleased that our food can provide living wages and support families
- · 94% of employees live in Canyon County

MAIN DINING BOOTHS



PROPOSED USES: 1st FLOOR

RETAIL #2: SPEAKEASY BAR

- The footprint will span roughly 1,300 square feet with a secret entryway.
- This will be a unique experience not just for Caldwell, but the West Coast as it will be the first Mexican Speakeasy outside of New York.
- There will be a focus on premium Idaho products including Snake River Farms meats, Idaho caviar, etc.
- This will be a great unique addition to "Restaurant Row" located on Main St. and be beneficial to the proposed hotel





AMANO 2.0 Main St. View Previous Rendering



AMANO 2.0 Main St. View Proposed Rendering
*The left side is slightly longer due to the reduction of lunch space.



AMANO 2.0 Patio Creekside View Previous



AMANO 2.0 Patio Creekside View Proposed

AMANO 2.0 Creekside view

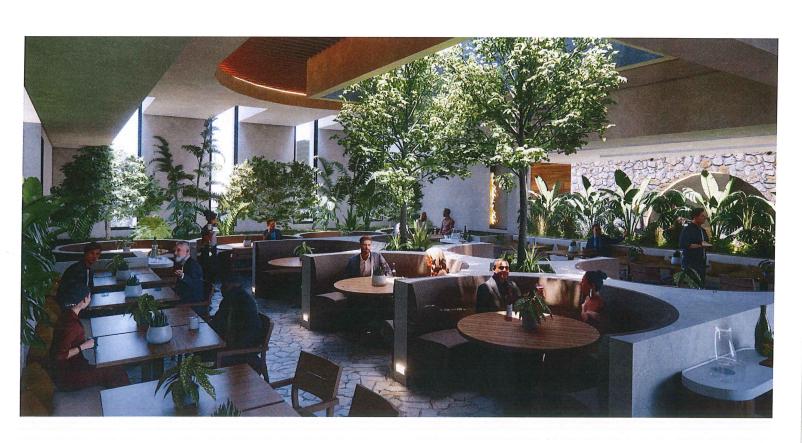
11

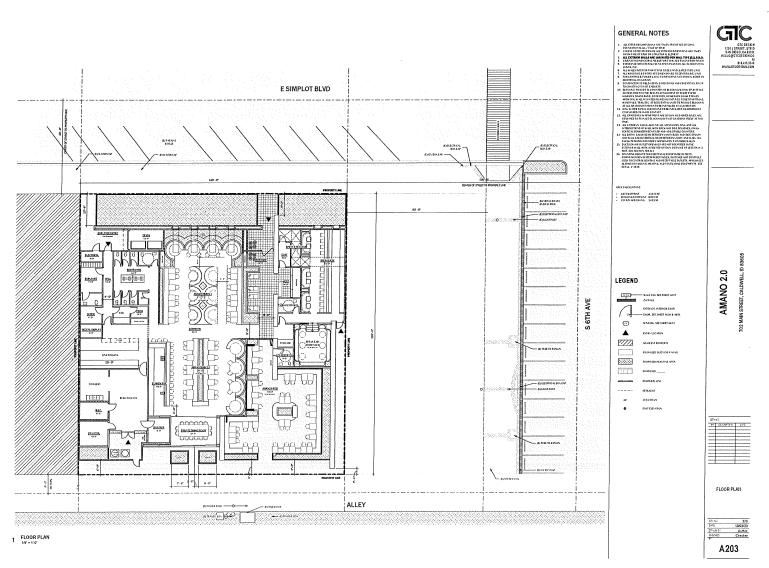


AMANO 2.0 Main Entrance



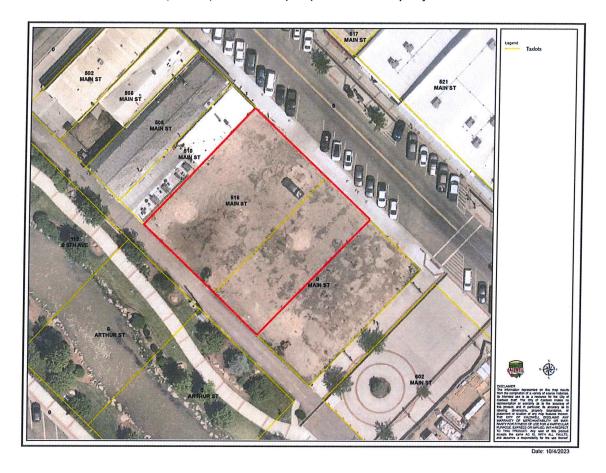






Attachment 9

Graphic Depiction of Property after Boundary Adjustment



URBAN RENEWAL PLAN FOR THE CALDWELL CENTRAL RENEWAL PROJECT AREA

THE URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL, IDAHO

Ordinance No.	
Adopted	
Effective	

SECTION 100: INTRODUCTION

SECTION 101: State of Idaho Urban Renewal Law and Economic Development Act

SECTION 102: History and General Conditions SECTION 103: Description of Project Area

SECTION 200: SCOPE OF PROPOSED DEVELOPMENT

SECTION 300: ECONOMIC DEVELOPMENT AREA PLAN OBJECTIVES

SECTION 301: Participation Opportunities and Agreements SECTION 302: Zoning Incentives, Impact Fees and Waivers

SECTION 303: Reimbursement Agreements SECTION 304: Cooperation with Public Bodies SECTION 305: Business Improvement Grants

SECTION 400: PROPERTY ACQUISITION, DISPOSITION, DEVELOPMENT, AND MANAGEMENT

SECTION 401: Property Acquisition and Disposition

SECTION 401.1: Disposition and Development Documents

SECTION 402: Property Development by Agency

SECTION 402.1: Rehabilitation and Conservation

SECTION 402.2: Relocation of Persons (Including Individuals and Families),

Business Concerns, and Others Displaced by the Project.

SECTION 403: Property Management

SECTION 404: Uses Permitted in the Project Area

SECTION 404.1: Designated Land Uses

SECTION 404.2: Public Rights-of-Way

SECTION 405: Other Public, Semi-Public, Institutional, and Nonprofit Uses

SECTION 406: Interim Uses

SECTION 407: General Controls and Limitations

SECTION 407.1: Construction

SECTION 407.2: Rehabilitation and Retention of Properties

SECTION 407.3: Minor Variances

SECTION 407.4: Design for Development

SECTION 500: METHODS OF FINANCING THE PROJECTS

SECTION 501: General Description of the Proposed Financing Method

SECTION 502: Revenue Bond Funds SECTION 503: Other Loans and Grants

SECTION 504: Revenue Allocation Financing Provisions and Economic Feasibility Study

SECTION 504.1: Assumptions and Conditions/Economic Feasibility Study

SECTION 504.2: Ten Percent Limitation

SECTION 504.3: Financial Limitation

SECTION 504.4: Impact on Other Taxing Districts and Levy Rate

SECTION 505: Participation of LIDs

SECTION 506: Lease Revenue, Parking Revenue, and Bonds

SECTION 600: ACTIONS BY THE CITY

SECTION 601: Maintenance of Public Improvements

SECTION 700: ENFORCEMENT

SECTION 800: DURATION OF THIS PLAN

SECTION 900: PROCEDURES FOR END OF PLAN, TERMINATION, AND ASSET

RETENTION

SECTION 1000: PROCEDURE FOR AMENDING AND UPDATING THE PLAN

SECTION 1100: SEVERABILITY

SECTION 1200: ANNUAL REPORT

Attachments:

No. 1: Description of Project Area No. 2: Project Area Boundary Map

No. 3: Map Depicting Current Zoning within Project Area No. 4: Detail of Projects and Estimated Project Costs

No. 5: Map Depicting Street Needs

No. 6: Administrative Costs

No. 7: Economic Feasibility Study

No. 8: Actions of City

No. 8.1: Resolution of Deteriorated or Deteriorating by City

No. 8.2: Recommendations of P&Z No. 8.3: Ordinance Approving Plan

SECTION 100: INTRODUCTION

This is the Urban Renewal Plan for the Caldwell Northwest Urban Renewal Project Area (the "Plan") in portions of the City of Caldwell, Idaho ("Caldwell" or "City"). Attachments 1 through 8.3, attached hereto (collectively, the "Plan Attachments") are incorporated herein and shall be considered a part of this Plan.

This Plan was prepared by the Board of Commissioners, consultants, and staff of the Urban Renewal Agency of the City of Caldwell, Idaho ("Agency") and reviewed and recommended by the Agency pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the "Law"), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), and all applicable local laws and ordinances.

This Plan contains both a general description of the powers the Agency will exercise and the manner in which they will be exercised in the carrying out of this Plan, as well as all specific information and detail as required by the Law and the Act, including Idaho Code Section 50-2905.

SECTION 101: State of Idaho Urban Renewal Law and Economic Development Act

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency is also governed by its bylaws as authorized by the Law and adopted by the Agency. As a public body, the Agency is governed by many of the statutory provisions of the Idaho Code applicable to public entities, including, but not limited to, the Idaho Open Meeting Law and the Idaho Public Records Act. In addition, under Idaho Code, the Agency is required to have the same fiscal year as the City, and to conduct financial audits and reviews of its financial statements pursuant to Idaho Code Section 67-450B.

For this Plan to be implemented, the laws of the State of Idaho require the following:

- a. A resolution, by the Caldwell City Council, evidencing the determination that the area to be included in the Plan, defined and described below, is deteriorated or deteriorating and designating such area as appropriate for an urban renewal project. A resolution making said determination and designation, Resolution No. 237-23, was passed by the Caldwell City Council on September 19th, 2023. A true and correct copy of said resolution is attached hereto as Attachment 8.1.
- c. A public hearing on this Plan, conducted by the Caldwell City Council pursuant to Idaho Code § 50-2008. The Caldwell City Council conducted said hearing on ______, 2023. Notice for said hearing was published in the Idaho Press Tribune, on _______, 2023, which is a newspaper of general circulation, and notice was also transmitted, together with a copy of the plan and recommendation of the Agency, to the governing body of each taxing district overlapping with the Revenue

Allocation Area proposed by this Plan. The Caldwell City Council found that: (1) a feasible method exists for the location of families who will be displaced from the Project Area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families, (2) this Plan conforms to the general plan of the City of Caldwell as a whole, (3) this Plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, and (4) that this Plan will afford maximum opportunity consistent with the sound needs of City of Caldwell as a whole, for the rehabilitation and redevelopment of the Project Area by private enterprise. The Caldwell City Council gave special consideration to the health, safety, and welfare of children when considering the foregoing factors. Based upon the foregoing conclusions and considerations, the Caldwell City Council , 2023, by Ordinance approved this Plan at the public hearing held on . A true and correct copy of said ordinance is attached hereto as Attachment 8.3. d. Notification, after the effective date of the ordinance approving this Plan, to the Canyon County Auditor and Tax Assessor, as well as to the governing bodies of all affected taxing districts and the Idaho State Tax Commission. Said notifications was sent on , 2023, which was within 30 days of the effective date of Ordinance No. , in accordance with Idaho Code § 63-125.

SECTION 102: History and General Conditions

The area within which the following described projects and activities will take place is described and depicted on Attachments 1 and 2 ("Project Area").

The Project Area is generally located in downtown Caldwell, between S 4th Avenue and S 12th Avenue, and between Everett Street and Albany Street, and is likely to experience substantial development pressure in the near future. The Project Area exhibits a predominance of defective or inadequate street layout and quality, access due to obsolete platting and existing infrastructure, deterioration of structures or improvements, properties with access and other issues based upon adjacency to the railroad right-of-way, insanitary or unsafe conditions associated with dilapidated and obsolete structures, and conditions which endanger life or property all of which results in economic underdevelopment of the CCURA and substantially impairs or arrests the sound growth of Caldwell, and constitutes an economic liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

The preparation and approval of an urban renewal plan including a revenue allocation financing provision provides additional resources to solve the aforementioned problems in the Project Area. Revenue allocation financing and bonding should help to improve the situation and stimulate private investment otherwise not realized. In effect, property taxes generated by improvements and new developments within the Project Area may be used by the Agency to finance a variety of needed public improvements and facilities.

This Plan focuses on the current and future economic development needs with an emphasis on job creation and commercial and industrial development by maximizing opportunities for private enterprise. The targeted areas were chosen after careful consideration of deteriorating conditions as defined by Idaho Code, future needs, and potential for generating private investment and a return of increased tax revenue and economic activity on the various Projects. This Plan and the Projects have been planned, and will be carried out, in conformity with the Comprehensive Plan of the City of Caldwell. Additionally, this Plan has been analyzed and approved by the

Planning and Zoning Commission of the City of Caldwell for its consistency with said Comprehensive Plan.

SECTION 103: Description of Project Area

The boundaries for the Project Area shall coincide with a corresponding Revenue Allocation Area ("RAA") created and established as part of this Plan, pursuant to the Act. Generally, unless indicated to the contrary, references in this Plan to the "Project Area" should be understood to include both Project Area and the RAA. The boundaries of the Project Area are described in Attachment No. 1, which is attached hereto and incorporated herein by reference, and are illustrated on the Project Area Boundary Map, attached hereto as Attachment No. 2, and incorporated herein by reference. Consent of the owners has been obtained for all parcels of agricultural land to be included in the Project Area.

SECTION 200: SCOPE OF PROPOSED DEVELOPMENT

The Agency proposes to carry out and effectuate the purposes and provisions of the Law and the Act by exercising all powers authorized under the Law and the Act, including, but not limited to, the following:

- 1. The acquisition of certain real property;
- 2. The demolition and/or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions, improve density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or to prevent the spread of blight or deterioration;
- 3. The maintenance of any property acquired by the Agency while said property is being prepared for disposition and development.
- 4. The provision for participation by property owners within the Project Area, including entering into reimbursement agreements;
- 5. The management of any property acquired by and under the ownership and control of the Agency;
- 6. The provision for relocation assistance to displaced Project occupants, as required by law;
- 7. The installation, construction, and reconstruction of streets, curb and gutter, sidewalks, streetscapes, design standards, and all utilities, including infrastructure and transmission lines for water, sewer, natural gas, electrical distribution, and internet systems, as well as shared trenches and transmission lines, for all such utilities in an underground and/or aerial configuration, to encourage new developments of fiber optic systems, parking facilities, recreation and park amenities, art, improvements to railroad property and other public improvements, including, but not limited to, the operation and management of such facilities and the design and engineering of such facilities in conformance with the Law, the Act, and this Plan;
- 8. The disposition of property for uses in accordance with the Law and Act, and this Plan;
- 9. The development and redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- 10. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;

- 11. The preparation and assembly of adequate sites for development, redevelopment, and construction of facilities for industrial, commercial, mixed-use residential, office, appropriate retail, public facility and other ancillary uses.
- 12. To the extent allowed by law, the lending or investing of federal funds to facilitate redevelopment;
- 13. Ability to commit to long term leases for public facilities;
- 14. Environmental assessment and remediation where environmental conditions detrimental to redevelopment exist;
- 15. The construction of storm water management infrastructure to support compliance with federal and local regulations for storm water discharge and to support private development;
- 16. In collaboration with property owners and other stakeholders, working with the City of Caldwell to amend the zoning regulations and standards and guidelines for the design of streetscape applicable to the Project Area as needed to support implementation of this Plan;
- 17. The enhancement, construction, and possible realignment of streets, pathways, sidewalks, and related streetscape amenities;
- 18. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- 19. The construction of cultural facilities, and the enhancement and construction of parks, open spaces, and public recreational and school facilities;
- 20. The acquisition, disposition and, where necessary, clearance of property for uses consistent with the Plan;
- 21. The rehabilitation and adaptive reuse and repurposing of existing buildings;
- 22. The provision of financial and other assistance to support preservation of historic buildings and affordable housing and workforce housing as defined by Agency policy;
- 23. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, unique cultural businesses, midsized companies, and large-scale corporations;
- 24. The provision for participation by property owners within the Project Area to achieve the objectives of this Plan;
- 25. The disposition of property for uses in accordance with the Law and this Plan;
- 26. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights and sites for buildings to be used for residential, commercial, and other uses contemplated by the Plan and to provide utilities to the development site.
- 27. All other actions described in this Plan.

In accomplishment of these purposes and activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers now or hereinafter permitted by the Law, the Act or other provisions of Idaho or federal law. The foregoing powers will be exercised in the undertaking of specific projects to carry out the purposes of the Plan. Attachments 4, 5, and 6 contain detailed descriptions and depictions of the specific Projects, and their related costs, which the Agency shall undertake within the project Area. The Economic Feasibility Study, attached as Attachment 7 and as described in Section 504, contains a detailed analysis of the revenue that will be generated by development within the Project Area, the time when said revenue will be expended and the projects on which it will be expended, as well as the source of all revenue for the specific projects. Said Attachments and the Feasibility Study are incorporated, here, by this reference, as if set forth fully herein.

SECTION 300: ECONOMIC DEVELOPMENT AREA PLAN OBJECTIVES

Economic Development action is necessary in the Project Area to combat problems of deterioration and economic underdevelopment. Economic Development actions and acitivites may also be called the CCURA Projects. The predominance of dilapidated, deteriorated, aged, and obsolete buildings and improvements; defective and inadequate street layouts, faulty lot layouts, poor access, obsolete platting, deterioration of structures or improvements, inaccessible and unusable properties, and conditions which generally endanger life or property, will be reduced and corrected by commencing and completing the Projects, as described in this Plan, which will resolve the foregoing issues within the Project Area, satisfying the general purposes of the Plan, inclusive of the following specific economic development objectives:

- a. Economic development activities, coupled with development incentives, will bring new development to the Project Area, resulting in the replacement or rehabilitation of dilapidated and deteriorated buildings.
- b. The revenue generated by new development will provide funding for the rehabilitation and expansion of certain streets, as well as the construction of additional streets within the Project Area, which will provide adequate access for future development.
- c. Additionally, the rehabilitation and expansion of certain streets, as well as the construction of additional streets within the Project Area, coupled with careful and deliberate platting and replatting, will increase the viability and readiness of future development opportunities.
- d. The further development of public utilities, including water, power, sewer, fiber, and multiuse conduits will decrease the time required for private investors to make development decisions within the Project Area.
- e. The relocation and repositioning of public utilities will further reduce development impediments.
- f. The construction of a public parking garage and associated parking equipment and facilities to alleviate parking issues that are impeding the economic development of the downtown area.
- g. Creek improvements and beautification.
- h. Culvert and bridge maintenance work.
- i. Railroad righ-of-way improvements and beautification to improve safety and protect health and well-being.
- j. Transit Station improvements to alleviate traffic and parking issues that are arresting the sound growth of the downtown area.
- k. The achievement of the foregoing objectives, as well as all other objectives of the Agency and of this Plan, will ensure the methodical and efficient economic development of the Project Area, and of the City of Caldwell generally.

SECTION 301: Participation Opportunities and Agreements

The Agency shall enter into an owner participation agreement with any existing or future owners of property, in the event the property owner seeks and/or receives assistance, including receipt of reimbursements, from the Agency in the redevelopment of their property and the Agency determines such participation is in the best interests of the Agency, the public and consistent with the Law, the Act and the Plan.

Each structure and building in the Project Area to be rehabilitated or to be constructed as a condition of the owner participation agreement between the Agency and the owner pursuant to this

Plan will be considered to be satisfactorily rehabilitated and constructed, and the Agency will so certify, if the rehabilitated or new structure meets the following standards:

- a. The owner executes a participation agreement to meet conditions described below.
- b. Any such property within the Project Area shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The owner participation agreement may require as a condition of financial participation by the Agency, a commitment by the property owner to meet greater objectives of land use and development that those otherwise applicable. Upon completion of any rehabilitation, each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition that will continue throughout an estimated useful life of at least twenty (20) years.
- c. All such buildings or portions of buildings, which are to remain within the Project Area, shall be reconstructed in conformity with all applicable codes and ordinances of Canyon County and the City of Caldwell, as applicable, including any mandated federal authority.
- d. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan, as well as any appropriate design requirements.
- e. Any renovation of a historic structure may seek any applicable and appropriate waiver of the Building Code.
- f. Owner participation agreements may require all or portions of new developments to remain subject to ad valorem real property taxes for up to twenty (20) years following completion. In such participation agreements, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties.

In the event a participant under a participation agreement fails or refuses to rehabilitate, develop, use, and maintain their real property pursuant to this Plan and the participation agreement, the Agency may, in addition to any other remedy at law or in equity, specifically enforce said participation agreement or, at its own cost, enter onto said property for the purpose of bringing it into compliance with said participation agreement and file a lien against the property for all costs and fees incurred in such action.

SECTION 302: Zoning Incentives, Impact Fees and Waivers

Pursuant to applicable law, any zoning incentives, density waivers, and waivers of parking requirements may be available to qualifying developers. For any development covered by an owner participation agreement or disposition and development agreement, the Agency shall have the authority, but not the obligation, to cooperate with the developer to apply for the waiver or reduction of any impact fee assessed by any governmental entity. The Agency shall also have the authority, but not the obligation, to consider the payment of all or part of such impact fees from revenue allocation proceeds in an amount not to exceed those attributable to the particular development to the extent allowed by law.

SECTION 303: Reimbursement Agreements

The Agency, in conjunction with the City, may enter into "late-comer" agreements for the construction, by private parties, of sanitary sewer within the Project Area, pursuant to Caldwell City Code, Section 04-05-07(4); or for the construction, funding, or contribution of any capital improvements to meet the need for police, fire, and parks and recreation, for which an impact fee is imposed, pursuant to Caldwell City Code, Section 10-09-09.

The Agency may also enter into Increment Reimbursement Agreements as a method of funding any or all of the Projects, including the construction of any public utilities, infrastructure, conduits, streets, sidewalks, landscaping, parks, or any other required public improvements ("RPIs") within the Project Area. The Increment Reimbursement Agreements shall be entered into when a private entity constructs or pays for the construction of RPIs. Said Agreements shall allow for the repayment, by the Agency, of any expenditures made by a private party for said RPIs. The use of Increment Reimbursement Agreements allows the Agency to provide development incentives without requiring bonding during the initial quarters of the Plan. The Feasibility Study, as described in Section 504 of this Plan, contains a detailed description of the intended utilization of Increment Reimbursement Agreements to fund the Projects. Increment Reimbursement Agreements shall not violate the following limitations:

- 1. Reimbursement to a private entity for the construction of RPIs shall only be made from any increment accruing to the Agency as the result of increases in the value of the land the development of which necessitates the RPIs, including value added by the addition of buildings and improvements.
- 2. The maximum total amount of reimbursement paid to a private entity in a given year (365 day period) shall not exceed 90% of the increment accruing to the Agency from the property in that year.
- 3. No Increment Reimbursement Agreement shall purport to constitute, or constitute in fact, a guarantee of the reimbursement of any certain amount of money to a private entity.
- 4. No Increment Reimbursement Agreement shall last beyond the termination date of this Plan.
- 5. No Increment Reimbursement Agreement shall be entered into for partially completed RPIs. Completion of RPIs shall be determined by the specific department of the City of Caldwell charged with overseeing or regulating the specific improvements that are contemplated by an Increment Reimbursement Agreement.
- 6. The Agency shall be responsible for approving all Increment Reimbursement Agreements and shall exercise discretion in said approvals to ensure that all urban renewal funding is expended in a way that optimizes the use of the Project Area for high-value development. In so doing, the Agency may rely upon the advice and council of economic development experts, including the Economic Development Director and staff, as well as any statistic and data compiled and analyzed by said Director relating to the specific values of capital improvements per acre, job creation, and wages.

Any reference in this plan to "reimbursements" or "reimbursement agreements" shall be read so as to include Increment Reimbursement Agreements.

SECTION 304: Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of project within the Project Area. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency is authorized to financially (and otherwise) assist any public body in the cost of public land, buildings, facilities, structures, or other improvements within the Project Area to the extent permitted by the Law and the Act.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies that own or intend to acquire property in the Project Area. Any public body that owns or leases property in the Project Area will be afforded all the privileges of an owner participant if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Project Area by a public body shall comply with the provisions of this Plan.

SECTION 305: Business Improvement Grants

The Agency, being authorized to construct foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights sites for buildings, is authorized to enter into business improvement grant agreements, whereby developers may be reimbursed for costs of certain capital improvements for which the Agency is authorized to pay. The reimbursements contemplated by such agreements shall be triggered by the creation of qualifying jobs. Such grants will be implemented throughout the Project Area in the second, third, and fourth quarters of the Plan, contingent upon the availability of revenue allocation funding or funding from bonds.

The terms and requirements for such agreements shall be determined by the Agency on a case-by-case basis, except that, in all cases, the Agency shall comply with the following:

- 1. No more than ten-thousand dollars (\$10,000) of capital costs shall be reimbursed per job created; and
- 2. No more than two-hundred-thousand dollars (\$200,000) of capital costs shall be reimbursed to any developer under the terms of this Section 405.

SECTION 400: PROPERTY ACQUISITION, DISPOSITION, DEVELOPMENT, AND MANAGEMENT

SECTION 401: Property Acquisition and Disposition

As specified in this Plan, the Agency is authorized to acquire by purchase, lease, option, gift, grant, bequest, devise, eminent domain or otherwise, any real property or personal property for its administrative purposes, together with any improvements thereon; to hold, improve, renovate, rehabilitate, clear or prepare for redevelopment any such property or buildings; to mortgage, pledge, hypothecate or otherwise encumber or dispose of any real property; to insure or provide for the insurance of any real or personal property or operations of the municipality against any risks or hazards, including the power to pay premiums on any such insurance; and to enter into any contracts necessary to effectuate the purposes of this Plan.

As specified within this Plan, the Agency is authorized to sell, lease, lease/purchase, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of, or retain, any interest in real property under the provisions set forth in Idaho Code Section 50-2011. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding. Idaho Code Section 50-2011, together with any specific procedures for disposition of real property adopted by the Agency pursuant to that Section, provides the structure of disposition requirements.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public entity as allowed by law. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private

persons or entities for development for the uses permitted in this Plan or as otherwise allowed by law.

Any purchasers or lessees of property acquired from the Agency shall be obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency determines as reasonable, and to comply with job creation and other conditions which the Agency deems necessary to carry out the purposes of this Plan.

Any real property acquired within the Project Area will be retained and/or disposed of pursuant to this section, the Law, the Act, and the following Sections concerning development documents and agreements.

The Agency is authorized to acquire land for the purposes of site preparation and rehabilitation for disposition and redevelopment. Said parcels are referenced in the Economic Feasibility Study and in the Project list contained within Attachment 4, which also contain detailed description of the specific Projects and estimated costs that will be undertaken and incurred in acquisition, rehabilitation and preparation, disposition of, and redevelopment of said properties. Specifically, the Agency shall purchase parcels in the Southeast portion of the Project Area, which parcels are under very high levels of distress, as compared with the other parcels in the Project Area. Said parcels shall be purchased and prepared for disposition for development by private industries.

The Agency is authorized to assist in the acquisition of all rights of way. The estimated costs of said acquisitions are included in Attachment 4.

The Agency is authorized to acquire additional property for lot improvement, as described in the Feasibility Study and the project list contained in Attachment 4. The estimated costs of the acquisition and development of said projects is contained within Attachment 4.

Any acquisition of land contemplated by this Plan, if said land is "open land" as the term is used in Idaho Code Section 50-2008(d), shall not be effectuated unless the necessary findings are made by the City, pursuant to Idaho Code Section 50-2008(d).

The Agency is authorized to dispose of all property acquired pursuant to this Plan prior to the Termination of this Plan, except that the Agency is authorized to retain any parcel purchased which has not been able to be fully redeveloped as of the termination of the Plan to ensure their continued use to facilitate economic development within the Project Area.

SECTION 401.1: Disposition and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of deteriorating conditions, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation or other development/disposition agreements, shall be transferred only with restrictive commitments consistent with the provisions of this Plan. Accordingly, the Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

Leases, lease/purchases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, shall be recorded in the office of the Recorder of Canyon County.

All property acquired or disposed of by the Agency in the Project Area is hereby subject to the restriction that there shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, disability/handicap, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a disposition and development agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area shall contain such nondiscrimination and non-segregation clauses as required by law.

The land and/or air rights and subterranean rights acquired by the Agency will be disposed of subject to an agreement between the Agency and the developer. The developer will be required by the contractual agreement to observe the requirements of this Plan and to submit a development and job creation schedule satisfactory to the Agency. Schedule revisions will be made only with the consent of the Agency.

All final development plans (whether public or private) prepared pursuant to disposition and development or owner participation agreements shall be submitted to the Agency Board of Commissioners for review and approval.

SECTION 402: Property Development by Agency

The Agency is authorized to acquire certain parcels within the Project Area, as described in Section 401 of this Plan, to prepare the same for development, redevelopment, or rehabilitation. In carrying out any of the Projects, except as limited by the Law and the Act, as amended, the Agency is authorized to undertake the following activities:

- a. Pay for, develop, or construct any publicly-owned building, facility, structure, or other improvement within the Project Area for itself or for any public body or entity, which buildings, facilities, structures, or other improvements are or would be of benefit to the Project Area and may be a component of a Project including new private investment and/or development.
- b. Demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Plan.
- c. Prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency including site preparation.
- d. Cause, provide for, or undertake the installation or construction of streets, utilities, parks, pedestrian walkways, parking facilities, drainage facilities, and other public improvements necessary to carry out this Plan.
- e. Construct foundations, platforms, and other structural forms necessary for the provision or utilization of air rights sites for buildings to be used for residential, commercial, private, public, and other uses provided in this Plan.
- f. Assist in the preparation of building sites by way of reclamation, remediation, or elimination of deteriorated or environmentally hazardous conditions. The Agency is also authorized (but not required) to purchase certain site or building improvements for purpose of site preparation and development.
- g. Install and construct, or to cause to be installed and constructed, within the Project Area for itself or for any public body or entity, public improvements and public facilities, including, but not limited to, the following: utilities; telecommunications (including fiberoptic) facilities; parks, plazas, and, in cooperation with the City of Caldwell, pedestrian and bicycle paths; parking facilities; landscaped areas; street improvements; sanitary

sewers; flood control facilities and storm drains; water mains; canal crossings; other public buildings or infrastructure; and transit/transportation facilities, vehicles, and infrastructure. The Agency shall also give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvements with special consideration for the health, safety and welfare of children residing in the general vicinity of the Project Area.

Any public facility ultimately owned by the Agency shall be operated and managed in such a manner to preserve the public purpose nature of the facility. Any lease agreement with a private entity or management contract agreement shall include all necessary provisions sufficient to protect the public interest and public purpose.

The Agency is authorized to engage in the development of properties by installing or constructing, or funding the installation and/or construction of, all buildings, facilities, structures, improvements, and other developments identified as Projects in Attachment 4, attached hereto and incorporated herein by reference, and the Agency is authorized to acquire or pay for the land required therefor.

The Agency acknowledges that the Act requires an election for certain expenditures for specific Projects. Prior to undertaking any Projects requiring an election pursuant to Idaho Code Section 50-2905A, the Agency shall undertake all actions necessary to effectuate such an election and shall not proceed with said Projects unless approved by such an election.

SECTION 402.1: Rehabilitation and Conservation

In carrying out the purposes of this Plan, the Agency is authorized to move, or to cause to be moved, any substandard structure or building or any structure or building which can be rehabilitated to a location within or outside the Project Area.

Under the Law, the Agency has the authority to lend or invest funds obtained from the federal government or through the City for the purposes of the Law if allowable under federal laws or regulations. The federal funds that may be available to the Agency are governed by regulations promulgated by the Department of Housing and Urban Development for the Community Development Block Grant Program ("CDBG"), the Economic Development Administration, the Small Business Administration, or other federal agencies. In order to enhance and/or match such grants, the Agency's use of revenue allocation funds is critical.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects which will attain certain federal objectives.

The Agency may, therefore, use the federal funds for the provision of assistance to private for profit-business, including, but not limited to, grants, loans, loan guarantees, interest supplements, technical assistance, and other forms of support, for any other activity necessary or appropriate to carry out a qualifying economic development project.

As allowed by law, the Agency may also use funds from any other sources for any purpose set forth under the Law or Act.

SECTION 402.2: Relocation of Persons (Including Individuals and Families), Business Concerns, and Others Displaced by the Project.

If the Agency receives federal funds for real estate acquisition and relocation, the Agency shall comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, and all other applicable federal law and

rules. The Agency may also undertake relocation activities for those not entitled to benefit under federal law as the Agency may deem appropriate for which funds are available.

The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of law. The intent of this section is to allow the Agency sufficient flexibility to award relocation benefits on some rational basis, or by payment of a lump sum on a per case basis. The Agency shall also coordinate with the various local, state, or federal agencies concerning relocation assistance as may be warranted.

SECTION 403: Property Management

During such time when any property in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

SECTION 404: Uses Permitted in the Project Area

The proposed land uses to be permitted in the Project Area for all land, public and private, are depicted in Attachment 3.

SECTION 404.1: Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning requirements, including maximum densities, of the City of Caldwell and, where applicable, Canyon County. The Agency may participate with Canyon County, the City, other agencies, and stakeholders in proposing new zoning regulations and standards or guidelines for streetscape, design, and construction.

SECTION 404.2: Public Rights-of-Way

A map showing all public streets to be constructed within the Project Area is attached hereto as Attachment 5. The Project Costs for all acquisition and construction of the same are contained within Attachment 4, and further described by the Feasibility Study.

Additional public streets alleys and easements may be created in the Project Area as needed for proper development. Existing streets alleys and easements may be abandoned, closed, expanded, or modified as necessary for proper development and in conjunction with any applicable policies and standards of the appropriate road or highway jurisdiction. The Agency has the right to lease sell or partner with private entities for development on right-of-way land within the Project Area.

Any changes in the existing interior or exterior street layout shall be in accordance with the objectives of this Plan and the design standards of the appropriate road or highway jurisdiction and shall be effectuated in the manner prescribed by state and local law and shall be guided by the following criteria:

- a. A balancing of the needs of proposed and potential new developments for adequate pedestrian and vehicular access, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain; and
- b. The requirements imposed by such factors as topography, traffic, safety, and aesthetics; and

c. The potential need to serve not only the Project Area and new or existing developments but to also sensitive areas outside the Project Area by providing convenient and efficient vehicular access and movement.

The public rights-of-way may be used for vehicular and/or pedestrian traffic as well as for public improvements public and private utilities and activities typically found in public rights-of-way.

SECTION 405: Other Public, Semi-Public, Institutional, and Nonprofit Uses

The Agency is also authorized to permit the maintenance, establishment or enlargement of public, semi-public, institutional, or nonprofit uses, including park and recreational facilities; educational, fraternal, employee, philanthropic, and charitable institutions; utilities; governmental facilities; re-use of railroad rights-of-way and equipment; and facilities of other similar associations or organizations. All such uses shall, to the extent possible, conform to the provisions of this Plan applicable to the uses in the specific area involved. The Agency may impose such other reasonable requirements and restrictions as may be necessary to protect the development and use of the Project Area. Non-public entities, such as nonprofits, are considered to be private entities under the Plan.

SECTION 406: Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project Area for interim uses, which uses must comply with applicable law and must have a set expiration date.

SECTION 407: General Controls and Limitations

All real property in the Project Area, under the provisions of either a disposition and development agreement, owner participation agreement or reimbursement agreement, is made subject to the controls and requirements of this Plan. No real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan except in conformance with the provisions of this Plan.

SECTION 407.1: Construction

All construction in the Project Area shall comply with all applicable state and local laws and codes in effect from time-to-time. In addition to applicable codes, ordinances, or other requirements governing development in the Project Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

SECTION 407.2: Rehabilitation and Retention of Properties

Any existing structure within the Project Area, subject to either a disposition and development agreement, owner participation agreement, or reimbursement agreement, subject to approval by the Agency for retention and rehabilitation, shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding uses. No variance shall be granted which changes a basic land use or which permits departure from the provisions of this Plan. In permitting any such variance, the Agency shall impose such conditions as are necessary to protect this public peace, health, safety or welfare and to assure compliance with the purposes of this Plan.

Any variance permitted by the Agency hereunder shall not supersede any other approval required under applicable law.

SECTION 407.3: Minor Variances

Under exceptional circumstances, the Agency is authorized to permit a variance from the limits, restrictions, and controls established by this Plan. In order to permit such variance, the Agency must determine that:

- a. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of this Plan;
- b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls;
- c. Permitting a variance will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and
- d. Permitting a variance will not be contrary to the objectives of this Plan or of the applicable comprehensive plan.

No variance shall be granted which changes a basic land use or which permits other than a minor departure from the provisions of this Plan. In permitting any such variance, the Agency shall impose such conditions as are necessary to protect the public peace, health, safety, or welfare and to assure compliance with the purposes of this Plan. Any variance permitted by the Agency hereunder shall not supersede any other approval required under applicable codes and ordinances.

SECTION 407.4: Design for Development

Any development within the Project Area must comply with the applicable zoning ordinance regarding land use, heights, setbacks, and other standards.

SECTION 500: METHODS OF FINANCING THE PROJECTS

SECTION 501: General Description of the Proposed Financing Method

The Agency intends to fund all Projects and other Plan activities with a combination of revenue allocation funding and bonding. The availability of revenue allocation funding is contingent upon the rate of development within the Project Area, and the Agency intends to employ a combination of revenue allocation funding, bonding, and other revenue sources, as such funding methods are available throughout the life of the Plan. Detailed descriptions of the method of financing, the time when obligations will be incurred, and fiscal impact on other taxing districts is contained within the Feasibility Study, attached hereto as Attachment 7, and incorporated herein by this reference.

The Agency is authorized to finance this Project with financial assistance from any local government, the State of Idaho, federal government, or other public entities, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency owned property, revenue allocation funds as allowed by the Act, bonding, and any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency is also authorized to obtain advances, lines of credit, borrow funds, and create indebtedness in carrying out this Plan. The principal and interest on such advances, funds, and indebtedness may be paid from any funds available to the Agency. The City, as it is able, may also

supply additional assistance through City loans and grants for various public facilities. The City or any other public agency may expend money to assist the Agency in carrying out this Project.

SECTION 502: Revenue Bond Funds

The Agency intends to use bonding as a means of financing the Plan and the Projects, as allowed by Law and subject to such restrictions as are imposed by Law, including, but not limited to, Idaho Code §§ 50-2909, 50-2910, and 50-2012. Detailed descriptions of the implementation of bonds are contained within the Economic Feasibility Study. The rate of development within the Project Area will inform the Agency when making the specific decisions on when to implement bonding in order to finance all or any part of the Projects. Neither the members of the Agency nor any persons executing the bonds shall be liable personally on the bonds by reason of their issuance.

SECTION 503: Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the state of Idaho, CDBG funds, or any other public or private source will be utilized if available. The Agency may consider funding sources through Local Improvement Districts, Business Improvement Districts, Community Infrastructure Districts, or similar districts as authorized by state law. Neither the members of the Agency nor any persons executing such loans or grants shall be liable on the loans or grants by reason of their issuance.

The Agency also intends to seek appropriate private contributions, where applicable, to assist in the funding of the activities described herein.

SECTION 504: Revenue Allocation Financing Provisions and Economic Feasibility Study

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, said revenue allocation financing provision being effective retroactively to January 1, 2023. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency shall create a special fund into which the County Treasurer shall deposit allocated revenues as provided in Idaho Code Section 50-2908. The Agency shall use said funds in accordance with the Act, the Law, and this Plan.

As authorized by the Law and the Act, and as described in this Plan, the Agency shall obtain financing for the Projects from increment financing generated within the Project Area, which is the same area as the Revenue Allocation Area. Funding is generated when new growth within the Project Area, generated by the economic development activities the Agency engages in pursuant to this Plan, increases the value of the properties within the Project Area. Said increased value is taxed at levy rates set by overlapping taxing districts, and the revenue generated by said taxes is allocated to the Agency.

A full description of the goals, feasibility, projections, estimates, effects, and timeline for the Revenue Allocation Area is contained within the Economic Feasibility Study for the Project Area, attached hereto as Attachment 7, and incorporated herein by this reference. The Study constitutes the financial analysis required by the Act and is based upon existing information from the Agency and City. Projections are based upon prior urban renewal area date, as well as input from the Agency, public agencies, property owners, developers, and others.

SECTION 504.1: Assumptions and Conditions/Economic Feasibility Study

The information contained in this Plan, including in the Economic Feasibility Study of Attachment 7 assumes certain completed and projected actions and Projects. Under the provisions of the Act, the revenue allocation shall continue until the debt or other obligations or other Project activity is completed or satisfied. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of bonded indebtedness (and all other loans or indebtedness) and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. Should all of the development take place faster than as projected, indebtedness could be extinguished earlier, dependent upon the bond sale documents, the Projects, or other legal obligations. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and debt may continue for the Plan's full term.

The Plan and Attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. The Agency reserves the right to make minor alterations to the sequence and scope of the Projects if necessitated by then-current circumstances within the Project Area.

The assumptions set forth in the Study are based upon the best information available to the Agency through public sources or discussions with property owners, developers, and others. The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time when the Agency may seek a loan from lenders or others, a more detailed and then-current financial pro forma will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein, the Agency will prioritize the activities set forth in this Plan and determine what funds are available and what activities can be funded.

The assumptions concerning revenue allocation proceeds are based upon certain assessed value increases and assumed tax levy rates, and insignificant rounding discrepancies may present in the Study.

SECTION 504.2: Ten Percent Limitation

Under the Act the base assessed valuation for all revenue allocation areas cannot exceed ten percent (10%) of the current assessed valuation of all taxable property within the City. The total estimated assessed taxable value for the City as of January 1, 2023 is \$7,338,006,384.00. Therefore, the 10% limit is \$733,800,638.40. The base assessment roll for the Project Area as of January 1, 2023 is \$149,565,020.00. The base assessment rolls for all other current Agency revenue allocation areas is \$36,003,565.00. The estimated total value of all Agency revenue allocation areas after the implementation of this Plan is \$185,568,585.00, which is about 2.25% of the total taxable value of the City of Caldwell. This is well under the limit. Therefore, the base assessment roll for all revenue allocation areas does not exceed ten percent (10%) of the assessed value for the City.

SECTION 504.3: Financial Limitation

While the Agency intends to fund most or all of the Projects with a combination of increment funding and bonding, as specifically set forth in the Feasibility Study, the use of any particular financing source for any particular purpose is not assured. The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the RAA. If revenue allocation funds are unavailable for certain Projects, the

Agency will need to use a different funding source for said Projects or adjust the priority, or limit the scope of said Projects.

The Feasibility Study identifies a detailed list of estimated Project costs, a description of the methods of financing said Project costs, and the time when related costs or monetary obligations are anticipated to be incurred. The Feasibility Study has taken inflation and increases in construction costs into account. Based on these funding sources, the conclusion is that completion of substantial Projects is feasible.

SECTION 504.4: Impact on Other Taxing Districts and Levy Rate

A specific delineation of tax dollars generated by revenue allocation upon each taxing district underlying the Project Area is included in the Feasibility Study, as well as an analysis of the fiscal impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property on the RAA. The amounts set forth in the Study may not constitute the amounts distributed to the other taxing entities from the RAA if there were no urban renewal Project. The anticipated development under the Plan and associated income would presumably be less without the implementation of this Plan. New value growth identified in the Study is a function of the efforts of the planning and public investment associated with this Plan. For tax year 2022, which taxes have been collected through 2023, the taxing districts underlying the Project Area, and their rates, are as follows:

Taxing District Levies:	Levy Rate:
Ambulance District	0.0001000170
Caldwell School District #132	0.0014037940
Canyon County	0.0012270190
Canyon County Hwy #4 in Caldwell	0.0006514540
City of Caldwell	0.0039929640
College of Western Idaho	0.0000786120
Mosquito Abatement	0.0000935770
Total Levy	0.0075474370

Idaho Code Sections 50-2908, 63-803, and 63-811 provide that an urban renewal agency shall not be entitled to revenue allocation proceeds from certain levy increases which are allowed by either specific statutory authorization or approved by an election of the qualified electors of the particular taxing district. The Study and this Plan have taken these limitations into account.

SECTION 505: Participation of LIDs

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts ("LID") for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of LID facilities. This participation may include either direct funding to reduce the overall cost of the LID or to participate as an assessed entity to finance the LID project. Similarly, to the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of community infrastructure district facilities under the Community Infrastructure District Act, Chapter 31, Title 50, Idaho Code, or similar districts.

SECTION 506: Lease Revenue, Parking Revenue, and Bonds

Under the Law, the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Plan. Revenue may be generated through rents paid, parking fees, and other similar rents and incomes. Such revenue is not related to revenue allocation funding, and, therefore, provides a funding source for the Agency to continue to own and operate beyond the term of the Plan as allowed by Idaho Code Section 50-2905(7).

SECTION 600: ACTIONS BY THE CITY

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing deterioration. Actions by the City shall include, but not be limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in the private and publicly-owned property, rights-of-way, or public utilities within or affecting the Project Area.
- b. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- c. Imposition wherever necessary (by conditional use permits or other means) of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure proper development and use.
- d. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency may develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.
- e. Building Code enforcement.
- f. Preservation of historical sites.
- g. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.
- h. Institution and completion of proceedings necessary for the consideration of an LID, business improvement district (under Chapters 17 and 26, Title 50, Idaho Code), and similar districts if requested.
- i. The undertaking and completing of any other proceedings necessary to carry out the Plan.
- j. Administration of Community Development Block Grant funds and other state and federal grant funds that may be made available for purposes of the Plan.
- k. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.

The foregoing actions to be taken by the City do not constitute any commitment for financial outlays by the City.

SECTION 601: Maintenance of Public Improvements

The Agency has identified that it intends to construct a public parking facility in the Project Area. The Agency presently intends to retain that improvement and the commitment and obligation

for long-term maintenance of that public improvement. It is anticipated that the fees generated by that facility will substantially contribute to the ongoing costs of maintaining and repairing that facility. In the event the Agency determines that it desires to transfer that asset to a different public entity, the Agency will need to address this issue with the appropriate entity, who has benefited from or is involved in the ongoing preservation of the public improvement. The Agency currently intends to convey any and all other public improvements, over which it obtains an ownership interest, to the City, prior to the termination of the Plan.

SECTION 700: ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, reentry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

SECTION 800: DURATION OF THIS PLAN

The provisions of this Plan shall be effective for 20 years from the date of the adoption of this Plan by the City Council. This Plan shall terminate no later than December 31st, 2043. The Agency may elect to terminate the Plan at any time, pursuant to the processes contained within Section 900 of this plan.

SECTION 900: PROCEDURES FOR END OF PLAN, TERMINATION, AND ASSET RETENTION

In the year in which it is estimated that Plan revenues are sufficient to cover all remaining estimated expenses and Project Costs for this Plan, the Agency shall adopt a resolution advising and notifying the Caldwell City Council, the Canyon County auditor, and the state tax commission of the existence of sufficient revenues to cover all estimated expenses and Project Costs for this Plan, and shall recommend the adoption of an ordinance for the termination of this Plan's Revenue Allocation Area by December 31 of that year. The Agency shall cause said ordinance to be filed with the office of the Canyon County recorder, as well as the Idaho State Tax Commission, as provided in Idaho Code 63-215. Any money collected in excess of the amount necessary to pay for all expenses and Project Costs shall be declared to be a surplus and shall be distributed as property taxes pursuant to Idaho Code 50-2909. Upon the occurrence of the foregoing events and actions, the Agency shall cease to receive increment funding, and the taxing districts overlapping with the Project Area shall be counted as new construction for the various taxing districts in the following year.

This Plan and the Economic Feasibility Study recognize that the Agency shall receive allocation of revenue in the calendar year following the last year of the revenue allocation provision described in this Plan, and the same has been accounted for in both this Plan and the Study.

This Plan contemplates the retention of certain assets, as described in Section 401, beyond the termination of this Plan.

If the Revenue Allocation Area is terminated prior to the end of the twenty (20) year plan period, the Agency shall continue to carry out the purposes of this Plan until all Projects contemplated by this Plan are completed.

In no event shall the effective period of this Plan exceed a period of twenty (20) years.

SECTION 1000: PROCEDURE FOR AMENDING AND UPDATING THE PLAN

The Plan may only be modified in compliance with the Law and the Act. Under the Law and the Act, the following shall not constitute a modification to the Plan:

- a. There is a plan amendment to make technical or ministerial changes to a plan that does not involve an increase in the use of revenues allocated to the agency pursuant to section 50-2908, Idaho Code;
- b. There is a plan amendment to accommodate an increase in the revenue allocation area boundary as permitted in section 50-2033, Idaho Code;
- c. There is a plan amendment to accommodate a de-annexation in the revenue allocation area boundary; or
- d. There is a plan amendment to support growth of an existing commercial or industrial project in an existing revenue allocation area, subject to the provisions of section 50-2905A, Idaho Code.

The Plan may be further modified as allowed, either now or in the future, by the Law and the Act, as they may be amended.

SECTION 1100: SEVERABILITY

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions in this Plan and shall in no way affect the validity of the other provisions of this Plan.

SECTION 1200: ANNUAL REPORT

Under the Law the Agency is required to file with the City on or before March 31 of each year a report of the Agency's activities for the preceding calendar year which report shall include a complete financial statement setting forth its assets liabilities income and operating expenses as of the end of such calendar year. The report must also contain information related to any modifications made to the plan, or a verification that no modifications have been made to the Plan.

Additionally, House Bill 560 adopted by the 62nd Idaho Legislature, Second Regular Session, codified at Idaho Code Section 67-450E, requires the Agency to comply with certain reporting requirements. On or before December 1 of each year, the Agency must submit to the online central registry certain administrative information and financial information, including information regarding bonds or other indebtedness. Failure to comply with the mandatory reporting requirements may result in compliance measures imposed by Idaho State Tax Commission. The Agency shall comply with all reporting requirements contained within the Law and the Act.

EXHIBIT A

LEGAL DESCRIPTION FOR: Urban Renewal Downtown Allocation Area

A portion of the SW ¼ of Section 22 and a portion of the NW ¼ of Section 27, Township 4 North, Range 3 West, Boise Meridian, Canyon County, Idaho, being more particularly described as follows:

BEGINNING at the intersection of the northeasterly right-of-way boundary of Albany Street and the northwesterly right-of-way boundary of N. 4^{th} Avenue; thence

Southeasterly 3120 feet , more or less, along said northeasterly right-of-way boundary of Albany Street to the intersection of the southeasterly right-of-way boundary of N. 12^{th} Avenue; thence

Southwesterly 2325 feet, more or less, along said southeasterly right-of-way boundary of N. 12th Avenue to the southwesterly right-of-way boundary of Everett Street; thence

Northwesterly 1600 feet, more or less, along said southwesterly right-of-way boundary of Everett Street to the northwesterly right-of-way boundary of S. Kimball Avenue; thence

Northeasterly 672 feet, more or less, along said northwesterly right-of-way boundary of S. Kimball Avenue to the southwesterly right-of-way boundary of Cleveland Boulevard; thence

Northwesterly 559 feet, more or less, along said southwesterly right-of-way boundary of Cleveland Boulevard to the easterly corner of that certain parcel recorded as Instrument 2021062969, records of Canyon County, Idaho; thence

Southwesterly 120 feet, more or less, to the southerly corner of said parcel; thence

Northwesterly 121 feet, more or less, to the westerly corner of said parcel, also being a point on the southeasterly right-of-way boundary of S. 6^{th} Avenue; thence

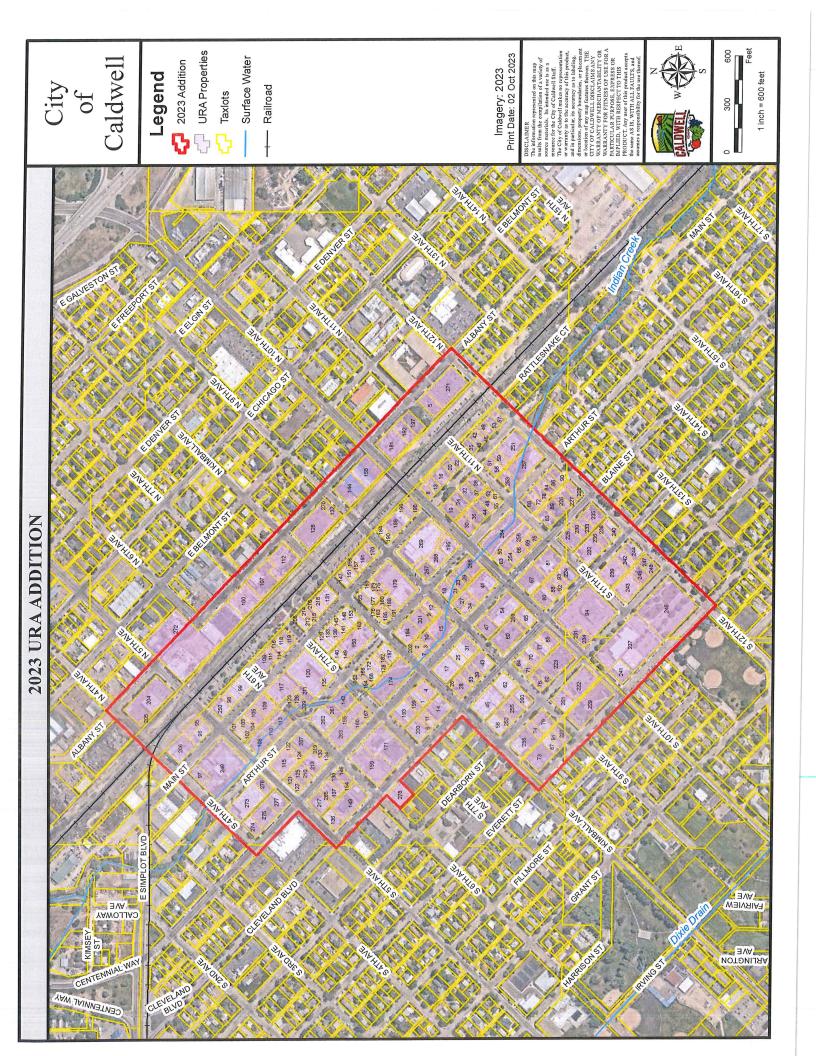
Northeasterly 120 feet, more or less, along said southeasterly right-of-way boundary of S. 6th Avenue to said southwesterly right-of-way boundary of Cleveland Boulevard; thence

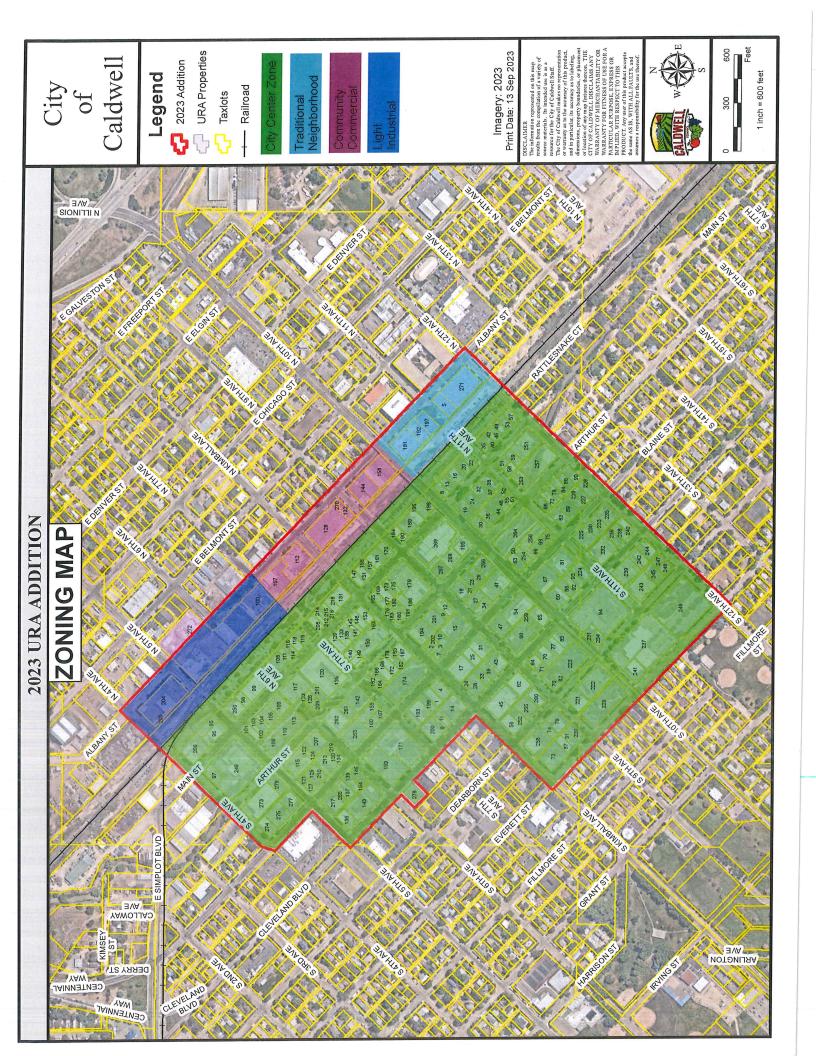
Northwesterly 460 feet, more or less, along said southwesterly right-of-way boundary of Cleveland Boulevard to the northwesterly right-of-way boundary of S. 5th Avenue; thence

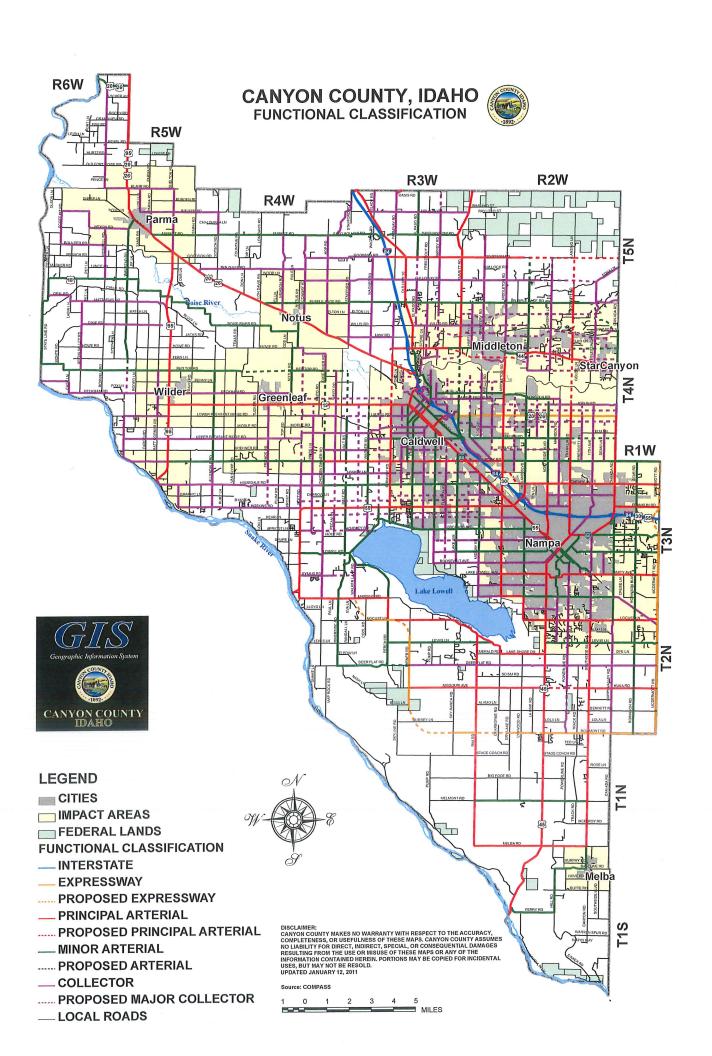
Northeasterly 336 feet, more or less, along said northwesterly right-of-way boundary of S. 5th Avenue to the southwesterly right-of-way boundary of Blaine Street; thence

Northwesterly 380 feet, more or less, along said southwesterly right-of-way boundary of Blaine Street to the northwesterly right-of-way boundary extended of S. 4th Avenue; thence

Northeasterly 1317 feet, more or less, along said northwesterly right-of-way boundary of S. 4th Avenue to the **POINT OF BEGINNING**.







THIS EXHIBIT 4 IS STILL BEING REFINED. THE ANTICIPATED PROJECTS ARE INCLUDED HERE, HOWEVER, THE EXHIBIT WILL CONTINUE TO HAVE DETAIL AND CONTEXT ADDED.

Public Improvement List:

- 1. Public Right-of-Way improvements include engineering, design, installation, construction, and/or reconstruction:
 - 1. Pedestrian and streetscape improvements consistent with the downtown framework masterplan (location: throughout allocation area)
 - 2. All traffic control devices, wayfinding signage, gateway signage, security cameras and fencing (location: throughout allocation area)
 - 3. Beautification, landscaping, creek improvements beyond existing improved creek areas (location: west of 5th Ave. and between 11th and 12th Ave.)
 - 4. Parking meters and controls measures and parking garage assistance (location: downtown core area, street and parking lot parking)
- 2. Utility Improvements/relocations improvements:
 - 1. Utility work may be applicable to City utilities or private utilities and may include removal, installation, relocation, undergrounding, upsizing, abandonment, etc.
 - 2. Culvert and bridge maintenance, repair and improvements (location: all Indian Creek bridges within the plan area)
 - 3. Outdoor audio and visual equipment and improvements (location: downtown core between 5th and 10th and Main and Blaine)
- 3. Railroad projects and infrastructure:
 - Including all work performed within the railroad right-of-way, either performed by the City (or its designee) or by the railroad company (location: in railroad Right-of-way between4th and 12th Ave.)
 - 2. Work may include grade or grade separated crossing improvements with infrastructure or beautification measures and repair and maintenance (location: 5th, 8th, Kimball, 10th, and 12th)
 - 3. Rail transit improvements and all associated appurtenances (location: as identified through valley regional transit studies)

4. Property Work

1. Property acquisition, rehabilitation and site environmental cleanup (locations: TBD).

Cost Estimates for Improvements

Improvements	Estimated Timeframe	Priority	Cost Estimates
Road and pedestrian improvements	1-5 years	high	\$ 11,542,909.39
Traffic control devices, signage, security	1-5 years	high	\$ 1,700,000.00
Creek Improvements and beautification	6-10 years	Medium	\$ 2,500,000.00
Parking Garage and parking equipment	1-5 years	high	\$ 19,500,000.00
Utility Work	6-10 years	medium	\$ 3,000,000.00
Culvert and bridge Maintenance	1-5, 10-20 years	high/low	\$ 1,000,000.00
Outdoor Audio, Visual equipment	6-10 years	low	\$ 500,000.00
Railroad right-of-way beautification	6-10 years	medium	\$ 1,500,000.00
Grade Crossing Improvements	1-5 years	high	\$ 2,500,000.00
Transit Station and Improvements	10-20 years	low	\$ 10,000,000.00
Property Acquisition and cleanup	1-10 Years	medium	\$ 8,000,000.00
		Grand Total	\$ 61,742,909.39

ATTACHMENT 6

Estimated Administrative Costs*

Cost Category	Per Year	Total
Engineering and Accounting	\$8,000	\$160,000
Legal Services	\$80,340	\$1,606,800
Liability Insurance	\$12,854	\$257,080
Financial Audit	\$16,000	\$320,000
Direct Admin Cost: Ec. Dev.	\$216,000	\$4,320,000
Staff		
TOTAL	\$333,194	\$6,663,880

- * Estimates based upon costs for current area and subject to inflation over term of Plan. A description of the method of funding these admin costs are contained with the Economic Feasibility Study, Caldwell North Urban Renewal Area Plan, Attachment 7.
- ** Inflation and other future costs increases over life of Plan accounted for in Feasibility Study, where total administrative costs are estimated as a part of O&M Costs.

CALDWELL URBAN RENEWAL AGENCY Caldwell Central Urban Renewal Area Feasibility Study

October 2023



MSRB Registered

Table of Contents

1. Executive Summary	1
2. Introduction	3
3. Development Program Projections	5
4. Revenue Projections	8
5. Capital Improvement Plan, Project Costs	9
6. Bond Assumptions	12
7. Economic Feasibility	13
8. Alternative Sources of Funds	14
9. Limitations of Engagement	15
Appendix 1: Taxable Value and Increment Projections	A1
Appendix 2: Cash Flow Analysis	. A2
Appendix 3: Bond Amortization Schedules	
Appendix 4: CURA Base Value	. A7

1. Executive Summary

1.1 Urban Renewal Law Requirements

Idaho Code Title 50, Chapter 29 states an urban renewal agency of the municipality shall prepare and adopt a plan for each revenue allocation area and submit the plan and recommendation for approval thereof to the local governing body. Among the plan requirements listed in Idaho Code 50-2905, the plan shall include an economic feasibility study. Idaho Code 50-2905 also articulates the plan must include several specific requirements.

The following Caldwell Central Urban Renewal Area ("CCURA") Feasibility Study ("Feasibility Study") provides specificity for Idaho Code 50-2905 requirements 1 through 7 for the proposed CCURA Plan ("Plan").

Clearwater Financial, LLC ("Clearwater" or "CWF") was retained by the Caldwell Urban Renewal Agency ("CURA" or "Agency") to prepare an economic feasibility study pursuant to Idaho Code 50-2905 for the CCURA Plan.

Economic feasibility is an analysis of a scenario of revenue streams that could be generated within an urban renewal area based on projected increases in assessed valuation and the future costs required to make improvements supported by those revenues. Clearwater estimated and evaluated projected revenues for the proposed CCURA ("Proposed Area" or "Area") against projected costs associated with the cost of the Capital Improvement Plan to ensure economic feasibility of the CCURA Plan. While feasibility findings refer to specific outlined Capital Improvement Plan project costs ("Project Costs"), other eligible expenditures may be funded if the Area generates more revenues than projected, if additional funding sources are leveraged, or if Agency prioritization of Capital Improvement Plan projects changes.

1.2 Feasibility Findings

The incremental taxable values are summarized in Appendix 1, showing high, mid-range, and low growth rates. Incremental property tax revenues are based on increases in taxable value for Area properties related to assumed appreciation and known or anticipated development. Resulting tax increment revenues over the 20-year term of the proposed Plan also appear in Appendix 1 as well as Appendix 2 – Cash Flow Analysis. The total projected incremental property tax revenues over the 20-year Plan ranges from \$37,178,983 at a midrange annual appreciation rate of 3 percent.

Project Costs were provided to Clearwater by CURA. Appendix 2 shows a scenario which demonstrates the ability of the Area revenue to fund approximately \$38,841,871 in Project Costs over the 20-year term. Project Costs exceed the present value of Area revenues due to an assumed 3 percent cost escalation rate. Area Costs include \$38,841,871 in Project Costs, \$4,567,964 in Operations and Maintenance Costs, and \$13,931,038 in Interest Costs which are included in the debt service. The scenario includes Capital Improvement Plan Project Costs and Operations and Maintenance Costs paid out of incremental property tax revenue cash flow, followed by two bond issuances – one in 2028 for a parking structure and the other in 2033 for traffic control devices, signage, security, and grade crossing improvements.

Other financing costs include the assumed interest payments for each of the bond issuances

(assumed to be 4.75% annually). According to these projections, CURA would be capable of assuming approximately \$37,750,000 in debt, all of which would be paid off prior to the expiration of the Area. The projected revenues, less Project Costs result in a cumulative fund balance of approximately \$1,353,115 in 2043. Any surplus remaining after termination of the URD would be submitted to Canyon County for distribution to local taxing bodies.

1.3 Other Considerations

Funding sources in addition to incremental property tax revenues may be available or feasible for the Agency to use in financing the CCURA Capital Improvement Plan. Other revenues could include but are not limited to private, federal, state or local government loans, grants, donations; in-kind contributions; interest income; and other revenues. These funding sources and others cited in this Feasibility Study may become available to assist in the financing of projects.

One funding source of particular note is parking revenues. One of CURA's priority projects is to construct a parking structure. This project is contemplated for a bond financing in 2028, making the parking structure operational in 2030. The parking structure is estimated to have 300-400 stalls. The structure is estimated to generate future value revenue of \$433,473 in the first year, which represents three quarters of the year. Every year thereafter, annual gross revenue is calculated to increase escalated by 3 percent each year. Parking revenue is calculated based on future values using a discount rate of 3 percent. The total projected parking revenues over the 20-year Plan period amount to approximately \$9,459,991. This is net of operation and maintenance costs for the parking structure.

2. Introduction

CURA identified approximately 78.385 acres generally located in downtown Caldwell, between S 12th Avenue and S 4th Avenue, and between Albany Street and Everett Street as eligible for designation as an urban renewal project area and revenue allocation area in September 2023. As required under Idaho Code 50-2008, the City determined the conditions in the proposed CCURA to be eligible at its September 19, 2023 meeting, approving Resolution No. 237-23.

Implementing an urban renewal area provides the opportunity for the City to utilize revenue allocation area funds, also known as tax increment financing (TIF) revenues, as a means of funding geographically targeted public improvements. As permitted by Idaho law, TIF can improve the ability of an urban renewal area to assist in economic development projects, make infrastructure improvements, and implement mobility initiatives and placemaking projects which benefit the area.

Idaho Code 50-2905 requires CURA to evaluate the economic feasibility of a proposed area and include economic feasibility findings within the Plan which shall be held to a standard of specificity. This Feasibility Study evaluates the existing status of CCURA and reviews development scenarios and the resulting impacts on the revenue generation capability of the Area. In the process of satisfying the requirements, CURA coordinated with City staff and Clearwater Financial to develop key inputs to the Feasibility Study.

The following key documents and models were developed and served as key inputs into this Feasibility Study and will be referenced throughout the report:

- Market Assessment Real estate development projections over the 20-year term of the Area, based on market research and trend data.
- Revenue Model Projections of Area incremental property tax revenues building on the Market Assessment and other key assumptions.
- Capital Improvement Plan A project plan which expands upon the Market Assessment, identifying necessary and desired public improvements, as well as existing infrastructure deficiencies and estimated costs.
- Project Costs Estimated costs associated with the desired improvements referenced in the Capital Improvement Plan that could be incurred by the Agency.
- Feasibility Model A financial model prepared by Clearwater which reconciles the Revenue Model and Project Costs, which then identifies specific costs which are projected to be supportable based on the results of the Revenue Model.

2023 URAADDITION

City
of
Caldwell

Legend

2023 Addition

URA Properties

Tables

Surface Water

Railroad

Frequency 2003

Port Due 20 to 20 to 2021

Port Due 20 to 20 to 2021

Port Due 20 to 2021

Figure 1: CCURA Boundary

The proposed Area extends approximately .51 square miles. There are 277 parcels encompassing approximately 78.385 acres (not inclusive of public right-of-way). Major land uses present within the Area include residential, retail, office, and public/institutional. The majority of remaining parcels are currently vacant or are utilized as surface parking. Right-of-way accounts for 18.8 acres, or approximately 24 percent of CCURA.

The proposed Area includes 156 publicly owned parcels that encompass 27.3 acres, or approximately 34.8 percent of CCURA. Publicly owned parcels are scattered throughout the Area. Many of the publicly owned sites are either vacant land or being used as surface parking lots. It is assumed that any private improvements made on land currently in public ownership will be taxable moving forward, regardless of land disposition strategy.

The proposed Area has a 2023 taxable value of approximately \$149,565,020.

3. Development Program Projections

According to Idaho Code 50-2903(10) increment value means "the total value calculated by summing the difference between the current equalized value of each taxable property in the revenue allocation area and that property's current base value on the base assessment roll, provided such difference is a positive value." According to Idaho Code 50-2903(4), base value on the "base assessment roll" means the equalized assessment rolls, for all classes of taxable property, on January 1 of the year in which the City Council passes an ordinance adopting the plan containing a revenue allocation provision.

Assuming City Council action before December 31, 2023, the effective date will be January 1, 2023, and the base year will be 2023 ("Base Year"). For the purposes of this Feasibility Study, Clearwater used the 2023 taxable values determined by the Canyon County Assessor for each parcel in the proposed Area as the estimated Base Year value. Incremental value was calculated on an annual basis by property (interpreted to be parcels) through the termination date, set 20 years from the Base Year of the Plan. During the life of an urban renewal area, incremental value of real property is generated as a result of one or both of the following over the 20-year term:

- . Increases in taxable value resulting from development or redevelopment
- Increases in taxable value due to appreciation

Clearwater conducted a Market Assessment to inform projections of new development and redevelopment over the 20-year term. The Market Assessment is the result of a review of data sources and planning materials.

Projections were based in part on COMPASS-forecasted household and employment growth over the 20-year term. Also, using market data supplied by Berkadia, Clearwater created the resulting Development Program. This includes five developments ("Known Developments") identified by the City and CURA that are at various stages of development. It should be noted that the City and CURA regularly receive inquiries about development in the proposed Area. In addition to these four identified developments, it is anticipated that 100,000 sq/ft of office; 50,000 sq/ft of retail; 50,000 sq/ft of restaurant; and 160,000 sq/ft of multi-family will develop over the life of the Area. The Development Program is comprised of Known Developments and anticipated projects based on the demand projected in the Market Assessment).

Development Type	Square Footage
Office	100,000
Retail	50,000
Restaurant	50,000
Multifamily Residential	160,000

Figure 2: Anticipated Development Over Life of CCURA

Excluding the Known Developments, the Development Program is projected to phase in evenly over a 20-year period for each land use. Known Developments are assumed to deliver in 2024 and be fully assessed in 2025, with the exception of one that will be delivered in 2027 and fully assessed in 2028.

Clearwater analyzed competitive new real estate products to derive a series of taxable value assumptions for the Development Program. Due to recent growth in 2023 assessed and taxable values in Canyon County, Clearwater also conducted supplementary analyses to inform future escalation assumptions. These inputs helped drive the incremental taxable value estimates and thus tax projections in the Revenue Model. Key assumptions include:

- Taxable Value Escalation Trends Clearwater used median housing values from peer markets as a benchmark for future maximum assessed values in Caldwell. The recent high rate of growth in housing values is projected to continue in the first two years of the Plan, decline in the subsequent two years of Plan, and then stabilize at a more moderate (3%) growth rate through the remainder of the Plan.
- Taxable Value Clearwater generated taxable value assumptions on a per-square-foot or perunit basis by evaluating comparable new construction projects in and near the Area. Estimated taxable values were inflated annually to the year of delivery using the variable taxable value escalation assumptions described above.
- Absorption of Taxable Value For Known Developments, Clearwater assumed 100% of the projected taxable value will be absorbed in the year after a project delivers.
- Taxable Value Growth Rate Existing property within the Area was assumed to appreciate annually using the variable taxable value escalation assumptions described above.
- Levy Rates Clearwater assumed a static property tax levy over the life of the Area. Levy rates
 are regulated by statutory requirements, which limit taxing district budgetary growth and typically
 have an inverse relationship to taxable value growth. Multiplying the levy rate and the projected
 incremental taxable value in the Area results in estimated incremental property tax revenues.
- **Discount Rate/Cost of Borrowing** Per CURA, Clearwater assumed a 3 percent discount rate when projecting Project Costs in the year they are anticipated to be completed. Likewise, bond amortization schedules assume an interest rate on all bonds of 4.75 percent.

3.1 Proposed Caldwell Central Urban Renewal Area

The proposed CCURA boundaries are generally located in downtown Caldwell between South 4th Avenue and 12th Avenue and between Everett Street and Albany Street. The proposed Area encompasses 78.385 acres (not inclusive of public right-of-ways) and is comprised of 277 parcels.

The public/institutional parcels are owned by the City of Caldwell, CURA, Wilder Irrigation District, Canyon County, and the United States of America.

3.2 Current Revenue Allocation area Valuations, Total City Valuation, Levy Rates

Pursuant to Idaho Code 50-2903(15), the cumulative revenue allocation area assessments of urban renewal areas cannot exceed 10 percent of the current assessed valuation of all taxable property within a municipality.

The proposed revenue allocation area has a 2023 taxable value of approximately \$149,565,020 pursuant to classification valuations determined by the Canyon County Assessor. This represents 2.04 percent of the City's 2023 taxable value of \$7,338,006,384.

Figure 3: Current Levy Rates in Proposed Caldwell Central Urban Renewal Area*

Ambulance District	0.0001000170
Caldwell School District #132	0.0014037940
Canyon County	0.0012270190
Canyon County Hwy #4 in Caldwell	0.0006514540
City of Caldwell	0.0039929640
College of Western Idaho	0.0000786120
Mosquito Abatement	0.0000935770
Total Levy	0.0075474370

^{*}Tax Code Area 001-00

4. Revenue Projection

The proposed new Area has two main sources of revenue to fund the Capital Improvement Plan. Tax increment revenue generated by the increased value of properties as CCURA is developed and improved over the life of the Plan and the opportunity for parking revenue from a planned parking garage project.

Appendix 1 summarizes the projected incremental property tax generation capability of the proposed Area per the Market Assessment program detailed above, realized over the 20-year term of the Plan. The Revenue Model accounts for both the incremental value resulting from Known Development and anticipated development as well as increases in taxable value due to appreciation.

In total, the proposed Area is anticipated to generate approximately \$37.2 million in tax increment revenue.

Figure 4: Caldwell Central Urban Renewal Area Base Levy

Total Levy	0.0075474370
Caldwell School District #132 Levy	(0.0014037940)
CCURA Base Levy	0.0061436430

Based on Current Total Levy Rate, Less School District Levy

4.1 Parking Revenue

It is anticipated that the first Capital Improvement Plan project to be completed within the Area is a structured parking facility. The City has studied parking demand in the downtown area and expects the demand to increase as further development comes into the Area. It is anticipated that a 300-400 stall parking structure will be needed. Parking revenue was forecasted based on market research, an average per stall revenue of \$190 per month, and an average usage of 200 stalls after the first year of completion. It is anticipated that the use of the garage would increase over time resulting in a forecasted revenue of \$9.4 million.

5. Capital Improvement Plan, Project Costs

The Project Costs included within the Capital Improvement Plan were then combined with Operations and Maintenance Costs and interest costs in order to assess feasibility. Project Costs were further prioritized based on City analysis and in order of feasibility, starting with feasible projects at the top and unfunded Project Costs at the bottom. Project Costs, Operations and Maintenance Costs collectively comprise CCURA costs. Each of these primary cost categories are included within the Cash Flow Analysis (Appendix 2). Bond proceeds in the Cash Flow Analysis are net of the other financing costs.

Idaho Code 50-2905 requires a detailed list of estimated project costs an agency is likely to incur in the proposed revenue allocation area. Idaho Code 50-2905 specifies that an urban renewal plan include a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area [50-2905(2)], in addition to a detailed list of estimated project costs [50-2905(4)].

Capital Improvement Plan projects which will facilitate and spur mixed-use development in the proposed Area are outlined in Figure 5. Projects may be reprioritized based on unforeseen conditions that may arise, such as the need to address an immediate safety concern or to capitalize on strategic opportunities. The estimated Project Costs cited in Figure 6 are based on information available to City staff from subject matter experts and consultants.

Project	Location
Public Right-of-Way Improvements Engineering, design, installation, construction and/or reconstruction	
Pedestrian and streetscape improvements consistent with the downtown framework masterplan	Throughout the proposed Area
All traffic control devices, wayfinding signage, gateway signage, security cameras and fencing	Throughout the proposed Area
Beautification, landscaping, creek improvements beyond existing improved creek areas	West of 5th Avenue and between 11th and 12th Avenues
Parking meters and control measures and parking garage assistance	Downtown core area, street and parking lot parking
Utility Improvements/Relocation Improvements Utility work may be applicable to City utilities or private utilities and magnetication, undergrounding, upsizing, abandonment, etc.	y include removal, installation,
Culvert and bridge maintenance, repair and improvements	All Indian Creek bridges within the plan area
Outdoor audio and visual equipment and improvements	Downtown core between 5th and 10th, and Main and Blaine
Railroad Projects & Infrastructure	
All work performed within the railroad right-of-way, either performed by the City (or its designee) or by the railroad company	In railroad right-of-way between 4th and 12th Avenues
Work may include grade or grade separated crossing improvements with infrastructure or beautification measures, repair, and maintenance	5th, 8th, Kimball, 10th, and 12th
Rail transit improvements and all associated appurtenances	As identified through Valley Regional Transit studies
Property Work	
Property acquisition, rehabilitation and site environmental cleanup	Throughout the proposed Area, specific sites to be determined

Figure 5: Capital Improvement Plan Projects

Figure 6: Project Costs

Project	Est. Timeframe	Priority	Cost
Parking Garage, Parking Equipment	1-5 Year	High	\$19,500,000 \$21,947,422*
Traffic control devices, signage, security	1-5 years	High	\$1,700,000 \$2,284,658*
Grade crossing improvements	1-5 years	High	\$2,500,000 \$3,359,791*
Road and pedestrian improvements	1-5 years	High	\$11,542,909 \$15,978,086*
Culvert and bridge maintenance	1-5 years 10-20 years	High Low	\$1,000,000
Creek improvements and beautification	6-10 years	Medium	\$2,500,000
Utility Work	6-10 years	Medium	\$3,000,000
Railroad right-of-way beautification	6-10 years	Medium	\$1,500,000
Property acquisition and cleanup	1-10 years	Medium	\$8,000,000
Outdoor audio, visual equipment	6-10 years	Low	\$500,000
Transit station and improvements	10-20 years	Low	\$10,000,000
Project Improvement Cost Total (w/o inflation	onary factor add	ed)	\$42,242,909

^{*+3%} inflationary cost added

6. Bond Assumptions

Bonds may be issued to fund Area Project Costs. CURA provided Clearwater with a prioritized list of desired improvements shown in Figure 6. Capital Improvement Plan costs were reconciled with revenue projections to define a financially feasible plan. Clearwater assumed two bond issuances would occur, one in 2028 and 2033 respectively. Typically, bonds can be issued to pay for improvements if the amount of incremental property tax revenue is deemed insufficient to fund the project directly or, if applicable, to service the required debt. In evaluating bond feasibility, Clearwater included the following key assumptions in the Feasibility Model:

- Interest Rate The annual interest rate on all three bond issuances was assumed to be 4.75%. The rate is reflective of recent market activity with bonding in mature urban renewal areas.
- **Issuance Cost** Costs of issuance such as legal fees, municipal advisor fees, underwriter fees, trustee fees and other costs are estimated to match current market costs.
- Interest Earnings It is anticipated that the Agency will earn interest income on revenue invested until it is used for Project Costs, debt service, or Operations and Maintenance Costs. Due to the unpredictable nature of interest rates, fund balance, and to be conservative in forecasting, no interest income was included in the Feasibility Study. Any interest income earned should be used to fund additional Project Costs in the Capital Improvement Plan.
- Annual Cost Escalation Capital Improvement Plan costs are anticipated to escalate at 3% annually. All Project Costs paid directly from cash flow are inflated to the year costs are incurred.
- **Debt Service Structure** Clearwater Financial assumed level principal and interest payments for each of the bonds. Bond terms for each of the two bond issuances are the full remaining period of the Area (16, and 11 years, respectively).

Appendix 3 includes projected bond scenarios that results in an economically feasible CCURA.

Prioritized Project Costs were reconciled with revenue projections to define a financially feasible plan. Typically, bonds can be issued to pay for improvements if the amount of incremental property tax revenue is deemed insufficient to fund the project directly or, if applicable, to service the required debt.

Should Known Development and other anticipated private development occur earlier than projected, bonds may be repaid earlier as permissible by bond sale requirements or other contracted legal obligations, issued in larger amounts, or additional bonds may be issued revenues permitting,

Should private development take longer to materialize, or should anticipated development be substantially less than projected, the tax increment revenue available to be pledged to bond debt service would be reduced and projected bonding capacity would be reduced accordingly.

Year	Amount	Interest	Total Cost
2028	\$24,750,000	\$10,326,025	\$35,076,025
2033	\$13,000,000	\$3,605,013	\$16,605,013

Figure 7: Projected Bond Issues

7. Economic Feasibility

In the scenario described above, the proposed Area will generate sufficient revenue to retire the two bonds totaling approximately \$37,750,000 in proceeds. Additionally, the scenario projects the proposed Area tax increment revenues can fund approximately \$4.75 million (future value) of Project Costs out of third and fourth quarter cash flow, thus no bond issuance is anticipated after year 2033. All costs, including costs paid out of cash flow, are assumed to escalate to the year in which costs are paid.

The Feasibility Model results in a cumulative fund balance which would revert to local taxing bodies if not used prior to the expiration of the proposed Plan. The scenario detailed in this Feasibility Study has the following key assumptions:

- Projected new residential and commercial development will occur over a 20-year period.
- Bonds are issued at the end of quarters one and two, after a mature cash flow is realized from incremental revenue in the first quarter.
- Bond interest rates will be 4.75% and saleable in varying term durations.

Appendix 2 includes the projected revenue and bond debt service for the proposed Area, confirming that sufficient revenues are projected to service the bonds (assuming assumptions are realized). While there are a series of years at the end of the proposed Area which have negative annual cash flows, the scenario results in a positive cumulative cash flow in every year.

Clearwater concludes that this Feasibility Study confirms there is a plausible scenario, built upon specific market assumptions and trends, which allows for approximately \$38,841,871 in Project Costs to be funded over the life of the proposed Area. This Feasibility Study is designed to serve as an attachment to the Plan, satisfying the requirement in Idaho Code 50-2905 that the plan shall include an economic feasibility study with specificity.

8. Alternative Sources of Funds

Funds to pay for Project Costs and/or bond obligations, which may be issued or incurred to pay for such costs, are to be derived principally from CCURA revenues and/or proceeds from municipal obligations, which have as a repayment source tax incremental revenue. To secure the issuance of these obligations and any potential developer performance of development agreement obligations, the Agency may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The Agency may incur Project Costs paid from the funds of the Agency other than incremental tax revenues, and the Agency may then be reimbursed for such costs from incremental taxes.

Tax incremental revenue, which will be used to fund eligible Project Improvements and bond debt service obligations, shall be the incremental real property tax revenues attributed to the increase of the taxable value of each taxable parcel of real property in the proposed Area above the certified taxable base value of each such property, less school district levy assessments.

The Agency may enter into intergovernmental agreements with other taxing districts or agreements with private entities. Other sources of funding for Project Improvements may include, but are not limited to:

- · Initial City or inter-area Agency loans
- Other bonds, notes and/ or loans
- Lease revenues
- Land disposition proceeds
- Improvements and/or payments by developers
- . Investment income
- Local improvement district (LID)
- Business improvement district (BID)
- Development Impact Fees
- Franchise Fees
- · Grants or loans from federal, state, regional or local agencies and/ or private entities

This report will be based on estimates, assumptions, and other information developed from research of the market, knowledge of the industry, and meetings during which Clearwater obtained certain information. The sources of information and bases of the estimates and assumptions will be stated in the report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved during the period covered by our analysis will necessarily vary from those described in our report, and the variations may be material.

9. Limitations of Engagement

The projections contained in this Feasibility Study are based on current valuations, market conditions and projections, regional development trends, historical inflationary increases in value, and anticipated private investment. Some projections may not materialize during the term of the Plan due to the volatility of development financing and associated developer-expected returns, governmental actions, market factors, or other unanticipated events.

The terms of this engagement are such that we have no obligation to revise the report to reflect events or conditions which occur subsequent to the date of the report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates, and other market factors. However, we will be available to discuss the necessity for revision in view of changes in the economic or market factors affecting the proposed project.

This study will not ascertain the legal and regulatory requirements applicable to this project, including zoning, other State and local government regulations, permits, and licenses. No effort will be made to determine the possible effect on this project of present or future federal, state, or local legislation, including any environmental or ecological matters.

Tax increment projections are anticipated to be prepared under this engagement for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed Area boundary and from inflationary increases in value. These projections are intended to provide an estimate of the final taxable value of the Area for inclusion in the final report and to provide a level of assurance that the increment to be generated would be sufficient to cover estimated Project Costs.

As such, our report and the preliminary projections prepared under this engagement are intended solely for your information, for the purpose of establishing an urban renewal area.

Appendix 1: Taxable Value and Increment Projections

Year	Т.	axable Value	Levy Rate (Flat)		Annual Tax Revenue	Cumulative Revenue			
2024	\$	154,051,971	0.006143643	\$	946,440	\$	946,440		
2025	\$	175,802,930	0.006143643	\$	1,080,070	\$	2,026,511		
2026	\$	211,077,018	0.006143643	\$	1,296,782	\$	3,323,293		
2027	\$	217,409,328	0.006143643	\$	1,335,685	\$	4,658,978		
2028	\$	229,391,608	0.006143643	\$	1,409,300	\$	6,068,278		
2029	\$	236,273,356	0.006143643	\$	1,451,579	\$	7,519,857		
2030	\$	255,571,557	0.006143643	\$	1,570,140	\$	9,089,998		
2031	\$	263,238,704	0.006143643	\$	1,617,245	\$	10,707,242		
2032	\$	284,005,865	0.006143643	\$	1,744,831	\$	12,452,073		
2033	S	296,486,041	0.006143643	\$	1,821,504	\$	14,273,577		
2034	\$	305,380,622	0.006143643	\$	1,876,150	\$	16,149,727		
2035	\$	322,792,041	0.006143643	\$	1,983,119	\$	18,132,846		
2036	\$	336,435,802	0.006143643	\$	2,066,941	\$	20,199,787		
2037	S	355,108,876	0.006143643	\$	2,181,662	\$	22,381,449		
2038	Ś	365,762,142	0.006143643	\$	2,247,112	\$	24,628,561		
2039	\$	376,735,006	0.006143643	\$	2,314,525	\$	26,943,087		
2040	\$	391,997,057	0.006143643	\$	2,408,290	\$	29,351,377		
2041	\$	403,756,968	0.006143643	\$	2,480,539	\$	31,831,915		
2042	\$	428,739,677	0.006143643	\$	2,634,024	\$	34,465,939		
2043	\$	441,601,868	0.006143643	\$	2,713,044	\$	37,178,983		
				5	37,178,983				



Appendix 2: Cash Flow Analysis

Total	20	: 1	; 6	; t	; ;	: Ե	; ;	: tt	i k	: =	1 10		u	0	, ,	1 (n ı	п .	s ()	۱ ۲	, ₁ , 1	Year#	
	2043	2042	1407	2040	5507	2038	2037	2036	2035	2034	2033		2032	2031	0000	303	9404	1202	9707	2202	2024	Date	
\$37,178,983.23 \$ 9,459,991.18 \$ 38,841,870.59	2,713,044	2,634,024	4,480,535	2,408,290	2,314,525	2,247,112	2,181,662	2,066,941	1,983,119	1,876,150	1,821,504		1,744,831	1,617,245	O+T'OVE'T	1,451,575	1,405,300	1,200,000	1,256,782	1,080,070	946,440	183	Increment
\$ 9,459,991.18	824,038	800,037	//6,/35	754,112	/32,147	710,823	690,119	670,019	650,503	631,557	613,162		595,303	577,964	433,4/3) 						Parking Revenue	
\$ 38,841,870.59		1,750,000 Road and pedestrian improvements		2,000,000 Road and pedestrian improvements			1,000,000 Road and pedestrian improvements			6,500,000 Road and pedestrian improvements	5,644,449 security, Grade Crossing Improvements	Traffic control devices, signage,				21,947,422 Fairing Garage and parking equipment						Project Cost Project Description	
\$ 4,567,964	298,096.03	289,413.62	280,984.10	272,800.09	264,854.46	257,140.25	249,650.73	242,379.35	235,319.76	228,465.78	221,811.44		215,350.91	209,078.56	202,988.89	197,076.59	191,336.50	185,763.59	180,353.00	175,100.00	170,000.00	O & M costs	
\$ 33,200,000 \$											11,200,000.00						22,000,000.00					Band Proceeds	
\$ 35,076,025 \$	2,189,275.00	2,194,275.00	2,189,762.50	2,191,212.50	2,193,862.50	2,192,712.50	2,193,000.00	2,189,725.00	2,193,362.50	2,193,912.50	2,191,375.00		2,190,987.50	2,192,987.50	2,192,375.00	2,194,387.50	2,192,812.50					1st Debt service 2nd Debt Service	
16.605.013 \$	1,508,400.00	1,508,712.50	1,511,175.00	1,510,787.50	1,507,550.00	1,511,937.50	1,508,712.50	1,508,112.50	1,510,375.00	1,510,500.00	1,508,750.00												
1.353.115	1,049,711.44	(799,627.97) \$	786,527.16	(1,301,610.89) \$	587,955.74	508,081.90	(570,869.51) \$	304,855.61 \$	204,940.21	(6,414,672.06) \$	5,577,031.00 \$		(66,205.01) \$	(206,857.59) \$	(391,750.60) \$	(22,887,306.74) \$	21,025,151.15	1,149,921.71	1,116,428.84	904,970.44	776,440.31	Net Cash Flow	
	\$ 1,353,115	\$ 303,404	\$ 1,103,032	\$ 316,505	\$ 1,618,115	\$ 1,030,160	\$ 522,078	\$ 1,092,947	\$ 788,092	\$ 583,151	\$ 6,997,824		\$ 1,420,793	\$ 1,486,998	\$ 1,693,855	\$ 2,085,606	\$ 24,972,912	\$ 3,947,761	\$ 2,797,840	\$ 1,681,411	\$ 776,440	Fund Balance	

Appendix 3: Bond Amortization Schedules

URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL, IDAHO

\$24,750,000

TIF Revenue Bonds, Series 2023

March 1, 2028

Sources & Uses

Dated 03/01/2028 | Delivered 03/01/2028

Sources Of Funds

Par Amount of Bonds \$24,750,000.00

Total Sources \$24,750,000.00

Uses Of Funds

 Costs of Issuance
 500,000.00

 Deposit to Debt Service Reserve Fund (DSRF)
 2,194,387.50

 Rounding Amount
 22,055,612.50

Total Uses \$24,750,000.00

CURATIF Rev Bonds 2023 (| SINGLE PURPOSE | 9/30/2023 | 7/02 PM

CLEARWATER FINANCIAL, LLC MSRB REGISTERED

URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL, IDAHO

\$24,750,000

TIF Revenue Bonds, Series 2023

March 1, 2028

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+
09/01/2028	1,605,000.00	4.750%	587,812.50	2,192,812.50
09/01/2029	1,095,000.00	4.750%	1,099,387.50	2,194,387.50
09/01/2030	1,145,000.00	4.750%	1,047,375.00	2,192,375.00
09/01/2031	1,200,000.00	4.750%	992,987.50	2,192,987.50
09/01/2032	1,255,000.00	4.750%	935,987.50	2,190,987.50
09/01/2033	1,315,000.00	4.750%	876,375.00	2,191,375.00
09/01/2034	1,380,000.00	4.750%	813,912.50	2,193,912.50
09/01/2035	1,445,000.00	4.750%	748,362.50	2,193,362.50
09/01/2036	1,510,000.00	4.750%	679,725.00	2,189,725.00
09/01/2037	1,585,000.00	4.750%	608,000.00	2,193,000.00
09/01/2038	1,660,000.00	4.750%	532,712.50	2,192,712.50
09/01/2039	1,740,000.00	4.750%	453,862.50	2,193,862.50
09/01/2040	1,820,000.00	4.750%	371,212.50	2.191.212.50
09/01/2041	1,905,000.00	4.750%	284,762.50	2,189,762,50
09/01/2042	2,000,000.00	4.750%	194,275.00	2,194,275.00
09/01/2043	2,090,000.00	4.750%	99,275.00	2,189,275.00
Total	\$24,750,000,00	*	\$10,326,025,00	\$35,076,025,00

Bond Year Dollars	\$217,390.00
Average Life	8.783 Years
Average Coupon	4,7500000%
Net Interest Cost (NIC)	4.7500000%
	4.7500000% 4.7500000%
Net Interest Cost (NIC) True Interest Cost (TIC) Bond Yield for Arbitrage Purposes	

IRS Form 8038

Net Interest Cost	4.7500000%
Weighted Average Maturity	8.783 Years

CURA TIF Rev Bonds 2023 (| SINGLE PURPOSE | 9/30/2023 | 7:02 PM

CLEARWATER FINANCIAL, LLC MSRB REGISTERED

URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL, IDAHO

\$13,000,000 TIF Revenue Bonds, Series 2023 March 1, 2033

Sources & Uses

Dated 03/01/2033 | Delivered 03/01/2033

Sources Of Funds Par Amount of Bonds	\$13,000,000.00
Total Sources	\$13,000,000.00
Uses Of Funds	200 000 000
Costs of Issuance	500,000.00
Deposit to Debt Service Reserve Fund (DSRF)	1,300,000.00
Rounding Amount	11,200,000.00
	\$13,000,000.00

CURATIF Rev Bonds 2023 (| SINGLE PURPOSE | 9/30/2023 | 7:09 PM

CLEARWATER FINANCIAL, LLC MSRB REGISTERED

URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL, IDAHO

\$13,000,000 TIF Revenue Bonds, Series 2023 March 1, 2033

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2033	1,200,000,00	4.750%	308,750.00	1,508,750.00
09/01/2034	950,000.00	4.750%	560,500.00	1,510,500.00
09/01/2035	995,000.00	4.750%	515,375.00	1,510,375.00
09/01/2036	1,040,000.00	4.750%	468,112.50	1,508,112.50
09/01/2037	1.090.000.00	4.750%	418,712.50	1,508,712.50
09/01/2038	1,145,000,00	4.750%	366,937.50	1,511,937.50
09/01/2039	1,195,000.00	4.750%	312,550.00	1,507,550.00
09/01/2040	1,255,000,00	4.750%	255,787.50	1,510,787.50
09/01/2041	1,315,000.00	4.750%	196,175.00	1,511,175.00
09/01/2042	1,375,000.00	4.750%	133,712.50	1,508,712.50
09/01/2043	1,440,000.00	4.750%	68,400.00	1,508,400.00
Total Yield Statistics	\$13,000,000.00	*	\$3,605,012.50	\$16,605,012.50
Yield Statistics	\$13,000,000.00	*	\$3,605,012.50	College Same
Yield Statistics Bond Year Dollars	\$13,000,000.00	-	\$3,605,012.50	\$75,895.00
Yield Statistics Bond Year Dollars Average Life	\$13,000,000.00	-	\$3,605,012.50	\$75,895.00 5.838 Years
Yield Statistics Bond Year Dollars	\$13,000,000.00	-	\$3,605,012.50	\$75,895.00
Yield Statistics Bond Year Dollars Average Life Average Coupon	\$13,000,000.00	-	\$3,605,012.50	\$75,895.00 5.838 Years
Yield Statistics Bond Year Dollars Average Life Average Coupon Net Interest Cost (NIC)		-	\$3,605,012.50	\$75,895.00 5.838 Years 4.750000%
Yield Statistics Bond Year Dollars Average Life Average Coupon Net Interest Cost (NIC) True Interest Cost (TIC)		7	\$3,605,012.50	\$75,895.00 5.838 Years 4.7500000% 4.7500000%
Yield Statistics Bond Year Dollars Average Life Average Coupon Net Interest Cost (NIC) True Interest Cost (TIC) Bond Yield for Arbitrag	je Purposes	7	\$3,605,012.50	\$75,895,00 5.838 Years 4.7500000% 4.7500000% 4.7500000%
Yield Statistics Bond Year Dollars Average Life Average Coupon Net Interest Cost (NIC) True Interest Cost (TIC) Bond Yield for Arbitrag All Inclusive Cost (AIC)	je Purposes		\$3,605,012.50	\$75,895.00 5.838 Years 4.7500000% 4.7500000% 4.7500000% 4.7500000%
Yield Statistics Bond Year Dollars Average Life Average Coupon Net Interest Cost (NIC) True Interest Cost (TIC) Bond Yield for Arbitrag All Inclusive Cost (AIC) IRS Form 8038	je Purposes		\$3,605,012.50	\$75,895.00 5.838 Years 4.7500000% 4.7500000% 4.7500000% 4.7500000% 5.5645914%
Yield Statistics Bond Year Dollars Average Life Average Coupon Net Interest Cost (NIC) True Interest Cost (TIC) Bond Yield for Arbitrag All Inclusive Cost (AIC)	re Purposes)		\$3,605,012.50	\$75,895.00 5.838 Years 4.7500000% 4.7500000% 4.7500000% 4.7500000%

CURA TIF Rev Bonds 2023 (| SINGLE PURPOSE | 9/30/2023 | 7:09 PM

CLEARWATER FINANCIAL, LLC MSRB REGISTERED

Appendix 4: CURA Base Value

1	Acres	Address	White Add	FCV Land	FCV IMP	FCV Total \$ 1,571,300.00	Notes
05160000 0	0.98	119 N 5th Ave	\$		\$ 1,336,500.00	Total Control of the Control of	
05161000 0	0.06	O N 4th Ave	\$		\$ 5,400.00	\$ 19,780.00 \$ 977,650.00	
05077000 0	0.41	401 Main St	\$		\$ 830,300.00		
Q5078000 B	0.17	105 N 5th Ave	5		\$	\$ 61,880.00	
05079000 D	0.24	105 N 5th Ave	5			\$ 594,800.00	
04541000 0	0.21	406 Main St	Ś		5 December 1	\$ 41,160.00	
04542000 0	1.56	110 5 5th Ave	\$		\$ 5,348,600.00	\$ 6,164,050.00	
04687010 0	0.21	501 Cleveland Blvd	\$		\$ 328,300.00	\$ 448,420.00	
04687000 0	0.62	515 Cleveland Blvd	\$		\$ 669,300.00	\$ 1,055,400.00	
045810000	0.28	305 5 5th Ave	\$			\$ 320,740.00	
04583000 0	0.07	O Blaine St	5		\$	\$ 77,130.00	
04584000 0	0.19	514 Blaine St	\$	98,700.00		\$ 236,000.00	
04685000 0	0.14	518 Blaine St	\$	93,300.00	\$ 110,200.00	\$ 203,500.00	
04686000 0	0.14	314 S Eth Ave	\$	70,730.00	\$ 334,300.00	\$ 405,030.00	
04564000 0	0.08	217 5 5th Ave	5	46,200.00	\$	\$ 46,200.00	
04665000 0	0.06	215 5 5th Ave	\$	34,320.00	\$ 48,500.00	\$ 82,820.00	
04663000 0	0.14	SOS Blaine St	\$.	80,520.00	\$ 100,100.00	\$ 180,620.00	
04652000 0	0.14	511 Blaine St	\$	87,230.00	\$	\$ 87,230.00	
04661000 0	0.28	S17 Blaine St	\$	169,090.00	\$ 62,910.00	\$ 232,000.00	
04560000 0	0.06	222 S 6th Ave	5		5 114,400.00	\$ 154,440.00	
04658000 0	0.05	210 5 6th Ave	5		5	5 33,880.00	
	0.03	208 5 6th Ave	\$			\$ 323,500.00	
04659000 0	0.28	200 S 6th Ave	\$			\$ 2,192,640.00	
04657000 0			5		5	\$ 28,750.00	
04656000 0	0.07	D Arthur St				5 40,260.00	
04655000 0	0.07	O Arthur St	5	200 200 200 200 200 200	\$	\$ 235,750.00	
04654000 0	0.41	510 Arthur 51	\$	The state of the s	\$	\$ 233,730110	
04554000 0	0.34	115 5 5th Ave	5		·	\$	
045530100	0.21	O Arthur St	. 5		T .		
045530000	0.28	0 Arthur 5t	5		•	5	
045480000	0.1	502 Main St	\$	66,990.00		\$ 598,500.00	
045480100	0.08	506 Main St	\$	46,970.00		\$ 360,100.00	
04549000 0	0.1	508 Main St	5	67,760.00	524,540.00	\$ 592,300.00	
04550000 0	0.07	510 Main St	5	46,200.00		\$ 167,100.00	
04551000 0	0.21	516 Main St	\$	140,140.00	\$	\$ 140,140.00	
04552000 0	0.28	D Main St	\$	206,620.00		\$ 206,620.00	
05081000 0	0.34	521 Main St	\$	214,500.00	1,284,000.00	\$ 1,498,500.00	
05081010 0	0.11	517 Main St	\$	68,640.00	573,160.00	\$ 641,800.00	
OSO80000 D	0.23	501 Main St	\$	130,230.00	434.170.00	\$ 564,400.00	
05159000 0	4.04	122 N 5th Ave	5	1,164,360.00			*Partially out of URA Boundary
05158000 0	0.57	D Albany St	\$	163,870.00		\$ 178,370.00	Statement of the statem
	0.59	704 Albany St	\$	169,620.00		\$ 391,420.00	
05156010 0		109 N Kimball Ave	\$	250,120.00		\$ 1,679,600.00	
05156000 0	0.58		\$	165,000.00		\$ 2,231,200.00	
05095000 0	0.23	717 Main St					
05094000 0	0.12	715 Main St	S	86,250.00			
05093000 0	0.06	711 Main St	\$	43,130.00		\$ 311,930.00	
05092000 0	0.06	O Main St	\$	39,200.00		\$ 39,200.00	
050910000	0.06	707 Main St	\$	35,940.00		\$ 273,240.00	
05090000 0	0.06	705 Main St	\$	42,900.00		\$ 692,000.00	
05089000 0	0.12	703 Main St	5	79,200.00 \$	418,300.00	\$ 497,500.00	
050880000	0.12	623 Main St	5	73,920.00 \$	1,287,200.00	\$ 1,361,120.00	
05087000 0	0.12	619 Main St	\$	80,500.00 \$		5 1,142,400.00	
05086000 0	0.06	615 Main St	\$	40,260.00 \$	438,300.00	\$ 478,560.00	
05085000 0	0.06	613 Main St	5	40,040.00		\$ 40,040.00	
05084000 0	0.09	613 Main St	\$	56,060.00 \$	3,500.00	\$ 59,560.00	
05082000 0	0.26	O Main St	\$	147,230.00 \$		5 147,230.00	
04572000 0	0.14	724 Main St	\$	100,650.00 \$		\$ 1,155,750.00	
			\$	100,650.00 \$		\$ 1,671,950.00	
04571000 0	0.14	718 Main St	Š	49,500.00		5 832,000.00	
04570000 D	0.07	714 Main St	5	49,500.00 \$		723,400.00	
045690000	0.07	712 Main St				5 1,021,850.00	
04568000 0	0.14	710 Main St	\$			\$ 1,247,550.00	
04567000 0	0.14	708 Main St	\$				
045660000	0.14	702 Main St	\$	100,650.00 \$			
04557000 0	0.97	615 Main St	\$	697,180.00 \$			
045600000	0.09	120 S 7th Ave	5	64,680.00 \$			
04555000 Q	0.52	602 Main St	ş	373,750.00 \$		373,750.00	
04565000 0	0.05	115 5 6th Ave	5	30,490.00 \$		5 30,490.00	
04564000 0	0.07	319 5 6th Ave	5	42,000.00 5			
04563000 0	0.1	127 S 6th Ave	\$	67,320.00 \$		\$ 67,320.00	
046490100	0.38	205 5 6th Ave	\$	248,300.00 \$			
04650000 0	0.17	614 Arthur St	5			\$	
04651010 0	0.33	DS 7th Ave	5			\$	
04651000 0	0.21	214 5 7th Ave	\$	137,220.00 \$		137,220.00	
04652000 0	0.07	216 5 7th Ave	5	44,960.00 \$		\$ 44,960.00	
04653000 0	0.14	O Blaine St	\$	91,470.00 \$		91,470.00	
04649000 D	0.41	611 Blaine St	\$	252,000.00 \$		252,000.00	
04688000 0	0.95	621 Cleveland Blvd	\$				
04689000 0	0.82	607 Cleveland Blvd	S	550,080,00 \$		5 2,206,980.00	
04573000 0	0.03	114 S Kimbali Ave	\$	22,500.00 \$			
	0.58	120 S Kimbali Ave	\$	385,500.00 \$			
04574000 0				79,860.00 \$			
04579000 0	0.1	313 5 7th Ave	5				
		119 5 7th Ave	5				
04578000 0	0.07	The second secon	5	23,100.00 \$			
04578000 0 04577000 0	0.03	701 Arthur St				4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	
04578000 0	0.03 0.18	212 S Kimbali Ave	\$	137,980.00 \$			
04578000 0 04577000 0	0.03		s s	21,450.00 \$	229,300.00	250,750.00	
04578000 0 04577000 0 04647000 0	0.03 0.18	212 S Kimbali Ave	\$ \$ \$	21,450.00 \$ 52,800.00 \$	229,300.00 90,600.00 \$	250,750.00 143,400.00	
04578000 0 04577000 0 04647000 0 04647010 0	0.03 0.18 0.03	212 S Kimbali Ave 720 Arthur St	\$ \$ \$	21,450.00 \$ 52,800.00 \$ 52,800.00 \$	229,300.00 \$ 90,600.00 \$ 118,600.00 \$	250,750.00 143,400.00 171,600.00	
04578000 0 04577000 0 04647000 0 04647010 0 04646000 0	0.03 0.18 0.03 0.07	212 S Kimball Ave 720 Arthur St 718 Arthur St	\$ \$ \$	21,450.00 \$ 52,800.00 \$ 52,800.00 \$ 107,360.00 \$	229,300.00 90,600.00 9 118,600.00 9 520,400.00 9	250,750.00 143,400.00 171,600.00 627,760.00	
04578000 0 04577000 0 04647000 0 04647010 0 04646000 0 04645000 0	0.03 0.18 0.03 0.07	212 S Kimball Aire 720 Arthur St 718 Arthur St 716 Arthur St	\$ \$ \$	21,450.00 \$ 52,800.00 \$ 52,800.00 \$	229,300.00 90,600.00 9 118,600.00 9 520,400.00 9	250,750.00 143,400.00 171,600.00 627,760.00 412,360.00	

		AND Suit Fa	\$. \$		١.
046410000	0.07	704 Arthur 5t			:	
04540000 0	0.07	211 S 7th Ave	\$. \$		
04648000 0	0.83	214 S Kimbali Ave	\$	\$		
			\$	150,150.00 \$		150,150.00
04694000.0	0.21	306 S Kimbali Ave				
04693000 0	0.14	716 Blaine St	\$	100,650.00 \$	549,700.00	
04692000 0	0.14	O Blaine St	\$	100,650.00 \$	6,190.00 \$	106,750.00
					558,400.00 \$	
04691000 0	0.34	704 Blaine St	\$	244,200.00 \$		
046990000	0.38	711 Cleveland Blvd	\$	254,100.00 \$	1,093,200.00 \$	1,347,300.00
04696000-0	0.1	© Cleveland Blvd	\$: \$		
04696010-0	0.07	709 Cleveland Bivd	\$	50,820.00 \$	3,800.00 \$	54,620.00
		701 Cleveland Blvd	Ś	- \$,
04697000 0	0.28			•		
047010000	0.28	823 Cleveland Blvd	\$	197,230.00 \$	661,400.00 \$	
	0.14	815 Cleveland Bilvd	\$	93,940.00 \$	9,800.00 \$	103,740.00
04702000 0						
04703000 0	0.14	0 Cleveland Blvd	5	93,940.00 \$	·	
04704000 0	0.24	805 Cleveland Blvd	\$	160,930.00 \$	389,400.00 \$	550,330.00
					313,740.00 \$	337,300.00
04705000 0	0.64	313 5 Kimbali Ave	\$	1. 0		
04700000 0	0.27	822 Blaine St	\$	218,060.00 \$	615,040.00 \$	833,100.00
		818 Blaine St	\$	111,000.00 \$	718,900.00 \$	829,900.00
04599000 0	0.17					
046980000	0.39	307 S Kimbali Ave	\$	280,300.00 \$	601,200.00 S	881,500.00
	0.41	823 Blaine St	Ś	92,400.00 \$	98,500.00 \$	00.000.001
04532000 0					5	
04634000 0	0.18	809 Blaine St	5	. \$		
046390000	Q.i	221 S Kimbali Ave	\$. 5	; \$	e e
				·	. 5	
046380000	0.05	217 S Kimbali Ave	\$	36,300.00 \$		
04637000 0	0.05	215 S Kimbali Ave	5	\$ 00,056,65	- 5	39,910.00
			\$	21,620.00 \$. 5	21,620.00
046360000	0.03	213 S Kimbal: Ave				• • • • • • • • • • • • • • • • • • • •
046310000	0.14	206 5 9th Ave	\$	110,720.00 \$	\$ 00,000,806	419,620.00
The second secon	0.07	B20 Arthur st	\$	50,330.00 \$	237,100.00 \$	282,430.00
046300000						
04529000 0	0.28	0 Arthur 51	\$	187,880.00 \$	12,700.00 \$	200,580.00
04628000-0	0.34	802 Arthur St	\$	272,250.00 \$	566,900.00 \$	839,150.00
					2,319,400.00 \$	2,974,540.00
04584000 0	0.86	823 Arthur 51	\$	655,140.00 \$		
045870000	0.14	B15 Arthur 51	\$	100,620.00 \$	993,700.00 \$	1,094,320.00
			š		156,600.00 \$	189,160.00
04588000 0	0.04	807 Arthur St			• • •	
045910000	0.1	119 S Kimball Ave	\$	71,870.00 \$	· \$	71,870.00
				21,450.00 \$	Ś	21,450.00
045890100	0.04	117 S Kimbali Ave	\$			
045890000	0.06	115 S Kimbali Ave	\$	42,900.00 \$. \$	42,900.00
			Š	21,450.00 \$	· \$	21,450.00
04592000 0	0.03	113 S Kimbali Ave		* * * * * * * * * * * * * * * * * * * *		
04580000 0	0.14	802 Main St	\$	99,000.00 \$	1,107,200.00 \$	1,206,200.00
		810 Main St	\$	96,120.00 \$	1,107,200.00 \$	1,203,320.00
045810100	0.14					
04582000 0	0.07	812 Main St	\$	50,330.00 \$	505,270.00 \$	555,600.00
04583000 0	0.08	816 Main St	\$	65,340.00 \$	· \$	65,340.00
					778,100.00 \$	849,970.00
05096000 8	0.11	803 Main St	5	**		
05097800 0	0.12	807 Main St	Ś	87,450.00 \$	914,350.00 \$	1,051,800.00
		811 Main St	\$	42,900.00 \$	366,500.00 \$	409,400.00
05099000 0	0.06	STT MITH 3r				
05099000 0	0.06	815 Main St	\$	43,130.00 \$	367,400.00 \$	410,530.00
		DIS Mala St	\$	165,000.00 \$	545,900.00 \$	719,900.00
051000000	0.23	819 Main St				229.000.00
05101000 0	0.11	823 Main St	\$	79,200.00 \$	149,800.00 \$	
05154000 0	0.86	120 N Kimball Ave	\$	724,770.00 \$	· \$	224,770.00
					. Š	36,590.00
05155000 0	0.14	824 Albany St	5	• • • • • • • • • • • • • • • • • • • •		
05155010-0	0.03	D Albany St	\$	55,000.00 \$, 5	55,000.00
		916 Albany St	\$	237,420.00 \$	1,054,480.00 \$	1,291,900.00
051510000	0.52					
05153000 0	0.52	916 Albany St	\$	201,820.00 \$	1,135,980.00 \$	1,337,800.00
	0.52	ON 10th Ave	5	. ş	. \$	*
O5148000 0				Š	5	
05149000 0	0.26	10:18 Albany St	\$			
051500000	0.26	1022 Albany St	5	45,300.00 \$	٠ \$	45,300.00
			5	37,380.00 \$	390,120.00 \$	427,500.00
05102000 0	0.06	110 N 9th Ave				
05103000 0	0.06	905 Main St	\$	40,040.00 \$	726,760.00 \$	766,800.00
	0.34	915 Main St	\$	227,920.00 \$	877,380.00 \$	1,105,300.00
051040000					375,980.00 \$	449,900.00
051090000	0.11	919 Main St	\$	73,920.00 \$	5 , 1	
05106000 0	0.11	O Main St	Ś	69,300.00 \$	3,700.00 \$	72,500.00
					5,011,000.00 \$	6,708,660.00
04593000 0	0.91	913 Arthur St	\$			
045930100	0.42	913 Arthus St	\$	321,990.00 \$	102,800.00 \$	424,790.00
		905 Arthur St	\$	145,650.00 \$. \$	145,660,00
045930110	0.18					
04593010AD	0.25	921 Arthur 5t	\$	191,550.00 \$	567,800.00 \$	759,460.00
	0.21	207 5 9th Ave	\$	110,880.00 \$	293,120.00 \$	404,000.00
046180000				23,760.00 \$. ś	23,760.00
04619000 0	0.07	988 Arthur 51	\$			
04520000 0	0.14	0 Arthur 51	\$	19,520.00 \$. \$	19,520.00
		914 Arthur 51	5	19,520.00 \$	· 5	19,320.00
045310000	0.14					36,240.00
04622000 0	0.26	920 Arthur 51	5	36,240.00 \$	\$	
04627000 0	0.18	215 5 9th Ave	\$	139,040.00 \$	103,600.00 \$	242,640.00
04071000 0					215 500 00 5	339,800.00
04526000 0	0.16	903 Blaine St	\$	123,200.00 \$	216,600.00 \$	
04623000 0	0.48	919 Blaine St	\$	494,790.00 \$	2,056,200.00 \$	2,460,990.00
		309 5 9th Ave	ş	214,670.00 \$	767,200.00 \$	981,870.00
04706000 0	0.28					
04707000 0	0.55	920 Blaine St	\$	422,400.00 \$	1,087,400.00 \$	1,509,800.00
04710000 0	0.52	O N 9th Ave	\$	373,730.00 \$	67,600.00 \$	441,330.00
					. \$	32,630.00
04709000 0	2.0	0 Cleveland Blvd	\$	32,630.00 \$		
04708000 0	0.21	921 Cleveland Blvd	\$	150,980.00 \$	351,900.00 \$	502,880.00
		517 5 10th Ave	ş	221,760.00 \$	686,840.00 \$	908,600.00
015000000	0.28					
015010000	1.96	1010 Dearborn St	5	\$	· \$	*
01370000 0	1.76	1100 Dearborn St	5	. \$		
			5	89,500.00 \$	246,200.00 \$	335,700.00
01325000 Ø	0.12	424 5 12TH AVE				
013240000	0.09	418 5 12th Ave	\$	117,600.00 \$	358,400.00 \$	476,000.00
		1115 Dearborn St	\$	101,300.00 \$	165,300.00 \$	267,600.00
01326000 0	0.21					
01327000 0	0.41	1109 Dearborn St	\$	128,000.00 \$	\$	128,000.00
01323000 0	0.21	1124 Cleveland Blvd	\$	158,400.00 \$	122,500.00 \$	280,900.00
					385,900.00 \$	544,300.00
013220000	0.21	1108 Cleveland Blvd	\$	158,400.00 \$		
013210000	0.41	1102 Cleveland Blvd	\$	315,040.00 \$	57,000.00 \$	372,040.00
			\$	1,188,320.00 \$	2,357,700.00 \$	3,546,020.00
01314000 0	1.54	1017 Cleveland Blvd				
013110000	0.1	419 5 10th Ave	\$	76,560.00 \$	7,240.00 \$	83,500.00
	0.12	423 5 10th Ave	\$	92,400.00 \$	178,800.00 \$	271,200.00
013120000					297,440.00 \$	404,800.00
013050000	0.14	1123 Cleveland Blvd	\$	107,360.00 \$	297,440108 \$	And one rep

01306000 0	0.14	1117 Cleveland Blvd	\$	185,600.00 \$	87,500.00 \$	193,100.00
01307000 0	0.14	1115 Cleveland Blvd	\$	190,620.00 \$	135,300.00 \$	235,920.00
	0.41	1101 Ckyeland Blyd	5	- \$	5	,
01309000 0						
01304000 0	0.28	1110 Blaine St	\$	187,880.00 \$	1,343,200.00 5	1,531,080.00
0.00060610	0.14	1114 Blaine St	\$	93,910.00 \$	12,500.00 \$	106,410.00
01302000 0	0.14	1112 Blaine St	5	93,910.00 \$	\$ 00.000,8	102,810.00
013010000	0.285	1106 Blaine St	\$	187,880.00 \$	50,400.00 \$	238,250.00
047150G0 D	0.21	1023 Cleveland Blvd	\$	160,160.00 \$	164,700.00 \$	374,260.00
047160000	1.0	1015 Cleveland Blvd	Ś	79,200.00 \$	136,100.00 \$	215,300.00
047170000	0.1	1013 Cleveland Blvd	Š	79,200.00 \$	96,900.00 \$	176,100.00
04718000 0	0.14	O Cleveland Blvd	\$	107,360.00 5	4,300.00 \$	111,660.00
04719000 0	0.28	1003 Cleveland Blvd	\$	214,720.00 \$	518,880.00 \$	733,600.00
04713000 0	0.41	1018 Blaine St	\$	314,310.00 \$	832,000.00 \$	1.146,310.00
04711000 D	0.41	1002 BLAINE ST STE 105	\$	316,800.00 \$	499,700.00 \$	816,500.00
04762000 0	0.14	1123 Blaine St	\$	107,330.00 \$	162,870.00 \$	270,200.00
04763000 0	0.14	1117 Blaine St	Š	91,400.00 \$	s	91,400.00
04764000 8	0.14	1113 Blaine St	\$	111,400.00 \$	203,700.00 \$	315,100.00
04765000 0	0.21	1109 Blaine St	\$	101,300.00 \$	147,500.00 \$	248,800.00
04766000 0	0.21	1103 Blaine St	\$	130,850.00 \$	350,100.00 \$	480,950.00
04761000 0	0.14	1124 Arthur St	Ś	91,400.00 \$	226,800.00 \$	318,200.00
047600000	0.14	1118 Arthur St	s	91,400.00 \$	124,100.00 \$	215,500.00
04759000 0	0.14	1116 Arthur St	5	91,400.00 \$	159,500.00 \$	250,900.00
04758000 0	0.14	1112 Arthur st	\$	96,400.00 \$	240,300.00 \$	336,700.00
04757000 0	0.14	1106 Arthur St	\$	91,400.00 \$	< \$	91,400.00
04756000 0	0.14	1102 Arthur St	5	87,200.00 \$	155,400.00 \$	242,600.00
046130000	0.08	1023 Blaine St	5	61,600.00 \$	· \$	61,600.00
04614000 D	0.08	1017 Blaine St	5	61,600.00 \$	· \$	61,600.00
04515000 0	0.07	1015 Blaine St	\$	58,960.00 \$	Š	SR.960.00
						**
04512000 0	0.36	O Blaine St	\$	262,170.00 \$	· \$	262,170.00
04616000 0	0.12	1007 Blaine St	\$	91,960.00 \$	2,200.00 \$	94,160.00
04617000 0	0.17	1001 Blaine St	\$	136,750.00 \$	435.750.00 \$	572,500.00
						212,300.00
04612010AD	0.05	ű Arthur Si	5	- \$. S	*
04512010 0	0.82	1002 Arthur St	\$	357,190.00 \$	\$	357,190.00
			ž			
04771000 0	0.62	1117 Arthur St	\$	180,180.00 \$		183,680.00
04773000 0	0.21	1101 Arthur St	\$	101,300.00 \$	Z42,500.00 \$	343,500.00
04770000 0	0.48	1122 Main St	\$	210,000.00 \$	369,600.00 \$	579,600.00
04769000 0	0.14	1112 Main St	5	87,200.00 \$	313,700.00 \$	400,900.00
04768000 0	0.1	111 5 1 1th Ave	\$	87,600.00 \$	262,800.00 \$	350,400.00
04767000 0	2.0	1102 Main St	Ś	87,600.00 \$	149,900.00 \$	237.500.00
				· · · · · · · · · · · · · · · · · · ·		201,920.00
04605000 0	0.03	1023 Arthur St	\$	20,020.00 \$,	
04606000-0	0.05	116 5 11th Ave	\$	83,800.00 \$	164,100.00 \$	247,900.00
04607000 0	0.05	1021 Arthur St	5	33,880.00 \$	183,900.00 \$	217,780.00
				93,940.00 \$	47,100.00 \$	141,040.00
04608000 0	0.14	1017 Arthur St	5			
04509000 0	0.14	0 Arthur St	5	93,910.00 \$	2,100.00 \$	96,010.00
046100000	0.21	0 Arthur St	ş	140,870.00 5	, \$	140.870.00
04511000 0	0.21	D Arthur St	\$	152,590.00 \$	3,400.00 \$	155,990.00
04603000 0	0.19	1022 Main St	\$	138,700.00 \$	446,300.00 \$	585,000.00
04504000 0	0.01	O Main St	\$	660.00 \$	- \$	660.00
04602000 0	0.21	1014 Main St	\$	121,300.00 \$	350,900.00 \$	472,200.00
04501000 0	0.21	1010 Main St	5	101,300.00 \$	198,200.00 \$	299,500.00
04600010-0	0.21	1004 Main St.	\$	101,300.00 \$	190,400.00 \$	291,700.00
05119000 0	0.11	1121 Main St	\$	91,400.00 \$	146,800.00 \$	238,200.00
05118000 0	0.11	1117 Main St	\$	91,400.00 \$	130,600.00 \$	222,000.00
05117000 0	1.0	1113 Main St	\$	87,600.00 \$	86,600.00 \$	174,200.00
			5		191,000.00 \$	276,700.00
051160000	0.07	IIII Main St				
05115000 0	0.08	1 LOS Main St	\$	85,700.00 \$	102,700.00 \$	188,400.00
05114000 0	0.09	1107 Main St	\$	87,600.00 \$	154,200.00 \$	241,800.00
05113000 0	0.11	1101 Main St	\$	101,400.00 \$	165,900.00 \$	267,300.00
05112000 0	0.11	1021 Main St	\$	109,500.00 \$	194,300.00 \$	303,800.00
051110000	0.11	1017 Main St	5	89,500.00 \$	163,300,00 \$	252,800.00
051090000	0.23	1011 Main St	\$	143,250.00 \$	263,000.00 \$	406,250.00
05108000 0	11.0	1005 Main St	\$	111,400.00 \$	291,200.00 \$	402,600.00
05107000 0	11.0	D 5 10th Ave	\$	62,400.00 \$.	62,400.00
05021000 D	9.18	1115 Albany St	5	, ş		,
05142000 0	0.26	1104 Albany St	\$	· \$. 5	
04745000.0	0.33	602 Cleveland Blvd	\$	201,600.00 \$	3,100.00 \$	204,700.00
04745000 0						
01772000 D	0.83	911 Everett 51	\$	464,350.00 \$	514,000.00 \$	1,078,350.00
05190000 D	0.55	506 S 10th Ave	\$	369,600,00 \$	1,510,300.00 \$	1,879,900.00
		904 Dearborn St	\$	184,800.00 \$	942,700.00 S	1,127,500.00
05150010 0	0.28				the state of the s	
01742000 0	0.14	D 5 9th Ave	\$	87,200.00 \$	11,600.00 \$	98,800.00
01743000-0	0.14	524 5 9th Ave	Ś	87,200.00 \$	6,100.00 \$	93,300.00
		524 5 9th Ave	\$	87,200.00 \$	867,900.00 \$	955,100.00
01744000 0	0.14					
01745000 0	0.41	BD1 Evereti St	\$	255,400.00 \$	677,600.00 \$	933,000.00
05188000 0	Q.28	824 Dearborn St	\$	174,420.00 S	764,780.00 \$	939,200.00
	0.14	O Dearborn St	Ś	87,230.00 5	4,400.00 \$	91,630.00
051870000						
05186000 0	0.41	509 S Kimbali Ave	\$	255,970.00 \$	980,800.00 \$	1,236,770.00
04725000 0	Q.S5	923 Dearborn St	\$	369,600.00 \$	986,700.00 \$	1,356,300.00
	0.14	909 Dearborn St	Š	91.400.00 \$	184,600,00 \$	276,000.00
04729000 0						
04730000 0	0.14	901 Dearborn St	\$	100,650.00 \$	9R,500.00 \$	199,150.00
04724000 D	0.2	916 Cleveland Blvd	\$	144,380.00 \$	179,300.00 \$	323,680.00
			ģ	150,980.00 \$	470,200.00 \$	621,180.00
04723000 0	0.21	916 Cleveland Bivd				
04722000 0	0.21	910 Cleveland Blvd	\$	150,980.00 \$	246,120.00 \$	397,100.00
04721000 0	0.08	407 5 9th Ave	Ś	63,530.00 \$	282,000.00 \$	345,530.00
047200000	0.12	902 Cleveland Blvd	\$	B7,450.00 \$	434,850.00 \$	522,300.00
04733000.0	0.21	418 5 9th Ave	\$	140,140.00 \$	348,460.00 \$	488,500.00
04734000 0	0.28	D Dearborn St	\$	187,840.00 \$	54,100.00 \$	241,940.00
04735000 D	0.14	807 Dearborn St	Ś	84,000.00 \$	123,900.00 \$	207,900.00
04736000 0	0.21	415 S Kimball Ave	\$	140,910.00 \$	504,100.00 \$	645,010.00
04732000 0	0.28	820 Cleveland Blvd	\$	187,880.00 \$	725,000.00 \$	913,880.00
CT SECTION O		man was present the party	~		a many managed and	

04731100 0	0.55	SOS CLEVELAND BLVD	Ś		\$	+	\$		
R0468501000	0.01	314 5 6TH AVE 200	\$	5,270.00	\$	1	\$	5,270.00	
R0466600000	0.65	402 ARTHUR ST	\$	312,400.00	\$	3,413,500.00	\$	3,725,900.00	
R0467200090	0.21	403 BLAINE ST	5	91,000.00	5	229,800.00	\$	320,800.00	
R0467100000	0.34	411 BLAINE ST	Ś	e e	\$		5		
R0466800000	0.18	0 S 4TH AVE	\$		\$		\$	*	
R0466900000	0.28	423 BLAINE ST	\$	134,170.00	Ş	281,800.00	\$	415,970.00	
R0456200000	0.15	C ARTHUR ST	5	98,010.00	\$		5	98,010.00	
R0458100000	10.0	O MAIN ST	\$	7,190.00	\$		\$	7,190.00	
Total			٠	35,421,310.00	\$	114,143,910.00	5	149,565,020.00	

RESOLUTION NO. 237-23

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CALDWELL, IDAHO FINDING THAT A DETERIORATED AND DETERIORATING AREA, AS DEFINED BY IDAHO LAW, EXISTS IN THE CORPORATE CITY LIMITS OF CALDWELL; THE REHABILITATION, CONSERVATION, REDEVELOPMENT, OR A COMBINATION THEREOF, OF SUCH AREA IS NECESSARY IN THE INTEREST OF THE PUBLIC HEALTH, SAFETY, MORALS OR WELFARE OF THE RESIDENTS OF CALDWELL; THERE IS NEED FOR THE URBAN RENEWAL AGENCY TO FUNCTION IN SUCH AREA; AND SAID AREA IS APPROPRIATE FOR AN URBAN RENEWAL PLAN AND ASSOCIATED PROJECTS.

WHEREAS, City staff has caused that certain real property depicted on Exhibit A, hereinafter referred to as the "Caldwell Central Urban Renewal Area" or "CCURA", to be evaluated as a site for creation of a new urban renewal project area and revenue allocation area and corresponding urban renewal activities of the Urban Renewal Agency of the City of Caldwell, Idaho ("Agency"); and

WHEREAS, City staff presented its findings concerning the condition of the CCURA to the City Council at a regular City Council meeting on September 19, 2023; and

WHEREAS, the CCURA is generally located in downtown Caldwell, between S 4th Avenue and S 12th Avenue, and between Everett Street and Albany Street, and is likely to experience substantial development pressure in the near future.

WHEREAS, the CCURA currently contains a predominance of buildings and improvements, both residential and nonresidential, which by reason of dilapidation, deterioration, age and obsolescence will interfere with the sound growth and development of the CCURA and constitute a detriment to the public health, safety, morals or welfare; and

WHEREAS, the CCURA exhibits a predominance of defective or inadequate street layout and quality, access due to obsolete platting and existing infrastructure, deterioration of structures or improvements, properties with access and other issues based upon adjacency to the railroad right-of-way, insanitary or unsafe conditions associated with dilapidated and obsolete structures, and conditions which endanger life or property all of which results in economic underdevelopment of the CCURA and substantially impairs or arrests the sound growth of Caldwell, and constitutes an economic liability and is a menace to the public health, safety, morals or welfare in its present condition and use; and

WHEREAS, the foregoing conditions are depicted and further described on the annotated map attached hereto as **Exhibit B**, and the accompanying pictures and descriptions attached hereto as **Exhibit C**; and,

WHEREAS, the equalized assessed valuation (as shown by the taxable property assessment rolls) of the CCURA is likely to increase as a result of the initiation of urban renewal projects; and

WHEREAS, there is need for the Urban Renewal Agency of the City of Caldwell, Idaho to function in the CCURA.

BE IT HEREBY RESOLVED by the Mayor and Council of the City of Caldwell, Idaho as follows:

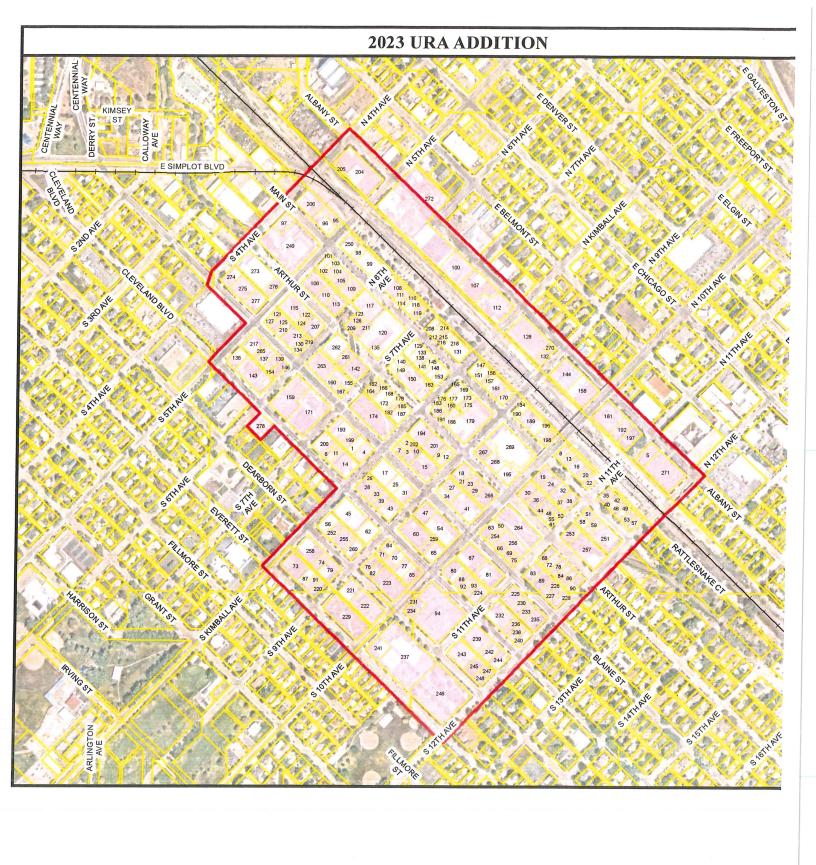
- Based upon the foregoing recitals, which are adopted and incorporated here as 1. findings of fact, the CCURA, described in Exhibit A and depicted on Exhibit B, is hereby found and declared to be a "deteriorated area" as defined by Idaho Code Section 50-2018(8).
- Based upon the foregoing recitals, which are adopted and incorporated here as findings of fact, the CCURA, described in Exhibit A and depicted on Exhibit B, is hereby found and declared to be a "deteriorating area" as defined by Idaho Code Section 50-2018(9).
- Based upon the foregoing recitals, which are adopted and incorporated here as findings of fact, the CCURA, described in Exhibit A and depicted on Exhibit B, is hereby found and declared to be a "deteriorated area" as defined by Idaho Code Section 50-2903(8).
- The equalized assessed valuation (as shown by the taxable property assessment 4. rolls) of the CCURA is likely to increase as a result of the initiation of urban renewal projects.
- There is need for the Urban Renewal Agency of the City of Caldwell, Idaho to 5. function in the CCURA.

PASSED BY THE COUNCIL of the City of Caldwell, Idaho this 19th day of September 2023.

APPROVED BY THE MAYOR of the City of Caldwell, Idaho this 19th day of September 2023.

Approved

ATTEST:



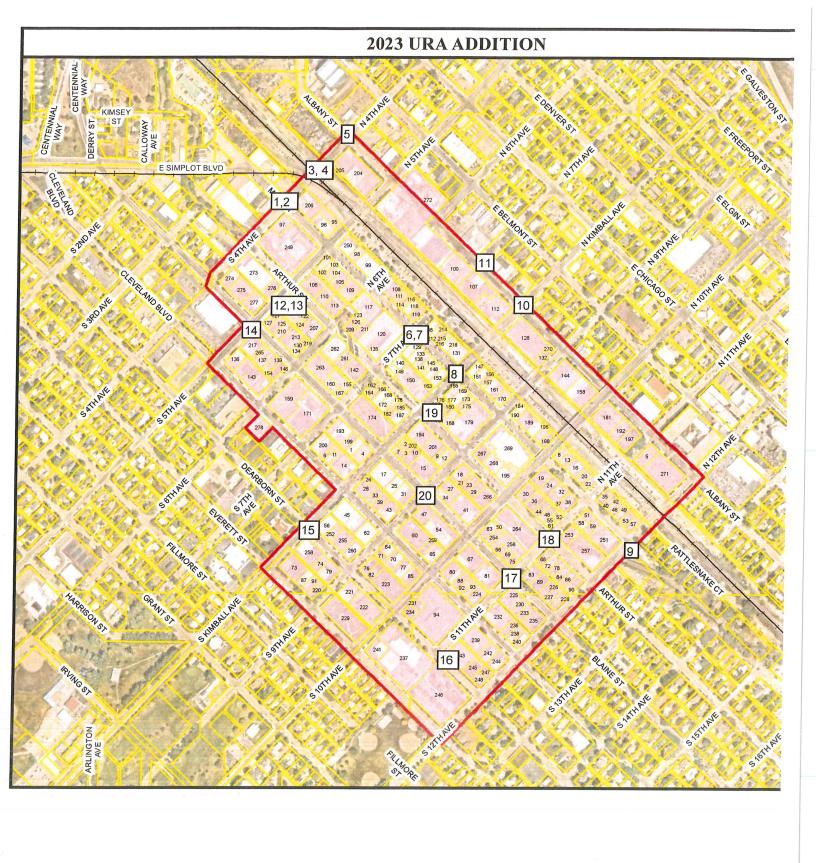


EXHIBIT C

LEGEND

Under Idaho Code 50-2903(8) and 50-2018(8) and (9), the terms "deteriorated area" and "deteriorating area" are defined for the purpose of the Local Economic Development Act and the Urban Renewal. There are a number of sub-subsections to 50-2903(8) which enumerate specific criteria that qualify an area as deteriorated. Additionally, 50-2018 contains its own qualifications. For simplicity's sake, those sections are identified and labeled below, and are referred to herein by reference.

Reference	Cite	Text of Subsection
1	50-2908(8)(a)	Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions that endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.
2	50-2908(8)(b)	Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions that endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.
3	50-2908(8)(c)	Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section 50-2008(d), Idaho Code, shall apply to open areas.
4	50-2908(8)(d)	Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which the governor of the state has certified the need for disaster assistance under any federal law.
5	50-2908(8)(e)	Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.
6	50-2908(8)(f)	Deteriorated area does not mean not developed beyond agricultural, or any agricultural operation as defined in section 22-4502(1), Idaho Code, or any

	forest land as defined in section 63-1701(4), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.
	An area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.
50-2018(9)	An area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section 50-2008(d), Idaho Code, shall apply; and provided further, that any disaster area referred to in section 50-2008(g), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section 22-4502(2), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section 63-1701(4), Idaho Code, absent the consent of the forest landowner, as defined in section 63-1701(5), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.
	50-2018(8)

PICTURES 1 AND 2

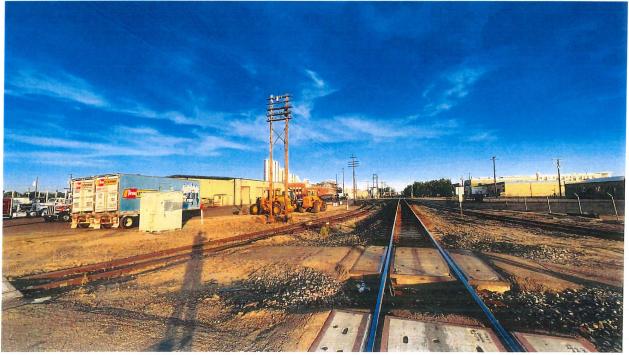




Description: Caldwell Police department and dilapidated buildings. The existence of dilapidated building and immediate adjacency to railroad right of way contribute to limiting parking and potential for redevelopment. Right-of-Way improvements are needed in this area for it to redevelop due to the deterioration thereof, including: Needed surface and structural rehabilitation of roadways for all applicable modes of transportation, vehicle or pedestrian; Needed traffic control devices, signage, etc. Properties in this area may be unlikely to develop without rehabilitation and cleanup of said properties, through acquisition or other urban renewal support and activities.

PICTURES 3 AND 4



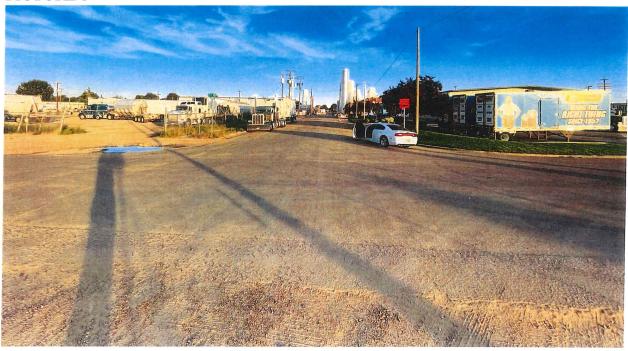


Description: Railroad Right of Way and crossing onto N 4th Ave. Properties adjacent to or interacting with railroad right of, or utilizing simple crossing, may see an impediment to development based on the difficulty and complexity added by those features. Deteriorating crossing grades impact vehicle travel. Additionally, security fencing and safety measures that are required by development adjacent to rail lines can be an impediment to development.

The 10th Ave bridge over the railroad tracks has deteriorating substructure and spalling concrete and will need to be rehabilitated. All of the foregoing contribute to economic underdevelopment of areas along the railroad tracks.

Applicable Criteria: 1, 2, 7, and 8

PICTURE 5



Description: Facing Southeast on Albany. Deteriorating and unfinished street conditions. Right-of-Way improvements are needed in this area for it to redevelop due to the deterioration thereof, including: Needed surface and structural rehabilitation of roadways for all applicable modes of transportation, vehicle or pedestrian; Needed traffic control devices, signage, etc. Properties in this area may be unlikely to develop without rehabilitation and cleanup of said properties, through acquisition or other urban renewal support and activities.

PICTURES 6 AND 7





Description: The downtown area has seen substantial redevelopment and investment, supported substantially by prior urban renewal activities and investment by downtown businesses. However, there are still many structures within the downtown area which by reason of dilapidation, deterioration, age or obsolescence have not yet redeveloped.



Description: See description above for pictures 6 and 7.

PICTURE 9



Description: Taken at the corner of 12th and Main, looking back at the residential area along the Southwest side of the railroad right of way. Many older residences are in a deteriorating condition, and small lots and access issues are an impediment to development. Right-of-Way improvements are needed in this area for it to redevelop due to the deterioration thereof, including: Needed surface and structural rehabilitation of roadways for all applicable modes of transportation, vehicle or pedestrian; Needed traffic control devices, signage, etc. Properties in this area may be unlikely to develop without rehabilitation and cleanup of said properties, through acquisition or other urban renewal support and activities.

Additionally, the condition of the 12th Ave railroad crossing is in need of improvement and rehabilitation.

PICTURES 10 AND 11





Description: Structures along Northeast railroad right of way. There are unfinished roadways, including, curb, gutters, and sidewalks, along with the existence of deteriorating and dilapidated structures which present an impediment to development. Right-of-Way improvements are needed in this area for it to redevelop due to the deterioration thereof, including: Needed surface and structural rehabilitation of roadways for all applicable modes of transportation, vehicle or pedestrian; Needed traffic control devices, signage, etc. Properties in this area may be unlikely to develop without rehabilitation and cleanup of said properties, through acquisition or other urban renewal support and activities. Additionally, utility services in this area are such that significant redevelopment would necessitate improvements to the same.

Properties adjacent to or interacting with railroad right of, or utilizing simple crossing, may see an impediment to development based on the difficulty and complexity added by those features. Deteriorating crossing grades impact vehicle travel. Additionally, security fencing and safety measures that are required by development adjacent to rail lines can be an impediment to development.

PICTURES 12 AND 13



Description: Property near Indian Creek. Currently under contract with the CURA for redevelopment, however, that redevelopment is being supported by urban renewal activities. In the event the project does not move forward, this property may face some of the same redevelopment hurdles that impeded its development previously.



Description: Facing Southwest at the corner of Blaine and 5th Ave. While some redevelopment has occurred, there are still a number of deteriorating and dilapidated structures along this corridor. Some Right-of-Way improvements are needed in this area for it to redevelop due to the deterioration thereof, including: Needed surface and structural rehabilitation of roadways for all applicable modes of transportation, vehicle or pedestrian; Needed traffic control devices, signage, etc. Properties in this area may be unlikely to develop without rehabilitation and cleanup of said properties, through acquisition or other urban renewal support and activities. Additionally, there are lot size and layout conditions in relation to size, adequacy, accessibility, and usefulness which are an impediment to the economic development of the area.

Applicable Criteria: 2, 7, and 8

PICTURE 15



Description: Facing East at the corner of S Kimball Ave and Dearborn Street. See description for Picture 14.



Description: Vacant Lot at the corner of S 11th Ave and Dearborn Street. While some redevelopment has occurred in this area, there are still a number of deteriorating and dilapidated structures along this corridor. Some Right-of-Way improvements are needed in this area for it to redevelop due to the deterioration thereof, including: Needed surface and structural rehabilitation of roadways for all applicable modes of transportation, vehicle or pedestrian; Needed traffic control devices, signage, etc. Properties in this area may be unlikely to develop without rehabilitation and cleanup of said properties, through acquisition or other urban renewal support and activities. Additionally, there are lot size and layout conditions in relation to size, adequacy, accessibility, and usefulness which are an impediment to the economic development of the area.

Certain property that has not yet developed may be in such a deteriorated condition that acquisition by the Urban Renewal Agency is a necessary predicate to its redevelopment.



Description: Facing North at the corner of S 11th and Cleveland. See description above for Picture 16.

Applicable Criteria: 2, 7, and 8

PICTURE 18



Description: Facing North at the corner of S 11th Avenue and Aruther Street. This is a particularly dilapidated area, where there have been issues with vandalism and vagrancy. Acquisition and other agency activities may be necessary predicates to the further development of this area. The current condition of the buildings is either completely deteriorated or deteriorating based on the age, obsolescence, and condition of the structures on the property.



Description: Looking East from S Kimball Avenue. This area, and the adjacent Plaza, have seen significant investment and improvement. However, some of the structures in this downtown core area are still dilapidated and deteriorating. Additionally, infrastructure deficiencies and associated deficiencies may continue to be an impediment to further development. Utility Improvements/relocations that are needed include the removal, installation, relocation, upsizing, abandonment, etc. of current facilities to accommodate new commercial/retail development. Furthermore, the downtown area of a city poses a unique policing scenario, and the current state of security cameras, fencing, and other safety measures may be contributing to the current rate of economic development.

Lastly, certain properties are owned by the urban renewal agency, which properties are under contract for redevelopment. In the event such contracts fall through, additional urban renewal activities may be necessary for the redevelopment of the area because the same impediments to development that have kept them in their current condition may persist.



Description: Arial map of downtown corridor. The downtown core has a wide spectrum of improved and unimproved properties. Some owners have taken advantage of market conditions to renovate and improve their properties while others have allowed their properties to go unmaintained and/or unimproved. Right-of-way improvements (generally including asphalt, curb, gutter and sidewalk, landscaping, and all other road frontage appurtenances that meet the downtown framework masterplan) are lacking in many locations in the downtown core but not all locations. Closing the gaps on those locations still in need of improvements will assist in vitalizing an expanding downtown with safety, aesthetics, and functionality.

The Urban Renewal Agency of The City of Caldwell

BANK RECONCILIATION

Banner Bank #50111/#24115 96-10050

Statement	Beginning	Tax	Other	Withdrawals or			Ending
Date	Balance	Deposits	Deposits	Checks	Interest	Fees/Other	Balance
10/31/2022	7,798,376.05	12,018.58	7,257,351.52	(777,676.35)	176.82		14,290,246.62
11/30/2022	14,290,246.62	5,026.91	49,633.91	(1,686,718.92)	189.48		12,658,378.00
12/31/2022	12,658,378.00	650,585.70	23.59	(18,000.00)	195.81		13,291,183.10
1/31/2023	13,291,183.10	5,773,133.43	5,550.33	(276,390.27)	195.84		18,793,672.43
2/28/2023	18,793,672.43	337,944.20			176.91		19,131,793.54
3/31/2023	19,131,793.54	56,394.47		(2,326,475.82)	14,012.49		16,875,724.68
4/30/2023	16,875,724.68	146,672.69	13,523.05	(2,707,047.26)	23,131.82		14,352,004.98
5/31/2023	14,352,004.98	50,061.44	5.18	(164,515.72)	21,799.94		14,259,355.82
6/30/2023	14,259,355.82	335,877.44		(104,572.58)	21,132.54		14,511,793.22
7/31/2023	14,511,793.22	3,427,404.69		(3,527,676.09)	18,973.40		14,430,495.22
8/31/2023	14,430,495.22	86,473.53		(1,079,903.11)	16,899.17		13,453,964.81
9/30/2023	13,453,964.81	52,687.47	32,386.13	(4,336,748.91)	15,920.48		9,218,209.98
	Totals:	10,934,280.55	7,358,473.71	(17,005,725.03)	132,804.70	-	
					Proje	ects - Restricted	-
					U	RA - Restricted	8,741,185.73
					URA N	orth- Restricted	54,264.39
					URA Operatio	ns-Unrestricted	422,759.86

Local Government Investment Pool #2519-22072 96-103	8	Local	I Government	rnment Investment Pool	#2519-22072	96-10398

29,756.81

Totals:

Local Government	Investment Pool					
#2519-22072	9	96-10398		11		
Transation	Beginning		Withdrawals/D	Ending	Restricted - Other Tax Districts	All the state of the state of
Date	Balance	Interest	eposits	Balance	Restricted - Projects	8,741,185.73
10/31/2022	746,012.01	1,286.83		747,298.84	URA North- Restricted	54,264.39
11/30/2022	747,298.84	1,613.40		748,912.24	Unrestricted- Operations	422,759.86
12/31/2022	748,912.24	1,737.84		750,650.08		9,218,209.98
1/31/2023	750,650.08	1,969.18		752,619.26		
2/28/2023	752,619.26	2,336.83		754,956.09	Banner Bank - Operating	9,218,209.98
3/31/2023	754,956.09	2,498.03		757,454.12	Banner Bank - CD	
4/30/2023	757,454.12	2,785.52		760,239.64	LGIP_	775,768.82
5/31/2023	760,239.64	2,839.83		763,079.47		9,993,978.80
6/30/2023	763,079.47	3,035.05		766,114.52		
7/31/2023	766,114.52	3,046.69		769,161.21		
8/31/2023	769,161.21	3,217.03		772,378.24		
9/30/2023	772,378.24	3,390.58		775,768.82	11	

URA CURRENT PROJECT LIST

	URA Projects - Other Taxing Districts	Amount Budgeted	Original Budget	Prior Year Costs	2023 Costs To Date	Remaining
1	Ustick Road Widening Participation (Canyon Hwy Dist #4 Increment Project)	3,100,000				
2	Indiana: Ustick to Caldwell High School (Caldwell School District Increment Project)	1,663,617	3,100,000	104,000	2,081,867	914,133
3	Canyon Hill to Sacajawea (Caldwell School District Increment Project) - HAWK	360,000	663,617	110,203	1,450,375	103,039
4	County Fairgrounds (Canyon County Increment Project) / Fair Expo Site Impre	•	360,000	179,079	139,768	41,153
	URA Projects - City of Caldwell	2,477,811 Amount Budgeted	2,477,811	1,003,544	1,132,733	341,534
5	Luby Park: Pickelball Construction / Rehab		Fig. 1		Project Spending	Remaining
6	Parking (Wildman lot across form Bldg. 621) - improvements/602 Cleveland	811,350	811,350	35,143	573,757	202,450
7	Demo and cleanup of Bennet Machine - 516 Main	54,902	54,902	8,243	46,659	0
8		125,000	125,000	66,196	16,968	41,836
9	Plaza Extension Festive Street (Arthur)- downtown - Arthur St from 5th to 6th Hotel Site Improvements - deChase	49,016	3,277,473	24,737	24,279	0
10		3,241,043	3,241,043	2,019,319	614,365	607,359
11	213-215-217 Kimball - Norman Complex	442,242	442,242	342,242	74,429	25,571
11	Ustick Bridge Eastside Extension / I-84 to Middleton (60% URA)	214,161	214,161	27,527	64,320	
12	Ustick Road Widening			21,021	04,320	122,314
13	21st Avenue Parking Lot	10,009,037	6,871,182	1,422,806	5,489,124	3,097,107
14	Paving — Centennial Boulevard median	2,742,919	2,542,919	2,091,149	624,614	27,156
15	Frontage Improvements - Franklin Road (Blue Bird Car Wash)	426,822	426,822	6,164	420,658	0
16	Compactor Relocation / 812 Main Street	129,653	129,653		,	129,653
17	Parking — Wolfe Field	200,000	200,000	30,806	164,924	4,270
18	Vineyard Public Space - Kimball and 9th Street Alley	99,106	99,106		78,959	20,147
19	Alley Improvements	532,710	532,710		57,788	474,922
20		550,000	550,000		5,157	544,843
20	Florida & Ustick Roundabout	1,600,000	1,600,000		1,515,151	·
21	6th Avenue Pedestrian Bridge Upgrades	42,547	50,000			84,849
22	Luby Park: Irrigation System	300,000	300,000		42,547	0
23	TVCC Remodel	34,000	34,000		225,552	74,448
24	Underground Power (Alley)	250,000	250,000		34,000	0
25	Ustick Widening - Indian Creek Bridge	0	1,101,945		173,329	76,671
26	Downtown Signage - Wayfinding	245,000	245,000		17.070	0
27	Wolfe Field - Hitting Facility	200,000	200,000		17,076	227,925
28	Foundation - Rice House	154,200	154,200			200,000
		,	.0.,200			154,200
	- -	30,055,135	30,055,136	7,471,158	15,068,399	7,515,578
						,,,,,,,,,

October 2022

**		1	20	200
NO	/em	ber	Z	ZZ

December 2022

Series	Description	Zion's Account	GL Acct	Beginning Balance	Interest Deposits	Other Activity	Ending Balance	Beginning Balance	Interest Deposits	Other Activity	Ending Balance	Beginning Balance	Interest Deposits	Other Activity	Ending Balance
20054 1104	5 16 1	0012750	10141	738,305.36	1,447.38	T	739,752.74	739,752.74	1,831.16		741,583.90	741,583.90	2,182.07		743,765.97
2006A URA 2006A URA	Bond fund Rev Allocation	8913750 8913750A	10141	22,126.12	43.38		22,169.50	22,169.50	54.88	(22,224.38)	-	8/ -	29.90		29.90
2006A URA	Reserve Fund	8913750B	10341	-	13.30		-	-			-				-
2008 URA	Bond fund	8913751	10146	750,946.39	1,472.16	i	752,418.55	752,418.55	1,862.52		754,281.07	754,281.07	2,219.43		756,500.50
2008 URA	Rev Allocation	8913751A	10144	9,838.22	19.29		9,857.51	9,857.51	24.40	(9,881.91)	-	- I	13.30		13.30
2008 URA	Reserve Fund	8913751B	10342	-			-	-			-	-			-
2012 URA Bonds	Rev Allocation	8913753	10148	7,202.26	631.03		7,833.29	7,833.29	19.29	(7,852.58)	-	-	10.57	(10.57)	-
2012 URA Bonds	Debt Svc Acct	8913753A	10343	- 1,202.20	364.54		364.54	364.54	0.85	(365.39)	-	-	0.49	(0.49)	-
2012 URA Bonds	Debt Svc Reserve	8913753C	10344	- 12			-	-			-				
2016 URA Bonds		8913754	10140	4,403.03	8.63		4,411.66	4,411.66	10.92	(4,422.58)	-	N	5.95	(5.95)	-
2016 URA Bonds	Debt Svc Acct	8913754A	10142	206.03	0.40		206.43	206.43	0.51	(206.94)	-	-	0.28	(0.28)	
2016 URA Bonds	Debt Svc Reserve	8913754B	10340	-			-				-	-			
18 URA Bond	Rev Allocation	8913755	10150	4,623.21	9.06		4,632.27	4,632.27	11.47	(4,643.74)	-	- 1	6.25	(6.25)	-
18 URA Bond	Debt Svc Acct	8913755A	10149	35.23	0.07		35.30	35.30	0.09	(35.39)	-		0.05	(0.05)	-
18 URA Bond	Debt Svc Reserve	8913755B	10345	-			-				-	-			-
18 URA Bond	Project Account	8913755C	10145	-		11		- 1				-			
		Totals:	Total:	1,537,685.85	3,995.94		1,541,681.79	1,541,681.79	3,816.09	(49,632.91)	1,495,864.97	1,495,864.97	4,468.29	(23.59)	1,500,309.67
					lanuar	y 2023			Febru	ary 2023			March	h 2023	
		Zion's		Beginning	Interest	Other	Ending	Beginning	Interest	Other	Ending	Beginning	Interest	Other	Ending
Series	Description	Account		Balance	Deposits	Activity	Balance	Balance	Deposits	Activity	Balance	Balance	Deposits	Activity	Balance
			ANGUSTOSOMA F		2 477 44		746 242 00	746,243.08	2,648.98		748,892.06	748,892.06	2,549.39	(738,000.00)	13,441.45
2006A URA	Bond fund	8913750	10141	743,765.97 29.90	2,477.11		746,243.08 29.90	29.90	2,048.38	(29.90)	-	-			-
2006A URA	Rev Allocation									1					
	Docorus Fund	8913750A	200000000000000000000000000000000000000				-	-			-	W-1 -			-
2006A URA	Reserve Fund	8913750B	10341		2.540.53			- 15-	2 694 34				2,593.04	(15,300.00)	749,007.41
2008 URA	Bond fund	8913750B 8913751	10341	- 756,500.50	2,519.53		759,020.03	759,020.03	2,694.34	(13.30)	761,714.37	761,714.37	2,593.04	(15,300.00)	
2008 URA 2008 URA	Bond fund Rev Allocation	8913750B 8913751 8913751A	10341		2,519.53				2,694.34	(13.30)	761,714.37	761,714.37	2,593.04	(15,300.00)	
2008 URA	Bond fund	8913750B 8913751	10341	- 756,500.50 13.30	2,519.53		759,020.03 13.30	759,020.03 13.30	2,694.34	(13.30)	761,714.37	761,714.37	2,593.04	(15,300.00)	749,007.41
2008 URA 2008 URA	Bond fund Rev Allocation	8913750B 8913751 8913751A	10341	- 756,500.50 13.30	2,519.53	-	759,020.03 13.30	759,020.03 13.30	2,694.34 5,343.32	(13.30)	761,714.37	761,714.37	2,593.04 5,142.43	(15,300.00)	749,007.41
2008 URA 2008 URA	Bond fund Rev Allocation	8913750B 8913751 8913751A 8913751B	10341	756,500.50 13.30	4,996.64		759,020.03 13.30	759,020.03 13.30	5,343.32	(43.20)	761,714.37	761,714.37	5,142.43	(753,300.00)	749,007.41
2008 URA 2008 URA	Bond fund Rev Allocation	8913750B 8913751 8913751A 8913751B Totals:	10341	756,500.50 13.30 - 1,500,309.67	4,996.64 Apri	12023	759,020.03 13.30 - 1,505,306.31	759,020.03 13.30 - 1,505,306.31	5,343.32 Ma	(43.20) ny 2023	761,714.37 - - - 1,510,606.43	761,714.37	5,142.43		749,007.41
2008 URA 2008 URA 2008 URA	Bond fund Rev Allocation Reserve Fund	8913750B 8913751 8913751A 8913751B Totals:	10341	756,500.50 13.30	4,996.64		759,020.03 13.30	759,020.03 13.30	5,343.32	(43.20)	761,714.37	761,714.37 - - - 1,510,606.43	5,142.43 June	(753,300.00)	749,007.41 - - - 762,448.86
2008 URA 2008 URA	Bond fund Rev Allocation	8913750B 8913751 8913751A 8913751B Totals:	10341	756,500.50 13.30 - 1,500,309.67 Beginning	4,996.64 Apri	0 2023 Other Activity	759,020.03 13.30 - 1,505,306.31 Ending Balance	759,020.03 13.30 - 1,505,306.31 Beginning Balance	5,343.32 Ma Interest Deposits	(43.20) by 2023 Other Activity	761,714.37 - - 1,510,606.43 Ending Balance	761,714.37 1,510,606.43 Beginning Balance	5,142.43 June Interest	(753,300.00) 2 2023 Other	749,007.41 - - 762,448.86 Ending Balance
2008 URA 2008 URA 2008 URA	Bond fund Rev Allocation Reserve Fund	8913750B 8913751 8913751A 8913751B Totals:	10341	756,500.50 13.30 - 1,500,309.67 Beginning	4,996.64 Apri Interest Deposits 51.70	Other Activity (13,493.15)	759,020.03 13.30 - 1,505,306.31 Ending Balance	759,020.03 13.30 - 1,505,306.31 Beginning Balance	5,343.32 Ma	(43.20) ny 2023 Other	761,714.37 - - 1,510,606.43 Ending Balance	761,714.37 1,510,606.43 Beginning Balance (0.00)	5,142.43 June Interest	(753,300.00) 2 2023 Other	749,007.41 - - 762,448.86 Ending Balance
2008 URA 2008 URA 2008 URA Series 2006A URA 2006A URA	Bond fund Rev Allocation Reserve Fund Description Bond fund Rev Allocation	8913750B 8913751 8913751A 8913751B Totals: Zion's Account 8913750 8913750A	10341	756,500.50 13.30 - 1,500,309.67 Beginning Balance	4,996.64 Apri Interest Deposits	0 2023 Other Activity	759,020.03 13.30 - 1,505,306.31 Ending Balance	759,020.03 13.30 1,505,306.31 Beginning Balance	5,343.32 Ma Interest Deposits	(43.20) by 2023 Other Activity	761,714.37 - - 1,510,606.43 Ending Balance	761,714.37 1,510,606.43 Beginning Balance	5,142.43 June Interest	(753,300.00) 2 2023 Other	749,007.41 - - 762,448.86 Ending Balance
2008 URA 2008 URA 2008 URA Series 2006A URA 2006A URA 2006A URA	Bond fund Rev Allocation Reserve Fund Description Bond fund Rev Allocation Reserve Fund	8913750B 8913751 8913751A 8913751B Totals: Zion's Account 8913750 8913750A 8913750B	10141 10144 10342 10141 10143 10341	- 756,500.50 13.30 - 1,500,309.67 Beginning Balance	4,996.64 Apri Interest Deposits 51.70 29.90	Other Activity (13,493.15)	759,020.03 13.30 - 1,505,306.31 Ending Balance (0.00)	759,020.03 13.30 1,505,306.31 Beginning Balance	5,343.32 Ma Interest Deposits 5.18	(43.20) by 2023 Other Activity	761,714.37 1,510,606.43 Ending Balance (0.00)	761,714.37 1,510,606.43 Beginning Balance (0.00)	5,142.43 June Interest Deposits	(753,300.00) 2 2023 Other	749,007.41 762,448.86 Ending Balance (0.00)
2008 URA 2008 URA 2008 URA Series 2006A URA 2006A URA 2006A URA 2008 URA	Bond fund Rev Allocation Reserve Fund Description Bond fund Rev Allocation Reserve Fund Bond fund	8913750B 8913751A 8913751B Totals: Zion's Account 8913750 8913750A 8913750B 8913751	10141 10144 10342 10141 10143 10341 10146	756,500.50 13.30 - 1,500,309.67 Beginning Balance	4,996.64 Apri Interest Deposits 51.70	Other Activity (13,493.15)	- 759,020.03 13.30 - 1,505,306.31 Ending Balance (0.00) 751,888.58	759,020.03 13.30 1,505,306.31 Beginning Balance (0.00)	5,343.32 Ma Interest Deposits	(43.20) by 2023 Other Activity	761,714.37 - - 1,510,606.43 Ending Balance	761,714.37 1,510,606.43 Beginning Balance (0.00)	5,142.43 June Interest	(753,300.00) 2 2023 Other	749,007.41 762,448.86 Ending Balance (0.00)
2008 URA 2008 URA 2008 URA Series 2006A URA 2006A URA 2006A URA	Bond fund Rev Allocation Reserve Fund Description Bond fund Rev Allocation Reserve Fund	8913750B 8913751 8913751A 8913751B Totals: Zion's Account 8913750 8913750A 8913750B	10141 10144 10342 10141 10143 10341	- 756,500.50 13.30 - 1,500,309.67 Beginning Balance	4,996.64 Apri Interest Deposits 51.70 29.90	Other Activity (13,493.15)	759,020.03 13.30 - 1,505,306.31 Ending Balance (0.00)	759,020.03 13.30 1,505,306.31 Beginning Balance	5,343.32 Ma Interest Deposits 5.18	(43.20) by 2023 Other Activity	761,714.37 1,510,606.43 Ending Balance (0.00)	761,714.37 1,510,606.43 Beginning Balance (0.00)	5,142.43 June Interest Deposits	(753,300.00) 2 2023 Other	749,007.41 762,448.86 Ending Balance (0.00) 757,958.95

					July	2023			Augu	st 2023			Septeml	ber 2023	
Series	Description	Zion's Account		Beginning Balance	Interest Deposits	Other Activity	Ending Balance	Beginning Balance	Interest Deposits	Other Activity	Ending Balance	Beginning Balance	Interest Deposits	Other Activity	Ending Balance
2008 URA	Bond fund	8913751	10146	757,958.95	3,101.36		761,060.31	761,060.31	3,246.15		764,306.46	764,306.46	3,379.67	(767,686.13)	
2008 URA	Rev Allocation	8913751A	10144		7.00	and the second second				No the second	71.00				
2008 URA	Reserve Fund	8913751B	10342					- 1					1100		-
		Totals:	-	757,958.95	3,101.36		761,060.31	761,060.31	3,246.15	-	764,306.46	764,306.46	3,379.67	(767,686.13)	(0.00

Economic Development Activity Report September 2023

Current Projects

Miscellaneous Updates:

North Ranch: The retail building is almost fully leased, with Baskin Robbins and El Senor Pollo signing a lease recently. Construction is moving along nicely for ICCU, and a Les Schwab is also planned for the area.

Project Seahawk: workforce housing project that would bring in 150 units for families earning 60% AMI and below. This is a redevelopment project that would be along I-84.

Project DT: Continue to work with this prospect, as they will be constructing a large mixed-use project in east Caldwell. They have a large anchor user that has committed to the project.

Project Bright: A large industrial user that is moving forward with plans to locate in the Sky Ranch area. Discussions continue to be productive and plans are moving forward.

Project Richard (Obie Companies)- moving forward with finalizing the ENA for their downtown hotel project.

Project Spot: Large big box retailer looking at opportunities to locate in Caldwell. They have extended an offer to a property owner and are awaiting next steps.

Project Yanke: still working on their site plan. Plans continue to move forward on a site in East Caldwell.

Project Australia: manufacturer looking to grow in the Caldwell area. They are seeking 20 acres for a manufacturing facility that could be up to 300k SF.

Project Razorback: A national beverage company that is moving forward with plans to build a facility on Cleveland Blvd. This will be the first location in the state of Idaho.

Project Titanic: moving forward with an offer on a downtown property for a future mixed-use project.

PEG Companies: groundbreaking was held for a 416-unit build-for-rent project that is valued at \$150m.

North Caldwell URA:

Project Horizon: The site visit went well. We are continuing discussions with their team to work through further updates.

A developer has an interest in developing a large project along Highway 20/26. We continue to work with this group to find solutions to access this corridor.

Downtown Updates:

Working with The Car Park to establish Caldwell's paid parking program. This plan is scheduled to launch later this year.

Tilian is nearing completion and will open later this month.

Additional updates:

Business View magazine will be doing its second feature on Caldwell. This time it will focus on cities that have had tremendous economic success.

Caldwell recently conducted a "city to city" visit with Puyallup, WA to share best practices.

August job openings top 9.6 million, more than expected as the labor market remains strong. Most of the gains were white-collar jobs, with manufacturing and public schools also increasing demand for workers.

Housing affordability for new buyers continues to deteriorate, with estimated monthly mortgage payments exceeding \$2300 (Bloomberg).

Economic Development Activity Report August 2023

Downtown Updates:

Project Care (Update): Are now working with a developer on finalizing a site plan.

Project Educate (Update): Retail concept that is hoping to be the second of its kind in our downtown. They have identified a few options and hope to be open in spring 2024. They have summitted a LOI for downtown space.

Project Zen (Update): Retail concept seeking to move from another location in Canyon County to downtown Caldwell. A few spaces have been identified. Their investors have been visiting the locations identified and seem to be happy with the locations.

Project Bend (Update): Food concept seeking space near downtown. This concept will the first of its kind in Canyon County and will create a fun environment for everyone to enjoy. They are continuing to search as the parcel identified has been a challenge.

Project Vet. (Update): Seeking to relocate shop to Main Street. Identified one option that may work. They have found a space on Main Street.

New Projects:

Project Surplus: Retail shop seeking to own their own space. One space has been identify.

Project Bright: Retail seeking to relocate from Ada County to Canyon County. Offer product services that we currently do not have in downtown.

Project Bird: Restaurant that has an interest in a concept in Caldwell in the future. This year they will be opening two new concepts one in Ada County and one in Canyon County.