

NOTICE OF REGULAR MEETING AND PUBLIC HEARING BY THE
CITY COUNCIL OF THE CITY OF CHUBBUCK, IDAHO,
TO CONSIDER THE URBAN RENEWAL PLAN FOR THE
HARVEST SPRINGS URBAN RENEWAL PROJECT
OF THE URBAN RENEWAL AGENCY OF CHUBBUCK, IDAHO, ALSO KNOWN AS CHUBBUCK
DEVELOPMENT AUTHORITY

NOTICE IS HEREBY GIVEN that on Wednesday, November 3, 2021, at 6:00 p.m. in the City Council Chambers, Chubbuck City Hall, 290 E Linden Ave, Chubbuck, Idaho, the City Council of the city of Chubbuck, Idaho (“City”) will hold, during its regular meeting, a public hearing to consider for adoption the proposed Urban Renewal Plan for the Harvest Springs Urban Renewal Project (the “Plan”), of the Urban Renewal Agency of the City of Chubbuck, Idaho, also known as Chubbuck Development Authority (“Agency”). The urban renewal and revenue allocation area boundary is hereinafter described. The Plan proposes that the Agency undertake urban renewal projects, including identifying public facilities for funding, pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20, Idaho Code, as amended. The Plan being considered for adoption contains a revenue allocation financing provision pursuant to the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, as amended, that will cause property taxes resulting from any increase in equalized assessed valuation in excess of the equalized assessed valuation as shown on the base assessment roll as of January 1, 2021, to be allocated to the Agency for urban renewal purposes. The Agency has adopted and recommended approval of the Plan. Any and all persons may register comments, protests, or agreements on the hearing subjects being considered. Oral testimony concerning these proposals may be offered at the public hearing. Council may limit oral testimony. Written testimony must be received by jbowers@cityofchubbuck.us at least 7 days prior to the hearing, shall comply with standards established in City resolution 2021-06, and shall be considered public record. Following the hearing, the City Council may suspend the rules requiring three complete and separate readings of the Ordinance, and may approve the an Ordinance to approve the Plan. Due to COVID-19 and CDC best practices for social distancing, the public meeting will occur in-person and via web-conference and telephone. Details on how to attend the meeting and participate are found below.

The general scope and objectives of the Plan are:

- a. The engineering, design, installation, construction, and/or reconstruction of storm water management infrastructure to support compliance with federal, state, and local regulations for storm water discharge and to support private development. Stormwater projects anticipated within the Project Area are included with projects for public parks or open space, as well as the roadway improvements described in the Study;
- b. The provision for participation by property owners and developers within the Project Area to achieve the objectives of this Plan;
- c. The engineering, design, installation, construction, and/or reconstruction of streets

(arterials and collectors) and streetscapes, including but not limited to new roadways, improvements to existing roadways, the extension of Harvest Springs Boulevard to New Day Parkway and the construction of a bridge to connect a collector road to Hiline Road, and related pedestrian facilities, curb and gutter, intersection and rail crossing improvements, and traffic signals;

- d. The engineering, design, installation, and construction of certain belowground public infrastructure to support an emergency medical services station pursuant to Idaho Code Section 50-2905A to provide fire protection and emergency medical services in the northern portion of the City;
- e. The engineering, design, installation, construction, and/or reconstruction of utilities (within and outside of the Project Area) including but not limited to improvements and upgrades to the water distribution system, water capacity improvements, water storage upgrades, sewer system improvements and upgrades, lift station, and improvements, and upgrades to power, gas, fiber optics, communications, and other such facilities. Construction of utilities outside of the Project Area are directly related to the growth and development within the Project Area, but cannot be sited within the Project Area;
- f. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; public parking facilities, and other public improvements, including but not limited to, fire protection systems, roadways, curbs, gutters, and streetscapes, which for purposes of this Plan, the term streetscapes includes sidewalks, lighting, landscaping, benches, signage, bike racks, public art, and similar amenities between the curb and right-of-way line; and other public improvements, including public open spaces that may be deemed appropriate by the Board;
- f. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks and open space, pedestrian facilities, pathways and trails, recreational access points and to encourage development opportunities consistent with the Plan, including but not limited to future disposition to qualified developers for qualified developments;
- g. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency;
- h. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding, extension, and upgrades, public parks and trails, public facilities, and to encourage and enhance transportation and mobility options, decrease underutilized parcels, to

eliminate unhealthful, unsanitary, or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;

- i. The management of any property acquired by and under the ownership and control of the Agency;
- j. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- k. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- l. The provision of financial and other assistance to encourage greater density in order to create greater land use efficiencies and greater social opportunities through good design, together which will result in decreased tax and utility liabilities for the City's residents and businesses;
- m. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- n. The preparation and assembly of adequate sites for the development and construction of facilities for mixed-use commercial, office, retail, cultural centers, transit facilities, medical facilities, educational facilities, residential, and governmental use;
- o. In collaboration with property owners and other stakeholders, working with the City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, plazas, multi-use pathways, parks, and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;
- p. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- q. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment;
- r. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses; and

t. Other related improvements to those described above as further described in the Study.

Any such land uses as described in the Plan will be in conformance with zoning for the City and the City of Chubbuck Comprehensive Plan, *Our Valley, Our Vision*, as amended (the "Comprehensive Plan"), adopted by the Chubbuck City Council, as may be amended from time to time. Land made available will be developed by private enterprises or public agencies as authorized by law. The Plan identifies various public and private improvements which may be made within the Project Area.

The Urban Renewal Project Area and Revenue Allocation Area herein referred to is described as follows:

An area consisting of approximately 309 acres generally located north of New Day Parkway and west of Interstate 15. It is partially bounded by Hiline Road on the west, Tyhee Road on the north, Interstate 15 on the east and New Day Parkway on the south, and as more particularly described as follows:

A PARCEL OF LOCATED IN SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, DESCRIBED MORE PARTICULARLY AS FOLLOWS:

BEGINNING AT THE SOUTH 1/4 CORNER OF SECTION 35; THENCE NORTH $0^{\circ}06'55''$ EAST, (BASIS OF BEARING PER THE EAST ZONE OF THE IDAHO STATE PLANE COORDINATE SYSTEM) ALONG THE LONGITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 2650.69 FEET TO THE CENTER 1/4 CORNER OF SECTION 35;

THENCE NORTH $89^{\circ}48'40''$ WEST, ALONG THE LATITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 1585.80 FEET TO A POINT ON THE CENTERLINE OF THE HILINE CANAL;

THENCE FOLLOWING ALONG THE SAID CENTERLINE AS SHOWN ON RECORD OF SURVEY FOR THE ADAMS COMPANY RECORDED AS INSTRUMENT NO. 20900258 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY OVER THE FOLLOWING FIVE (5) COURSES:

1. NORTH $0^{\circ}35'06''$ EAST A DISTANCE OF 1029.73 FEET;
2. NORTH $9^{\circ}31'31''$ EAST A DISTANCE OF 808.83 FEET;
3. NORTH $18^{\circ}21'19''$ EAST A DISTANCE OF 318.85 FEET;
4. NORTH $26^{\circ}17'16''$ EAST A DISTANCE OF 314.45 FEET;

5. NORTH $13^{\circ}11'58''$ EAST A DISTANCE OF 241.08 TO A POINT ON THE NORTH LINE OF SAID SECTION 35;

THENCE SOUTH $89^{\circ}46'49''$ EAST, ALONG THE NORTH LINE OF SECTION 35, A DISTANCE OF 1152.05 FEET TO THE NORTH 1/4 CORNER OF SECTION 35, SAID POINT BEING A POINT ON THE WEST BOUNDARY LINE OF PRAIRIE ESTATES SUBDIVISION, A SUBDIVISION RECORDED AS INSTRUMENT NO. 20721291 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;

THENCE FOLLOWING ALONG THE WEST AND SOUTH BOUNDARY LINES OF PRAIRIE ESTATES SUBDIVISION OVER THE FOLLOWING TWO (2) COURSES:

1. SOUTH $0^{\circ}06'55''$ WEST A DISTANCE OF 1323.73 FEET;
2. SOUTH $89^{\circ}48'18''$ EAST A DISTANCE OF 2384.09 FEET MORE OR LESS TO THE WEST RIGHT-OF-WAY LINE OF INTERSTATE 15;

THENCE FOLLOWING ALONG THE WEST RIGHT-OF-WAY LINE OF INTERSTATE 15 PER FEDERAL AID PROJECT NOS. I-15-2(3)71 & I-15-2(1)72 OVER THE FOLLOWING EIGHT (8) COURSES:

1. SOUTH $19^{\circ}06'42''$ WEST A DISTANCE OF 121.71 FEET TO A POINT OF NON-TANGENCY WITH A 11659.16-FOOT-RADIUS CURVE, THE CENTER OF WHICH CENTER BEARS SOUTH $70^{\circ}49'38''$ EAST;
2. FOLLOWING ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF $0^{\circ}20'19''$ FOR AN ARC LENGTH OF 68.88 FEET (THE CHORD OF SAID CURVE BEARS SOUTH $19^{\circ}00'13''$ WEST A DISTANCE OF 68.88 FEET) TO A POINT OF NON-TANGENCY;
3. SOUTH $4^{\circ}30'14''$ WEST A DISTANCE OF 208.59 FEET TO A POINT OF NON-TANGENCY WITH A 11609.16-FOOT-RADIUS CURVE, THE CENTER OF WHICH BEARS SOUTH $72^{\circ}09'48''$ EAST;
4. FOLLOWING ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF $9^{\circ}30'09''$ FOR AN ARC LENGTH OF 1925.37 FEET (THE CHORD OF SAID CURVE BEARS SOUTH $13^{\circ}05'08''$ WEST A DISTANCE OF 1923.16 FEET) TO A POINT OF NON-TANGENCY;
5. SOUTH $21^{\circ}40'02''$ WEST A DISTANCE OF 209.14 FEET;
6. SOUTH $6^{\circ}47'06''$ WEST A DISTANCE OF 203.27 FEET;
7. SOUTH $11^{\circ}54'55''$ EAST A DISTANCE OF 162.68 FEET;

8. SOUTH 5°34'24" WEST A DISTANCE OF 103.03 FEET TO A POINT ON THE WESTERLY BOUNDARY LINE OF A PARCEL OF LAND BELONGING TO THE CITY OF CHUBBUCK AS DESCRIBED IN WARRANTY DEED RECORDED AS INSTRUMENT NO. 21813722 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;

THENCE FOLLOWING ALONG THE WESTERLY BOUNDARY LINES OF SAID PARCEL OF LAND OVER THE FOLLOWING THREE (3) COURSES:

1. SOUTH 19°36'39" WEST A DISTANCE OF 103.48 FEET;
2. SOUTH 9°23'19" WEST A DISTANCE OF 736.69 FEET;
3. SOUTH 21°19'00" WEST A DISTANCE OF 243.43 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 35;

THENCE NORTH 89°51'08" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 1556.95 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 267.07 ACRES, MORE OR LESS.

FREED – AGRICULTURAL PARCEL 3 AS SHOWN ON RECORD OF SURVEY FOR ANDREW STODDARD (INST. NO.21900101)

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH 1/4 CORNER OF SECTION 35, BEING MONUMENTED BY A 3/4 INCH IRON ROD AS DESCRIBED IN CORNER PERPETUATION RECORDED AS INSTRUMENT NO. 20520350 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;

THENCE NORTH 89°44'45" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 829.48 FEET;

THENCE NORTH 0°04'20" EAST A DISTANCE OF 1256.81 FEET;

THENCE NORTH 48°13'43" EAST A DISTANCE OF 97.85 FEET;

THENCE SOUTH 89°53'05" EAST A DISTANCE OF 757.58 FEET TO A POINT ON THE LONGITUDINAL CENTERLINE OF SECTION 35;

THENCE SOUTH 0°06'55" WEST, ALONG THE LONGITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 1324.15 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 25.16 ACRES, MORE OR LESS.

FREED – A PORTION OF THE LANDS DESCRIBED IN WARRANTY DEED GRANTED TO CHRISTOPHER Y. FREED AND JANIE L. FREED (INST. NO. 93015342)

A PORTION OF THE LANDS DESCRIBED IN WARRANTY DEED GRANTED TO CHRISTOPHER Y. FREED AND JANIE L. FREED AS DESCRIBED IN WARRANTY DEED RECORDED UNDER INSTRUMENT NO. 93015342, LOCATED IN THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, DESCRIBED MORE PARTICULARLY AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 35; THENCE NORTH 89°44'45" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 829.48 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING NORTH 89°44'45" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 240.14 FEET; THENCE NORTH 0°13'58" EAST A DISTANCE OF 329.37 FEET; THENCE NORTH 89°04'55" WEST A DISTANCE OF 354.96 FEET; THENCE NORTH 0°04'29" EAST A DISTANCE OF 991.05 FEET; THENCE SOUTH 89°46'42" EAST A DISTANCE OF 594.09 FEET; THENCE SOUTH 0°04'20" WEST A DISTANCE OF 1324.87 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL OF LAND CONTAINS 15.37 ACRES, MORE OR LESS.

FREED – THE LANDS DESCRIBED IN QUITCLAIM DEED GRANTED TO CHRISTOPHER FREED (INST. NO. 22016843)

All that portion of the Southwest Quarter of the Southwest Quarter of Section 35, Township 5 South, Range 34 [East], Bannock County, Idaho; lying East of the center line of Hiline Canal and lying adjacent to Deed #93015342. Except that portion East of the Hiline Canal and adjacent to Deed #22001801.

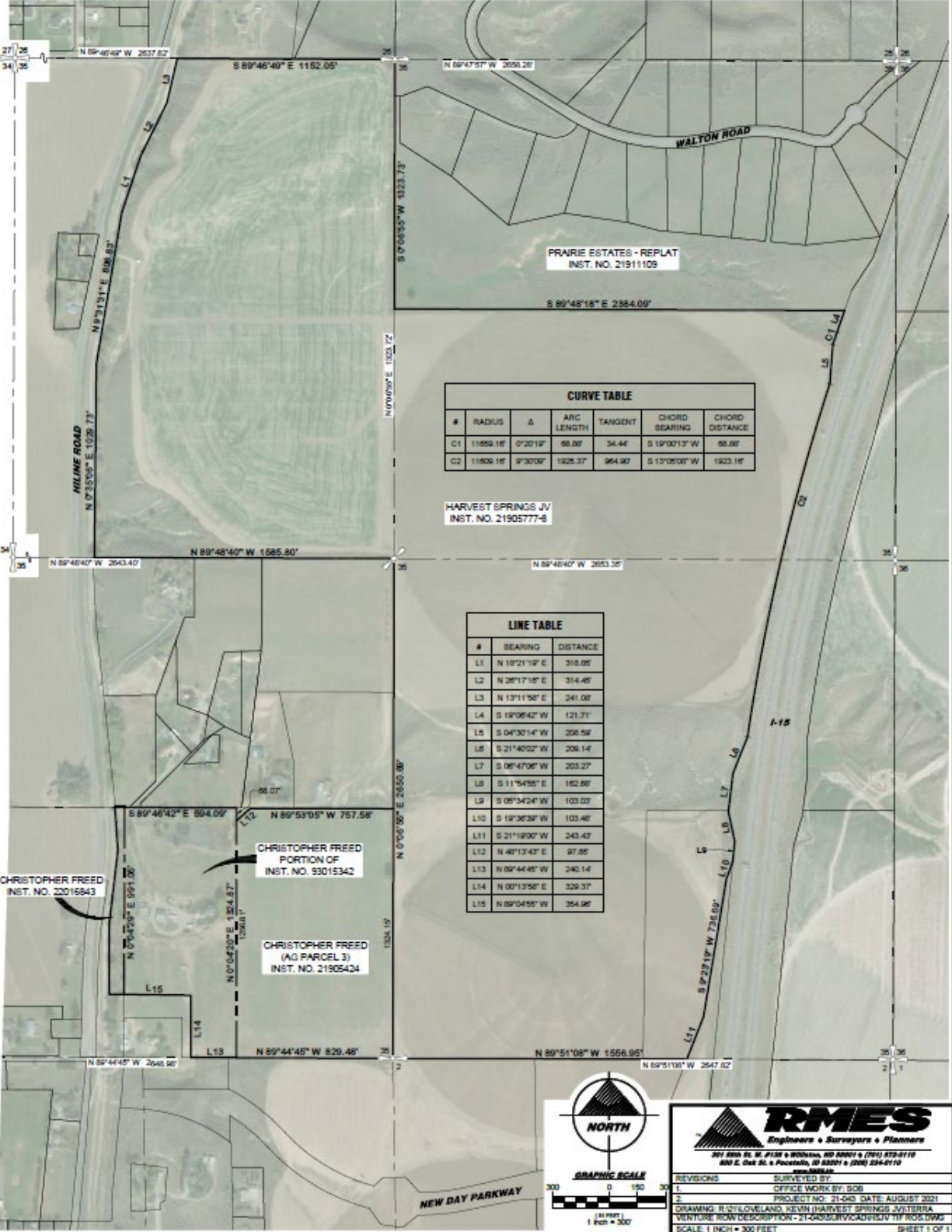
Containing approx. 1.5 acres, more or less.

OVERALL TIF DISTRICT AREA CONTAINS 309.10 ACRES, MORE OR LESS.

****NOTE: EXCEPT AS NOTED OTHERWISE, THE LEGAL DESCRIPTIONS CONTAINED WITHIN THIS DOCUMENT HAVE BEEN PREPARED FROM RECORD INFORMATION ONLY AND NO FIELD SURVEY HAS BEEN CONDUCTED. THIS DOCUMENT IS TO ONLY BE USED FOR A TIF DISTRICT AND NOTHING ELSE****

The Project Area is also depicted in the map below.

DISPLAY MAP FOR:
HARVEST SPRINGS JOINT VENTURE TIF DISTRICT
 LOCATED IN SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST,
 BOISE MERIDIAN, CITY OF CHUBBUCK, BANNOCK COUNTY, IDAHO



CURVE TABLE

#	RADIUS	Δ	ARC LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C1	11559.18'	0°20'19"	68.88'	34.44'	S 19°00'13" W	68.88'
C2	11636.18'	0°30'06"	1925.37'	964.90'	S 13°08'00" W	1923.16'

HARVEST SPRINGS JV
 INST. NO. 21905777-8

LINE TABLE

#	BEARING	DISTANCE
L1	N 10°21'19" E	318.05'
L2	N 28°17'18" E	314.48'
L3	N 13°11'58" E	241.06'
L4	S 19°06'42" W	121.71'
L5	S 04°30'14" W	208.58'
L6	S 21°40'02" W	206.14'
L7	S 06°47'06" W	203.27'
L8	S 11°54'55" E	162.68'
L9	S 05°34'24" W	103.03'
L10	S 19°38'39" W	103.46'
L11	S 21°19'00" W	243.43'
L12	N 40°13'43" E	97.85'
L13	N 09°44'45" W	240.14'
L14	N 00°13'58" E	329.37'
L15	N 09°04'55" W	354.96'



RMES
 Engineers • Surveyors • Planners
 301 80th St. W. #100 • Pocatello, ID 83201 • (208) 433-0110
 400 E. Oak St. • Pocatello, ID 83201 • (208) 234-0110

REVISIONS
 1. OFFICE WORK BY: SOB
 2. PROJECT NO: 21-043 DATE: AUGUST 2021

DRAWING: R-01-LOVELAND, KEVIN (HARVEST SPRINGS JV/TERRA)
 QUESTION DESCRIPTION - 21-GAS/DRY/CRAVED/TV/RSC/DWG
 SCALE: 1 INCH = 300 FEET SHEET 1 OF 1

Copies of the proposed Plan are on file for public inspection and copying at the office of the City Clerk, Chubbuck City Hall, at 290 E Linden Ave., Chubbuck, Idaho, 83202 between the hours of 7:30 a.m. to 12:00 p.m. and 1:00 p.m. - 5:30 p.m., Monday through Thursday, and 7:30 a.m. to 11:30 a.m., Fridays, exclusive of holidays. The Plan can also be accessed online at <https://cityofchubbuck.us/development-authority/>. For additional assistance in obtaining a copy of the Plan in the event of business office interruptions, contact the office of the City Clerk at 208-237-2400, Ext. 201. Costs for copying are outlined by City resolution and Idaho Code Section 74-102.

At the hearing date, time, and place noted above, all persons interested in the above matters may appear and be heard. Because social distancing orders may be in effect at the time of the hearing, written testimony or oral testimony provided virtually is encouraged. Additional information, as well as, information regarding providing testimony in compliance with any social distancing orders in effect may be obtained by calling 208-237-2400, Ext. 201 or by email at jbowers@cityofchubbuck.us.

Council packet will be available upon request to the same email by October 29, 2021. Chubbuck City Hall is accessible to persons with disabilities. All information presented in the hearing shall also be available upon advance request in a form usable by persons with hearing or visual impairments, individuals with other disabilities may receive assistance by contacting the City Clerk, Joey Bowers at jbowers@cityofchubbuck.us at least 24 hours prior to the meeting.

Web-conference (no webcam is necessary to participate)

<https://us02web.zoom.us/j/84734247230?pwd=aWN4WnQ3VINvYXY0Z3J0eTNEU2hMdz09>

Meeting ID: 847 3424 7230

Password: 414561

Or to Join by Phone:

+1 669 900 6833 US

DATED: September 15, 2021.

/s

Joey Bowers, City Clerk

Publication date: October 1, 15, 2021.

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF CHUBBUCK, IDAHO A/K/A CHUBBUCK DEVELOPMENT AUTHORITY:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF CHUBBUCK, IDAHO, ALSO KNOWN AS CHUBBUCK DEVELOPMENT AUTHORITY, RECOMMENDING AND ADOPTING THE URBAN RENEWAL PLAN FOR THE HARVEST SPRINGS URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING AND DIRECTING THE CHAIR, VICE-CHAIR, OR ADMINISTRATOR OF THE AGENCY TO TAKE APPROPRIATE ACTION; AUTHORIZING AND DIRECTING THE ADMINISTRATOR AND SECRETARY OF THE AGENCY TO MAKE CERTAIN TECHNICAL CHANGES; PROVIDING FOR THIS RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the City of Chubbuck, Idaho, also known as the Chubbuck Development Authority, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (hereinafter the "Act"), a duly created and functioning urban renewal agency for Chubbuck, Idaho, hereinafter referred to as the "Agency."

WHEREAS, by Resolution No. 4-92, dated April 11, 1992, the City Council (the "City Council") of the City of Chubbuck, Idaho (the "City") created an urban renewal agency, pursuant to the Law;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan Chubbuck Downtown Improvement Project (the "1992 Plan") to redevelop a portion of the City, pursuant to the Law and the Act;

WHEREAS, the City Council, in response to the public hearing on October 27, 1992, by Resolution No. 11-92, amended City Council Resolution No. 4-92 and 7-92, to reduce the geographic boundaries of the revenue allocation area, which resulted in removal of the northern parcels from the proposed revenue allocation area;

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 385 on October 27, 1992, approving the 1992 Plan, and making certain findings;

WHEREAS, the revenue allocation area boundaries were further administratively adjusted at the request of the Bannock County Assessor's Office by City Council Resolution No. 1-93, dated January 19, 1993, to avoid splitting parcels;

WHEREAS, on or about November 23, 1998, the Agency, City, and the Bannock County Board of County Commissioners ("BOCC") and the Bannock County Assessor ("Assessor") (collectively, the BOCC and Assessor may be referred to as "Bannock County") entered into the Intergovernmental Agreement With Respect to the Chubbuck Development Authority and its Urban Renewal Plan (the "IGA"), to address concerns generally related to the geographic size and value of the 1992 Plan revenue allocation area;

WHEREAS, the parties to the IGA agreed to an informal partial deannexation from the 1992 Plan revenue allocation area by specifically listing the parcel numbers of the properties to remain within the revenue allocation area; all other parcels not listed were to be disregarded for purposes of calculating tax increment (revenue allocation). The Assessor continues to track the parcels included in the 1992 Plan revenue allocation area consistent with the terms of the IGA;

WHEREAS, the boundary map and legal description of record with the State Tax Commission ("STC") were not updated to reflect the agreed upon changes in the IGA;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan Chubbuck Downtown Improvement Project (the "First Amendment"), which sought to deannex parcels from the 1992 Project Area commonly referred to as the "Old CarMike" parcels;

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 758 on August 3, 2016, approving the First Amendment and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Pine Ridge Mall Urban Renewal Area and Improvement Plan (the "Pine Ridge Mall Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 759 on August 3, 2016, approving the Pine Ridge Mall Plan, establishing the Pine Ridge Mall revenue allocation area, and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Northside Crossing Urban Renewal Project (the "Northside Crossing Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 819 on November 4, 2020, approving the Northside Crossing Plan, establishing the Northside Crossing revenue allocation area, and making certain findings;

WHEREAS, the above referenced 1992 Plan, the Pine Ridge Mall Plan, and the Northside Crossing Plan and their revenue allocation areas are collectively referred to as the Existing Project Areas;

WHEREAS, pursuant to Idaho Code § 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area, or a combination thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code § 50-2906 also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or a deteriorating area, or a combination thereof;

WHEREAS, the Agency Board retained J Foster & Associates LLC and authorized Renee Magee to commence an eligibility study and preparation of an eligibility report of an area approximately 650 acres in size located generally west of Interstate 15, south of Tyhee Road, east of Whitaker, and north of Chubbuck Road (the "Study Area") to analyze and determine whether the Study Area is eligible for urban renewal planning, and provide the Agency Board with a report and recommendation;

WHEREAS, the Agency obtained an eligibility report entitled Eligibility Study for Siphon Interchange West Urban Renewal Area, dated October 2018 (the "2018 Study"), which examined the Study Area for the purpose of determining whether such area is a deteriorating area and/or a deteriorated area as defined by Idaho Code Sections 50-2018(9) and 50-2903(8);

WHEREAS, the 2018 Study was submitted to the Agency and the Agency Board on November 20, 2018, adopted Resolution No. 2018-03, accepting the 2018 Study and authorizing the Agency Chair to submit the Resolution and 2018 Study to the City Council requesting its consideration for designation of an urban renewal area and requesting the City Council to direct the Agency to prepare an urban renewal plan for the Study Area, which plan may include a revenue allocation financing provision as allowed by the Act;

WHEREAS, the City Council on or about December 5, 2018, adopted and approved Resolution No. 2018-12 finding the Study Area described in the 2018 Study was a deteriorated area and/or a deteriorating area as defined by Chapters 20 and 29, Title 50, Idaho Code, that such area is appropriate for an urban renewal project and directed the Agency to commence preparation of an urban renewal plan;

WHEREAS, after adoption of Resolution No. 2018-12 by the City Council, several property owners requested that additional property adjacent to the Study Area, which was recently annexed into the City, be reviewed for eligibility. The Agency agreed to examine the property to determine whether such supplemental area was eligible for urban renewal planning purposes;

WHEREAS, during 2019, Agency and City staff reviewed such additional area within the City and prepared a supplemental eligibility report, including the additional area;

WHEREAS, the Agency obtained a supplemental eligibility report entitled Eligibility Study for Siphon Interchange West Urban Renewal Area, 2019 Supplement, dated August 2019 (the "2019 Study"), which examined two additional open land parcels totaling approximately 75 acres in size adjacent and contiguous to the Study Area generally located north of Siphon Road and west of Interstate 15 (the "Supplemental Study Area"), for the purpose of determining whether such area is a deteriorating area and/or a deteriorated area as defined by Idaho Code Sections 50-2018(9) and 50-2903(8);

WHEREAS, the 2019 Study was submitted to the Agency and the Agency Board on August 20, 2019, adopted Resolution No. 2019-03, accepting the 2019 Study and authorizing the Agency Chair to submit the Resolution and 2019 Study to the City Council requesting its consideration for designation of an urban renewal area and requesting the City Council to direct the Agency to prepare an urban renewal plan for the Supplemental Study Area, which plan may include a revenue allocation financing provision as allowed by the Act;

WHEREAS, the City Council on or about October 16, 2019, adopted and approved Resolution No. 2019-08 finding the Study Area described in the 2019 Study was a deteriorated area and/or a deteriorating area as defined by Chapters 20 and 29, Title 50, Idaho Code, that such area is appropriate for an urban renewal project, and directed the Agency to commence preparation of an urban renewal plan;

WHEREAS, the Study Area, as supplemented by the area studied in the 2019 Study constitutes the "Study Area;"

WHEREAS, pursuant to Idaho Code §§ 50-2018(9) and 50-2903(8), which define a deteriorating area and a deteriorated area, many of the conditions necessary to be present in such an area are found in the Study Area, including but not limited to:

- a. obsolete platting;
- b. faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- c. predominance of defective or inadequate street layout;
- d. outmoded street patterns;
- e. need for correlation of the area with other areas of the municipality by streets or modern traffic requirements;
- f. insanitary or unsafe conditions;
- g. existence of conditions which endanger life or property by fire and other causes;

WHEREAS, the Study Area includes a substantial amount of open land or open area;

WHEREAS, under the Act, a deteriorated area includes any area which is predominantly 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. *See*, Idaho Code § 50-2903(8)(c);

WHEREAS, Idaho Code Sections 50-2018(9), 50-2903(8) and 50-2008(d) list the additional conditions applicable to open land areas, including open land areas to be potentially acquired by the Agency, which are the same or similar to the conditions set forth in the definitions of “deteriorating area” and “deteriorated area;”

WHEREAS, the 2018 Study and the 2019 Study address the necessary findings concerning including open land within any urban renewal area as defined in Idaho Code Sections 50-2018(9), 50-2903(8)(c), and 50-2008(d);

WHEREAS, the effects of the listed conditions cited in the 2018 Study and the 2019 Study result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare in its present condition or use;

WHEREAS, under the Law and Act, Idaho Code Sections 50-2018(9) and 50-2903(8)(f), the definition of a deteriorated area and a deteriorating area shall not apply to any agricultural operation, as defined in Idaho Code Section 22-4502(2), absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Study Area includes parcels subject to such consent;

WHEREAS, based on ongoing discussions and planning efforts since 2018, it was determined the proposed project areas would be smaller than the Study Area, and include at least two proposed project areas: Harvest Springs and Northside Crossing. The Northside Crossing Plan was adopted by City Council Ordinance No. 819 on November 4, 2020;

WHEREAS, the Agency has embarked on the planning of an urban renewal project referred to as the Urban Renewal Plan for the Harvest Springs Urban Renewal Project (“Harvest Springs Plan”) to develop and/or redevelop a portion of the City, pursuant to the Law and the Act, as amended;

WHEREAS, the Harvest Springs Plan proposes to create an urban renewal area commonly known as the Harvest Springs Project Area, which area is shown on the Boundary Map of Harvest Springs Urban Renewal Project Area and Revenue Allocation Area and is described in the Legal Description of Harvest Springs Urban Renewal Project Area and Revenue Allocation Area, which are attached to the Harvest Springs Plan as Attachments 1 and 2 respectively;

WHEREAS, the area included in the Harvest Springs Project Area includes approximately 309 acres, which is smaller than the area assessed in the Study Area, and includes parcels studied in the 2018 Study and the 2019 Study;

WHEREAS, in order to implement the provisions of the Act and the Law either the Agency may prepare a plan, or any person, public or private, may submit such plan to the Agency;

WHEREAS, the Agency has prepared the proposed Harvest Springs Plan for the area previously designated as eligible for urban renewal planning;

WHEREAS, the Act authorizes the Agency to adopt revenue allocation financing provisions as part of an urban renewal plan;

WHEREAS, the Harvest Springs Plan also contains provisions of revenue allocation financing as allowed by the Act;

WHEREAS, in order to implement the provisions of the Law and the Act, the Agency shall prepare and adopt the Harvest Springs Plan and submit the Harvest Springs Plan and recommendation for approval thereof to the City;

WHEREAS, the Agency Board, at several Agency Board meetings in 2020 and 2021, has considered public improvements related to the Harvest Springs Project Area;

WHEREAS, as required by the Law and the Act, the Agency has reviewed the information within the Harvest Springs Plan concerning the use of revenue allocation funds and approved such information and considered the Harvest Springs Plan at several Agency Board meetings in 2021, including at its special meeting on September 7, 2021;

WHEREAS, the Harvest Springs Plan will be tendered to the Land Use and Development Commission and to the City for their consideration and review as required by the Law and the Act;

WHEREAS, under the Act, the Harvest Springs Plan shall include with specificity the following: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (6) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date;

WHEREAS, it is necessary and in the best interests of the citizens of the City to recommend approval of the Harvest Springs Plan and to adopt, as part of the Harvest Springs Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the Harvest Springs Plan in order to (1) encourage private development in the urban renewal area; (2) to prevent and arrest decay of the Harvest Springs Project Area due to the inability of existing financing methods to provide needed public improvements; (3) to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the Harvest Springs Project Area in order to facilitate the long-term growth of their common tax base; (4) to encourage the long-term growth of their common tax base; (5) to encourage private investment within the City and (6) to further the public purposes of the Agency;

WHEREAS, the Agency Board finds that the equalized assessed valuation of the taxable property in the revenue allocation area described in Attachments 1 and 2 of the Harvest Springs Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the Harvest Springs Plan;

WHEREAS, under the Law and Act, any such plan should provide for (1) a feasible method for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan should conform to the general plan of the municipality as a whole; (3) the urban renewal plan should give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of the children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan should afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise;

WHEREAS, if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality, or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with

other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area;

WHEREAS, the base assessment roll of the proposed Harvest Springs Project Area, together with the base assessment roll values of the Existing Project Areas, cannot exceed ten percent (10%) of the current assessed values of all the taxable property in the City;

WHEREAS, the boundaries of the Harvest Springs Project Area do not overlap the boundaries of a highway district;

WHEREAS, Agency staff and consultants recommend the Agency Board accept the Harvest Springs Plan and forward it to the City Council;

WHEREAS, the Agency Board finds it in the best interests of the Agency and the public to formally adopt the Harvest Springs Plan, as set forth in **Exhibit 1** attached hereto, and to forward it to the Mayor and City Council, and recommend its adoption, subject to certain conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF CHUBBUCK, IDAHO, A/K/A CHUBBUCK DEVELOPMENT AUTHORITY, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. It is hereby found and determined that the Harvest Springs Project Area as defined in the Harvest Springs Plan is a deteriorated area, a deteriorating area, or a combination thereof, as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law.

Section 3. That the Agency specifically adopts the Harvest Springs Plan along with any changes discussed at the September 7, 2021, Agency Board meeting, including but not limited to finalization of Attachments to the Plan, confirmation of levy rates, confirmation of the affected taxing districts, updated list of projects, estimated location or siting of improvements, updated map or legal description and any modifications to the economic feasibility study previously prepared by the Agency Consultant, Brent Tolman of Outwest Policy Advisors.

Section 4. That the Agency recommends that the Harvest Springs Plan, a copy of which is attached hereto as **Exhibit 1**, and incorporated herein by reference, be adopted by the City Council, including those sections, modifications, or text, or replacement of Attachments as discussed at the September 7, 2021, Agency Board meeting.

Section 5. That the required agricultural operation consents have been obtained by the Agency.

Section 6. That this Resolution constitutes the necessary action of the Agency under the Act, Idaho Code § 50-2905, recommending approval by the City and that the Harvest Springs Plan includes with specificity the following: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) a statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (6) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in Idaho Code § 50-2903(20); and (8) a description of the disposition or retention of any assets of the agency upon the termination date.

Section 7. It is hereby found and determined that:

- (a) The Harvest Springs Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the mixed-use, residential, commercial and light industrial components of the Harvest Springs Plan and the need for public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the Harvest Springs Plan.
- (b) The Harvest Springs Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation, development, and redevelopment of the Harvest Springs Project Area by private enterprises.
- (c) To the extent necessary, the Harvest Springs Plan provides a feasible method for relocation of any displaced families residing within the Harvest Springs Project Area.
- (d) The Harvest Springs Project Area contains open land areas, that the Agency may acquire any open land, but does not intend to acquire open land on any widespread basis, that the Harvest Springs Project Area is planned to be redeveloped in a manner that will include both residential and non-residential uses and that the "open land" criteria set forth in the Law and Act have been met.
- (e) The portion of the Harvest Springs Project Area which is identified for residential uses is necessary and appropriate as the City Council may find there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; that the need for housing

accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area of residential uses is an integral part of and essential to the program of the City.

- (f) The portion of the Harvest Springs Project Area which is identified for non-residential uses, the City Council may find is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.
- (g) The base assessment roll of the proposed Harvest Springs Project Area, together with the base assessment roll values of the Existing Project Areas, do not exceed ten percent (10%) of the current assessed values of all the taxable property in the City.
- (h) The Harvest Springs Plan includes a revenue allocation provision, and the Agency has determined that the equalized assessed valuation of the revenue allocation area will likely increase as the result of the initiation of an urban renewal project.

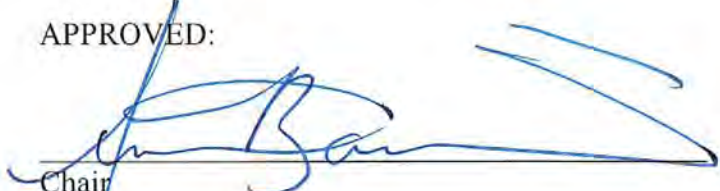
Section 8. That this Resolution constitutes the necessary action of the Agency under the Law, Section 50-2008, Idaho Code, and the Act.

Section 9. The Chair, Vice-Chair, or Administrator and the Secretary of the Agency are hereby authorized and directed to take all steps necessary and convenient to submit the proposed Harvest Springs Plan for approval by the City Council, including but not limited to the preparation of the notice of public hearing on adoption of the revenue allocation financing provisions by the City and submittal of the Harvest Springs Plan to the various taxing entities as required by Idaho Code § 50-2906.

Section 10. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of the city of Chubbuck, Idaho, also known as the Chubbuck Development Authority, on September 7, 2021. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on September 7, 2021.

APPROVED:


Chair

ATTEST:

By 
Secretary

URBAN RENEWAL PLAN FOR THE
HARVEST SPRINGS URBAN RENEWAL PROJECT

THE URBAN RENEWAL AGENCY OF THE CITY OF CHUBBUCK, IDAHO, ALSO KNOWN
AS THE CHUBBUCK DEVELOPMENT AUTHORITY

Ordinance No.: _____
Adopted Date: _____
Effective Date: _____

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Attachments

Attachment 1	Boundary Map of Harvest Springs Urban Renewal Project Area and Revenue Allocation Area
Attachment 2	Legal Description of Harvest Springs Urban Renewal Project Area and Revenue Allocation Area
Attachment 3	Private Properties Which May be Acquired by the Agency
Attachment 4	Map Depicting Expected Land Use and Current Zoning Map of the Project Area
Attachment 5	Economic Feasibility Study
Attachment 6	Agricultural Operation Consents

100 INTRODUCTION

This is the Urban Renewal Plan (the “Plan”) for the Harvest Springs Urban Renewal Project (the “Project”) in the City of Chubbuck (the “City”), state of Idaho, as prepared by the Board of Commissioners (the “Agency Board”) of the Urban Renewal Agency of the City of Chubbuck, also known as the Chubbuck Development Authority (the “Agency”), its consultants, and staff, 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.

The Plan includes the following attachments: Attachment 1 -Boundary Map of Harvest Springs Urban Renewal Project Area and Revenue Allocation Area (“Project Area Map”), Attachment 2 -Legal Description of Harvest Springs Urban Renewal Project Area and Revenue Allocation Area (“Project Area Legal Description”); Attachment 3 - Private Properties Which May be Acquired by the Agency; Attachment 4 -Map Depicting Expected Land Use and Current Zoning Map of the Project Area (“Project Area Land Use Map”); Attachment 5 -Economic Feasibility Study (“Study”); and Attachment 6 - Agricultural Operation Consents. Collectively, Attachments 1-6 may be referred to as the “Plan Attachments.”

As used in this Plan, the term “Project” describes the overall activities defined in this Plan and conforms to the statutory definition of an urban renewal project. Reference is specifically made to Idaho Code §§ 50-2018(10) and 50-2903(13) for the various activities contemplated by the term “Project.” Such activities include both private and public development of property within the urban renewal area. The Harvest Springs Project Area is also referred to as the “Project Area” or “Revenue Allocation Area.”

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the development, redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project Area. The Agency retains all powers allowed by the Law and Act. This Plan presents a process and a basic framework within which plan implementation, including contracts, agreements and ancillary documents will be presented and by which tools are provided to the Agency to fashion, develop, and proceed with plan implementation. The Plan has balanced the need for flexibility over the twenty (20)-year time frame of the Plan to implement the improvements identified in the Study, with the need for specificity as required by Idaho Code § 50-2905. The Plan narrative addresses the required elements of a plan described in Idaho Code § 50-2905(1), (5), (7) and (8). The Study and the Plan narrative meet the specificity requirement for the required plan elements described in Idaho Code § 50-2905(2)-(6), recognizing that actual Agency expenditures are prioritized each fiscal year during the required annual budgeting process.

Plan Required Information

Idaho Code § 50-2905 identifies what information the Plan must include with specificity as follows:

- (1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality;

- (2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area;
- (3) An economic feasibility study;
- (4) A detailed list of estimated project costs;
- (5) A fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area;
- (6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
- (7) A termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. In determining the termination date, the plan shall recognize that the agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan.; and
- (8) A description of the disposition or retention of any assets of the agency upon the termination date. Provided however, nothing herein shall prevent the agency from retaining assets or revenues generated from such assets as long as the agency shall have resources other than revenue allocation funds to operate and manage such assets.

This Plan includes the above information with specificity.

The proposed development of the Project Area as described in this Plan conforms to the Chubbuck Comprehensive Plan, *Our Valley, Our Vision*, as amended (the "Comprehensive Plan"), and adopted by the Chubbuck City Council (the "City Council"). The Agency intends to utilize and rely upon on any applicable City design standards which may cover the Project Area.

This Plan is subject to the Plan modification limitations and reporting requirements set forth in Idaho Code § 50-2903A. Subject to limited exceptions as set forth in Idaho Code § 50-2903A, if this Plan is modified by City Council ordinance, then the base value for the year immediately following the year in which modification occurs shall include the current year's equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency's revenue stream.

A modification shall not be deemed to occur when "[t]here is a plan amendment to support growth of an existing commercial or industrial project in an existing revenue allocation area" Idaho Code § 50-2903A(1)(a)(iv). The proposed development of the Project Area is primarily a mixed-use development, which includes commercial and light industrial projects. Any adjustment to the list of improvements and/or revenue stream to support growth of the proposed commercial project is not a modification under Idaho Code § 50-2903A.

Further, a modification shall not be deemed to occur when "[t]here 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.” Idaho Code § 50-2903A(1)(a)(i). Annual adjustments as more specifically set forth in the Agency’s annual budget will be required to account for more/less estimated revenue and project timing, including prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not modifications under Idaho Code § 50-2903A.

Specific Plan Objectives

Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan. The public-private relationship is crucial in the successful development and redevelopment of the Project Area. Typically, the public will fund enhanced public improvements like utilities, streets, and sidewalks which, in turn, create an attractive setting for adjacent private investment for a mixed-use development consisting of commercial (including, but not limited to office and retail), medical, educational, recreational, or institutional facilities, light industrial, and residential (single family residential and increased density) facilities.

The purpose of the Law and Act will be attained through the implementation of the Plan. The priorities of this Plan are:

- a. The installation and construction of public improvements, including new collector and arterial streets; improvements to existing roadways and intersections; the installation of new intersections, including the installation of traffic signals; installation of curbs, gutters and streetscapes, which for purposes of this Plan, the term “streetscapes” includes sidewalks, lighting, landscaping, benches, bike racks, wayfinding, public art and similar amenities between the curb and right of way line; installation and/or improvements to fiber optic facilities; improvements to public utilities including water and sewer improvements, and fire protection systems; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; installation and construction of pathways; improvements for parks, open space, and trail networks; and improvement of storm drainage facilities;
- b. The planning, design and construction of proposed improvements to roadways to enhance connectivity, which may be sited outside of the Project Area, but directly impact the Project Area, including the planning, design and construction of the Harvest Springs Boulevard connection to New Day Parkway, the proposed bridge to connect the Harvest Springs collector road to Hiline Road (subject to annexation of the roadway into the City), and improvements to other existing roadways and intersections within the Project Area;
- c. The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of limited traffic access, underserved utilities, and other site conditions;
- d. The strengthening of the economic base of the Project Area and the community by the installation of needed public improvements to stimulate new private development providing employment, economic growth, and a more economically sustainable and

efficient commercial and residential land development pattern than traditionally seen in the City to the long-term benefit of the broader public's tax levy and utility rates;

- e. The provision of adequate land for open space, street rights-of-way and pedestrian rights-of-way, including pathways which will be dedicated to the public;
- f. The reconstruction and improvement of street corridors to allow traffic flows to move through the Project Area along with the accompanying utility connections, through the Project Area;
- g. The provision of public service utilities, which may be sited outside of the Project Area, but are necessary to the development of the Project Area, such as water system improvements, sewer system improvements and improvements to storm drainage facilities;
- h. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- i. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located;
- j. The acquisition of real property to support development and/or redevelopment initiatives consistent with the Law and Act; and
- k. The funding of necessary public infrastructure to accommodate both public and private development.

101 General Procedures of the Agency

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. Under the Law, the Agency is governed by the Idaho open meeting law; the Public Records Act; the Ethics in Government Act of 2015, Chapters 1, 2 and 4 of Title 74, Idaho Code; reporting requirements pursuant to Idaho Code §§ 67-450B, 67-1076, 50-2903A and 50-2913; and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code, as well as other procurement or other public improvement delivery methods.

Subject to limited exceptions, the Agency will conduct all meetings in open session and allow meaningful public input as mandated by the issue considered or by any statutory or regulatory provision.

The Agency may adopt separate policy statements. Any modification to any policy statement is a technical or ministerial adjustment and is not a modification to this Plan under Idaho Code § 50-2903A.

102 Provisions Necessary to Meet State and Local Requirements: Conformance with Idaho Code Sections 50-2008 and 50-2906

Idaho law requires that the City Council, by resolution, must determine a geographic area be a deteriorated area or a deteriorating area, or a combination thereof, and designate such area as appropriate for an urban renewal project prior to preparation of an urban renewal plan. The Agency retained a consultant to study a proposed project area and prepare an eligibility report. The consultant prepared and submitted the Eligibility Study for the Siphon¹ Interchange West Urban Renewal Area, dated October 2018, to the Agency (“2018 Eligibility Report”). The Agency accepted the 2018 Eligibility Report by Agency Resolution No. 2018-03 on November 20, 2018.

After Agency acceptance of the 2018 Eligibility Report, the City Council deemed the area identified in the 2018 Eligibility Report to be a deteriorating area and/or a deteriorated area and therefore eligible for an urban renewal project by adoption of Resolution No. 2018-12 on December 5, 2018. With the adoption of Resolution No. 2018-12, the City Council authorized the preparation of an urban renewal plan by the Agency.

After adoption of Resolution No. 2018-12 by the City Council, several property owners requested that additional property adjacent to the area studied, which had been recently annexed into the City, be examined for eligibility. City and Agency staff studied the supplemental area resulting in the preparation of a supplemental eligibility report. The Eligibility Study for Siphon Interchange West Urban Renewal Area, 2019 Supplement, dated August 2019, was submitted to the Agency (the “2019 Supplemental Eligibility Report”). The Agency accepted the 2019 Supplemental Eligibility Report by Agency Resolution No. 2019-03 on August 20, 2019.

After Agency acceptance of the 2019 Supplemental Eligibility Report, the City Council deemed, the supplemental area I to be a deteriorating area and/or a deteriorated area and therefore eligible for an urban renewal project by adoption of Resolution No. 2019-08 on October 16, 2019. With the adoption of Resolution No. 2019-08, the City Council authorized the preparation of an urban renewal plan for the supplemental area.

Accordingly, the Project Area includes parcels from the area originally studied in the 2018 Eligibility Report, and as supplemented in the 2019 Supplemental Eligibility Report. Since the City Council directed the Agency to prepare an urban renewal plan for area studied in the 2018 Eligibility Report and the 2019 Supplemental Eligibility Report, the Agency has worked closely with property owners, the community, and others to move this Project forward, which Project would not proceed but for urban renewal participating in the funding of critical public infrastructure improvements. Despite delays in establishing the Project Area, due in significant part to the COVID-19 pandemic, the Project Area remains a deteriorated area and/or a deteriorating area. As used herein, “Eligibility Report” includes the 2018 Eligibility Report and the 2019 Supplemental Eligibility Report described above.²

¹ Please note Siphon Road east of Yellowstone Avenue is now known as New Day Parkway.

² In 2020, the Agency accepted, and the City Council approved and adopted a resolution, determining certain additional area within the City, adjacent and contiguous with the areas studied in the 2018 Eligibility Report as supplemented by the 2019 Supplemental Eligibility Report, to be a deteriorated area and/or a deteriorated area pursuant to the Siphon Interchange West Supplemental Urban Renewal Eligibility Report (the “2020 Supplemental

In accordance with the Law and Act, the Agency obtained necessary agricultural operation consents from the owners of agricultural operations within the Project Area for property that has been used as an agricultural operation within the last three (3) years. Copies of the agricultural operation consents are attached hereto as Attachment 6.

The Agency approved this Plan by the adoption of Agency Resolution No. _____ on _____, and submitted the Plan to the City Council with its recommendation for adoption.

In accordance with the Law, the Agency submitted the Plan to the Land Use and Development Commission³ of the City. After consideration of the Plan, the Commission reported to the City Council that this Plan is in conformity with the City's Comprehensive Plan.

Pursuant to the Law and Act, the City Council published notice and held a public hearing on this Plan. Notice of the hearing was duly published in the *Idaho State Journal*, a newspaper having general circulation in the City. The City Council adopted this Plan on _____, _____, by Ordinance No. _____.

103 History and Current Conditions of the Area

This Project Area includes approximately 309 acres within the City limits in a designated Creative Community Zone that encourages mixed-use development ranging in intensity, such as developments consisting of commercial, light industrial, and residential uses. This zoning designation supports innovative designs for a variety of land uses, increased transportation modalities and housing stock of various densities in order to create functionally integrated developments that allow for more effective and efficient provision of public services, to decrease suburban sprawl, to promote increased health, safety, and welfare, and to require a high attention to design details to ensure that the built environment and property values will become and remain stable and maintained over time. The Project Area is generally located north of New Day Parkway and west of Interstate 15. It is partially bounded by: Hiline Road on the west, Tyhee Road on the north, Interstate 15 on the east and New Day Parkway on the south.

A significant impediment to development consistent with the City's Comprehensive Plan is the extent of public infrastructure necessary to develop and/or redevelop the area. Development potential within the Project Area is currently restricted due to defective or inadequate connectivity, vehicular and pedestrian, in the Project Area as well as lack of access to the municipal water and sewer systems. Extension of a water distribution and sewer collection systems throughout the Project Area is necessary to support development. The Project Area lacks the public infrastructure necessary to properly serve economic development contemplated by the City's Comprehensive Plan.

The Plan proposes installation and improvements to public infrastructure and other publicly owned assets throughout the Project Area, as more specifically described in Section 300 and the Study, creating

Eligibility Study"). This Plan and the Project Area do not include any area studied in the 2020 Supplemental Eligibility Study; thus, the definition of Eligibility Report does not include the 2020 Supplemental Eligibility Study.

³ The Land Use and Development Commission is the planning and zoning commission for the City.

the opportunity for a mixed-use commercial, light industrial and residential development, as well as the opportunity for expanded residential housing stock of various densities. The Project Area is currently an area in transition within the City, moving from predominantly open lands and agricultural uses to an area of increased demand for mixed-use growth as set forth in the Comprehensive Plan and due in significant part to the New Day Parkway-⁴ Northgate Interchange on I-15. As a result, the Project Area is underdeveloped and/or vacant and is not being used to its highest and best use due to the deteriorating conditions found in the Project Area, specifically: (1) obsolete platting and faulty lot layout – the large agricultural land-use patterns inhibit orderly growth if not encouraged to subdivide to allow mixed uses, which in turn results in economic underdevelopment of the area; (2) outmoded street patterns/inadequate street layout – the existing streets in the Project Area do not meet current City street standards and lack pedestrian facilities. Further the existing road systems do not serve major portions of the Project Area; (3) unsafe conditions – a central public water system and sewer collection system do not serve the Project Area. The lack of hydrants creates fire-safety issues. Further DEQ has identified a portion of the Project Area as a Nitrate Priority Area, meaning an area where there may be water quality degradation emanating from high nitrates in the ground water, which supports extension of the City water and sewer facilities. The foregoing conditions have arrested or impaired sound and orderly growth in the Project Area and represents an area of economic underdevelopment.

The preparation and approval of this Plan, including a revenue allocation financing provision, gives the City additional resources to solve the public infrastructure and development impediment issues in this area. Revenue allocation financing should help to improve the situation. In effect, property taxes generated by new developments within the Project Area may be used by the Agency to finance a variety of needed public improvements and facilities. Finally, some of the new developments may also generate new jobs in the community that would, in turn, benefit area residents.

It is unlikely individual developers will take on the prohibitive costs of constructing the necessary public infrastructure in the Project Area without the ability of revenue allocation to help offset at least some of these costs. But for this Plan and revenue allocation financing, the proposed mixed-use residential, commercial, and light industrial developments would not occur.

104 Purpose of Activities

The Study includes the public improvements list identifying with specificity the proposed public improvements and projects contemplated in the Project Area. The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. Due to the inherent difficulty in projecting future levy rates, future taxable value, and the future costs of construction, the Agency reserves the right to:

- a. change funding amounts from one Project to another;
- b. to re-prioritize the Projects described in this Plan and the Plan Attachments;
- c. Retain flexibility in funding the various activities in order to best meet the Plan and the needs of the Project Area;

⁴ Please note Siphon Road east of Yellowstone Avenue is now known as New Day Parkway.

- d. Retain flexibility in determining whether to use the Agency’s funds or funds generated by other sources; and
- e. Alter the location of proposed improvements described in the Study to support development when it occurs. The information included in the Study presents a realistic development scenario recognizing it is difficult to project with any certainty where the improvements will be sited until any future projects submit plans to the City for design review and permitting.

The Agency intends to discuss and negotiate with any owner or developer of the parcels within the Project Area seeking Agency assistance during the duration of the Plan and Project Area. During such negotiation, the Agency will determine the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. The Agency will also consider the amount of revenue allocation proceeds estimated to be generated from the developer’s activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners depending on the proposed activities, and the Agency may prioritize certain projects or types of projects.⁵

Throughout this Plan, there are references to Agency activities, Agency funding, and the development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency but, rather, grant to the Agency the discretion to participate as stated subject to achieving the objectives of this Plan and provided such activity is deemed eligible under the Law and the Act. The Agency will determine and prioritize activities listed in the Study as the overall Project Area develops and through the annual budget setting process.

The Study prioritizes activities by way of importance and feasibility to the Agency by the amounts funded, and by year of funding, with earlier years reflecting the more important activities, achievement of higher objectives, long term goals, and commitments. As required by the Law and Act, the Agency will adopt more specific budgets annually. The projected timing of funding is primarily a function of market conditions and of the availability of financial resources but is also strategic, considering the timing of private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given points in time within the planned 20-year period of the Plan and revenue allocation area.

The Study describes a list of prioritized public improvements and other related activities to be funded with revenue allocation funds⁶ with an estimated total cost in current dollars of approximately \$70,791,626, of which pursuant to the Law, the Act, and the Agency’s participation policy, an estimated \$36,108,158 may be eligible for reimbursement. There are currently two property owners within the Project Area that have been in communication with the Agency concerning costly specific public infrastructure improvements required to support development of the Project Area, which projects

⁵ On December 18, 2018, the Agency adopted Resolution No. 2018-4, which sets forth a participation policy to guide how revenue allocation funds will be used to support development, including within the Project Area. The Plan is broader than the participation policy, which policy will guide negotiations on any future owner participation agreement with any developers within the Project Area.

⁶ Either through direct funding of projects or through contractual reimbursements to public and/or private entities.

would not move forward but for urban renewal. The first project is approximately 42 acres and is generally located north of New Day Parkway, east of Hiline, south of Buffalo Creek Road and west of the Harvest Springs Boulevard (the “Buffalo Hollow Project”). The Buffalo Hollow Project estimates installation and construction of public infrastructure improvements in an estimated amount of \$11,947,557, of which an estimated \$4,752,233 may be eligible for reimbursement. The second project is approximately 267 acres and is generally the remainder of the Project Area (the “Harvest Springs Project”). The Harvest Springs Project estimates installation and construction of public infrastructure improvements in an estimated amount of \$58,844,069, of which an estimated \$31,355,924 may be eligible for reimbursement. Beyond the Buffalo Hollow Project and the Harvest Springs Project, there are additional public infrastructure improvements that may be installed and/or constructed by the City⁷ that may be eligible for reimbursement.

These estimated public infrastructure cost amounts set forth above do not address inflationary factors, such as increasing construction costs, which would increase those figures depending on when the owner, developer, City and/or Agency is able to develop, construct or initiate those activities. The Study has concluded the capacity of revenue allocation funds through the term of the Plan based on the assumed new development projects and assessed value increases will likely generate an estimated \$43,363,309 in revenue allocation proceeds. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts predicted in the event higher increases in assessed values occur during the term of the Plan for the improvements and activities identified. Additionally, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified. The Study identifies a roadway improvement project adjacent to the Buffalo Hollow Project at the intersection with Hiline Road, to construct a bridge to connect a collector road to Hiline Road. Currently, the location of the bridge is within unincorporated Bannock County. This project has a significant nexus to the development contemplated within the Project Area. If development occurs within the Project Area as projected, there will be significant increased usage of Hiline Road as well as collector roads that feed into Hiline Road. This project is included for purposes of determining the economic feasibility of the Project, and to allow revenue allocation funds to support the improvements if and only when the right-of-way is ever annexed into the City. This Plan does not intend to exercise jurisdiction in unincorporated Bannock County. The Study further identifies a roadway improvement project connecting Harvest Springs Boulevard to New Day Parkway. Currently, the section of road required to make the connection is just outside the Project Area on a parcel requiring an agricultural consent to be included within the Project Area. This project also has a significant nexus to the development contemplated in the Project Area and provides an additional point of access to the Harvest Springs development. It is anticipated the parcel adjacent to the Project Area will ultimately develop and the connection to New Day Parkway would be installed at that time. This project is included for purposes of determining the economic feasibility of the Project, and to allow revenue allocation funds to support the improvements if and only when the right-of-way connection may be installed.

⁷ The City has not committed to fund any public infrastructure improvements within the Project Area. Such decisions concerning capital improvement projects are made by the City annually pursuant to its annual budget and appropriations process.

105 Open Land Criteria

The Project Area includes open land which must meet the conditions described in Idaho Code § 50-2008(d). These conditions include defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, and faulty lot layout, all of which are included in one form or another in the definitions of deteriorated area or deteriorating area described in Idaho Code §§ 50-2018(8), (9) and 50-2903(8). The issues listed only in Idaho Code § 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography, and “the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.”

Open land areas qualify for Agency acquisition and development for residential uses if the City Council determines there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City, that the need for housing will be increased as a result of the clearance of deteriorated areas, that the conditions of blight in the area and the shortage of decent, safe and sanitary housing contributes to an increase in the spread of disease and crime and constitutes and menace to the public health, safety, morals, or welfare, and that the acquisition of the area for residential uses is an integral part of and essential to the program of the City. Due to the recent and projected growth of the Pocatello Metropolitan Statistical Area (which includes the City) and of the entire southeast and eastern Idaho regions the need for housing is significant in order to support retention and expansion of local and regional businesses and operations and is integral to a successful mixed-use project area. Further, the existing mixed-use Creative Community Zone in the Project Area allows for a much greater residential land use intensity surrounding potential commercial projects than typically found in the City and eastern Idaho in support of effectuating the goals and objectives of the City’s Comprehensive Plan.

Open land areas qualify for Agency acquisition and development for primarily nonresidential uses if acquisition is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives if any of the deteriorating area conditions described in Idaho Code §§ 50-2018(8), (9) and 50-2903(8) apply. Such areas also qualify if any of the issues listed only in Idaho Code § 50-2008(d)(4)(2) apply. The lack of water and sewer facilities, large parcel size, a deficient street system, lack of fire protection facilities, and economic disuse, are all conditions which delay or impair development of the open land areas and satisfy the open land conditions as more fully supported by the Eligibility Report.

This Plan does anticipate Agency acquisition of property within the Project Area; however, the acquisition of specific parcels is unknown at this time. Should the Agency determine the need to acquire property as further described in Attachment 3, then the open land areas in the Project Area qualify for Agency acquisition and development.

200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Project Area Map and are described in the Project Area Legal Description. For purposes of boundary descriptions and use of proceeds for payment of improvements, the boundary is deemed to extend to the outer boundary of rights-of-way or other natural boundary unless otherwise stated.

300 PROPOSED REDEVELOPMENT ACTIONS

301 General

The Agency proposes to eliminate and prevent the spread of deteriorating conditions and deterioration in the Project Area by employing a strategy to improve and develop public and private lands, to increase transportation and mobility options, and to grow the economy in the Project Area. Implementation of the strategy includes, but is not limited to the following actions:

- a. The engineering, design, installation, construction, and/or reconstruction of storm water management infrastructure to support compliance with federal, state, and local regulations for storm water discharge and to support private development. Stormwater projects anticipated within the Project Area are included with projects for public parks or open space, as well as the roadway improvements described in the Study;
- b. The provision for participation by property owners and developers within the Project Area to achieve the objectives of this Plan;
- c. The engineering, design, installation, construction, and/or reconstruction of streets (arterials and collectors) and streetscapes, including but not limited to new roadways, improvements to existing roadways, the extension of Harvest Springs Boulevard to New Day Parkway⁸ and the construction of a bridge to connect a collector road to Hiline Road,⁹ and related pedestrian facilities, curb and gutter, intersection and rail crossing improvements, and traffic signals;

⁸ As noted above, the construction of a roadway improvement project connecting Harvest Springs Boulevard to New Day Parkway is located outside the Project Area. This project also has a significant nexus to the development contemplated in the Project Area and provides an additional point of access to the Harvest Springs development. It is anticipated the parcel adjacent to the Project Area will ultimately develop and the connection to New Day Parkway would be installed at that time. This project is included for purposes of determining the economic feasibility of the Project, and to allow revenue allocation funds to support the improvements if and only when the right-of-way connection may be installed. This Plan does not exercise jurisdiction over the adjacent parcel outside of the Project Area.

⁹ As noted above, the construction the bridge to connect a collector road to Hiline Road is located in unincorporated Bannock County. This project has a significant nexus to the development contemplated within the Project Area. If development occurs within the Project Area as projected, there will be significant increased usage of Hiline Road. This project is included for purposes of determining the economic feasibility of the Project, and to allow revenue allocation funds to support the improvements if and only when the right-of-way is ever annexed into the City. This Plan does not exercise jurisdiction in unincorporated Bannock County.

- d. The engineering, design, installation, and construction of certain belowground public infrastructure to support an emergency medical services station pursuant to Idaho Code Section 50-2905A to provide fire protection and emergency medical services in the northern portion of the City;
- e. The engineering, design, installation, construction, and/or reconstruction of utilities (within and outside of the Project Area) including but not limited to improvements and upgrades to the water distribution system, water capacity improvements, water storage upgrades, sewer system improvements and upgrades, lift station, and improvements, and upgrades to power, gas, fiber optics, communications, and other such facilities. Construction of utilities outside of the Project Area are directly related to the growth and development within the Project Area, but cannot be sited within the Project Area;
- f. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; public parking facilities, and other public improvements, including but not limited to, fire protection systems, roadways, curbs, gutters, and streetscapes, which for purposes of this Plan, the term streetscapes includes sidewalks, lighting, landscaping, benches, signage, bike racks, public art, and similar amenities between the curb and right-of-way line; and other public improvements, including public open spaces that may be deemed appropriate by the Board;
- f. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks and open space, pedestrian facilities, pathways and trails, recreational access points and to encourage development opportunities consistent with the Plan, including but not limited to future disposition to qualified developers for qualified developments;
- g. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency;
- h. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding, extension, and upgrades, public parks and trails, public facilities, and to encourage and enhance transportation and mobility options, decrease underutilized parcels, to eliminate unhealthful, unsanitary, or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions;
- i. The management of any property acquired by and under the ownership and control of the Agency;
- j. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;

- k. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- l. The provision of financial and other assistance to encourage greater density in order to create greater land use efficiencies and greater social opportunities through good design, together which will result in decreased tax and utility liabilities for the City's residents and businesses;
- m. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- n. The preparation and assembly of adequate sites for the development and construction of facilities for mixed-use commercial, office, retail, cultural centers, transit facilities, medical facilities, educational facilities, residential, and governmental use;
- o. In collaboration with property owners and other stakeholders, working with the City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, plazas, multi-use pathways, parks, and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;
- p. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- q. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment;
- r. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses; and
- t. Other related improvements to those described above as further described in the Study.

In the 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 hereafter permitted by Law and Act.

302 Urban Renewal Plan Objectives

Urban renewal activity is necessary in the Project Area to combat problems of deteriorating conditions. As described in greater detail in Section 103, the Project Area has a history of stagnant growth and development compared to other areas of the City based on deteriorated or deteriorating conditions that have arrested or impaired growth in the Project Area primarily attributed to: obsolete platting/faulty lot

layouts, inadequate street layout, outmoded street patterns, the need for correlation of the Project Area with other areas of the City by streets or modern traffic requirements and unsafe conditions. The Plan for the Project Area is a proposal to work in partnership with public and private entities to improve, develop, and grow the economy within the Project Area by the implementation of a strategy and program described in Section 301.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan will be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development under an owner participation agreement will conform to those standards specified in Section 303.1 of this Plan.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort:

- a. Initiate simultaneous projects designed to revitalize the Project Area. From street and utility improvements to significant new public or private development, the Agency plays a key role in creating the necessary momentum to initiate and support development;
- b. Develop new mixed-use residential, retail, commercial, light industrial and office areas including opportunities for community, cultural, educational, medical, and recreational facilities, as well as encourage economic development;
- c. Secure and improve certain public open space in critical areas; and
- d. Initiate projects designed to increase workforce transportation and mobility options.

Without direct public intervention, much of the Project Area could conceivably remain unchanged and in a deteriorated and/or deteriorating condition for the next twenty (20) years. The Plan creates the necessary flexible framework for the Project Area to support the City's economic development while complying with the "specificity" requirement described in Idaho Code § 50-2905.

Land use in the Project Area will be modified to the extent that underutilized, underdeveloped, deteriorating, deteriorated and vacant land and land now devoted to uses inconsistent with the future land uses of the area will be converted to mixed-use, retail, residential, light industrial, and commercial uses, which may include office uses, or light manufacturing or warehousing uses, or educational or cultural uses, or other public facilities and improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental and floodplain remediations/site preparation, public parking, community facilities, parks, pedestrian/bike paths and trails. In implementing the activities described in this Plan, the Agency will give due consideration to the provision of adequate open space, park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of residents in the general vicinity of the site covered by the Plan. In the event that changes to the approved Master Development Plan are desired by the Developer and the City pursuant the process identified in the

Creative Community Zone requirements, changes which continue to implement the goals and objects of this Plan will not be deemed to be in conflict with this Plan, or a modification of this Plan.

303 Participation Opportunities and Agreement

303.1 Participation Agreements

The Agency will enter into various development participation agreements with any existing or future owner of property in the Project Area, in the event the property owner receives assistance from the Agency in the development and/or redevelopment¹⁰ of the property. The term “owner participation agreement” or “participation agreement” is intended to include all participation agreements with a property owner, including reimbursement agreements, grant agreements or other participation agreements. In that event, the Agency may allow for an existing or future owner of property to remove the property and/or structure from future Agency acquisition subject to entering into an owner participation agreement. The Agency may also enter into owner participation agreements with other future owners and developers within the Project Area throughout the duration of this Plan in order to implement the infrastructure improvements described in this 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 standards described in an executed owner participation agreement and meets the conditions described below:

- a. Any such property within the Project Area will 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 the greater objectives of the land use elements identified in the Comprehensive Plan, and applicable zoning ordinances. 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 for a minimum of twenty (20) years from the date of completion;
- b. Any owner will give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children and seniors residing in the general vicinity of the site covered by the Plan;
- c. All such buildings or portions of buildings which are to remain within the Project Area will be rehabilitated or constructed in conformity with all applicable codes and ordinances of the City; and

¹⁰ Based on the proposed new development within the Project Area, it is currently anticipated the Agency will enter into a to-be negotiated agreement with the developer of Harvest Springs and a separate to-be negotiated agreement with the developer of Buffalo Hollow. Each developer will have different reimbursements depending on its agreements with the Agency.

- d. Any new construction will also conform to all applicable provisions, requirements, and regulations of this Plan, as well as to all applicable codes and ordinances of the City.

All owner participation agreements will address development timing, prioritization of projects, justification and eligibility of project costs, and achievement of the objectives of the Plan¹¹. The Agency will determine the funding level of its participation in its discretion. Obligations under owner participation agreements will terminate no later than the termination date of this Plan. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any owner participation agreement.

In all participation agreements, participants who retain real property are required to join in the recordation of documents as may be necessary to make the provisions of this Plan applicable to their properties. Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Project Area.

In the event a participant under an owner participant agreement fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and an owner participation agreement, the real property or any interest therein may be acquired by the Agency in accordance with Section 305.1 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

Owner participation agreements may be used to implement the following objectives:

- a. To encourage property owners to revitalize and/or remediate deteriorated areas or deteriorating areas of their parcels to accelerate development in the Project Area;
- b. Subject to the limitations of the Law and the Act, to provide incentives to property owners to encourage utilization and expansion of existing permitted uses during the transition period to prevent a decline in the employment base and a proliferation of vacant and deteriorated parcels in the Project Area during the extended redevelopment of the Project Area;
- c. To accommodate improvements and expansions allowed by City regulations;
- d. Subject to the limitations of the Law and Act, to provide incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses through the term of the Plan; and
- e. To provide for advance funding by the developer/owner participant of those certain public improvements related to or needed for the private development and related to

¹¹ On December 18, 2018, the Agency adopted Resolution No. 2018-4, which sets forth a participation policy to guide how revenue allocation funds will be used to support development within the Project Area. The Plan is broader than the participation policy. The participation policy will guide negotiations on any future owner participation agreement with any developers within the Project Area, as it may be amended or replaced from time to time.

the construction of certain public improvements. In that event, the Agency will agree as set out in the participation agreement to reimburse a portion of, or all of, the costs of public improvements identified in the participation agreement from the revenue allocation generated by the private development.

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 this Project. The Agency will seek the aid and cooperation of such public bodies and will 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, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body will be subject to Agency approval, in the event the Agency is providing any financial assistance.

Subject to applicable authority, the Agency may impose on all public bodies the planning and design controls contained in this Plan to ensure that present uses and any future development by public bodies will conform to the requirements of this Plan. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements of the Project Area as allowed by the Law and Act.

The Agency intends to cooperate to the extent allowable with the City, as the case may be, for the engineering, design, installation, construction, and/or reconstruction of public infrastructure improvements, including, but not limited to those improvements described in Section 301 and in the Study. The Agency will also cooperate with the City on various relocation, screening, or underground projects and the providing of fiber optic capability. To the extent any public entity, including the City, has funded certain improvements, the Agency may reimburse those entities for those expenses. The Agency also intends to cooperate and seek available assistance from state, federal and other sources for economic development.

In the event the Agency is participating in the public development by way of financial incentive or otherwise, the public body will enter into a participation agreement with the Agency and then will be bound by the Plan and other land use elements and will conform to those standards specified in Section 303.1 of this Plan.

This Plan does not financially bind or obligate the City, Agency and/or any other public entity to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. The City has not committed to fund any public infrastructure improvements within the Project Area. Such decisions concerning capital improvement projects and/or other expenditures are made by the City annually pursuant to its budget and appropriations process. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any owner participation agreement and in the annual budget adopted by the Agency Board.

305 Property Acquisition

305.1 Real Property

Only as specifically authorized herein, the Agency may acquire, through the voluntary measures described below, but is not required to acquire, any real property located in the Project Area where it is determined that the property is needed for construction of public improvements, required to eliminate or mitigate the deteriorated or deteriorating conditions, to facilitate economic development, including acquisition of real property intended for disposition to qualified developers through a competitive process, and as otherwise allowed by law. The acquisition will be by any means authorized by law, including, but not limited to, the Law, the Act, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, but will not include the right to invoke eminent domain authority except as authorized herein. The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including structures and fixtures upon the real property, without acquiring the land upon which those structures and fixtures are located.

The Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. The acquisition of property may be for the development of the public improvements identified in this Plan and may include properties owned by private parties or public entities. Acquisition of property may be for the assembly of properties for redevelopment to achieve Plan goals including public benefits such as mobility and transportation elements. This Plan does not anticipate the Agency's widespread use of its resources for property acquisition, except for the construction of public improvements, e.g., right-of-way acquisition, utility easements and/or certain economic demonstration projects.

In the event the Agency identifies certain property to be acquired under this Plan, the Agency will coordinate such property acquisition with any other public entity (e.g., without limitation, the City, the state of Idaho, or any of its authorized agencies), including the assistance of the Agency of funds to acquire said property either through a voluntary acquisition or the public entity's invoking of its eminent domain authority as limited by Idaho Code Section 7-701A.

The Agency is authorized by this Plan to acquire the properties identified in Attachment 3 hereto, including but not limited to property to be acquired for the extension or expansion of certain rights-of-way.

The Agency is authorized by this Plan and Idaho Code §§ 50-2010 and 50-2018(12) to acquire the properties identified in Attachment 3 hereto for the purposes described in this Plan. The Agency has identified its intent to acquire and/or participate in the development of certain public improvements, including, but not limited to those described in Section 301 and/or the Study. Further, the Agency may acquire real property to facilitate commercial development by assembling and disposing of developable parcels. The Agency's property acquisition will result in remediating deteriorating conditions in the Project Area by facilitating the development of mixed-use, residential, and commercial areas, which may also include office and retail uses. The public improvements are intended to be dedicated to the City upon completion. The Agency reserves the right to determine which properties identified, if any, should be acquired. The open land areas qualify for Agency acquisition as further described in Section 105 of this Plan.

It is in the public interest and may be necessary, in order to eliminate the conditions requiring redevelopment and in order to execute this Plan, for the power of eminent domain¹² to be employed by the Agency, or by the City with the Agency acting in an advisory capacity, to acquire real property in the Project Area for the public improvements identified in this Plan, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

Under the provisions of the Act, the urban renewal plan “shall be sufficiently complete to indicate such land acquisition, demolition, and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area.” Idaho Code § 50-2018(12). The Agency has generally described those properties by use as set out in Attachment 3 for acquisition for the construction of public improvements. The Agency may also acquire property for the purpose of developing streetscape and public utilities. The Agency reserves the right to determine which properties, if any, should be acquired.

305.2 Personal Property

Generally, the Agency will not acquire personal property. Where necessary in the execution of this Plan, however, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain for the purpose of developing the public improvements described in section 305.1.

306 Property Management

During the time real property, if any, in the Project Area is owned by the Agency, such property will 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 will be pursuant to such policies as the Agency may adopt.

307 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 will comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended.

The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of state law under the Act or the Law. The Agency may determine to use as a reference the relocation benefits and guidelines promulgated by the federal government, the state government, or local government, including the State Department of Transportation. The intent of this section is to allow the Agency sufficient flexibility to award relocation benefits on some rational basis, or by payment of some lump-sum per case basis. The Agency may also consider the analysis of replacement value for the compensation awarded to either owner occupants or businesses displaced by the Agency to achieve the objectives of this Plan. The Agency may adopt relocation guidelines which would define the extent of relocation assistance in non-federally assisted projects and which relocation

¹² House Bill 1044, adopted by the Idaho Legislature during the 2021 Legislative Session limited the Agency’s ability to exercise eminent domain.

assistance to the greatest extent feasible would be uniform. The Agency will also coordinate with the various local, state, or federal agencies concerning relocation assistance as may be warranted.

In the event the Agency's activities result in displacement of families, the Agency will comply with, at a minimum, the standards described in the Law. The Agency will also comply with all applicable state laws concerning relocation benefits. The Agency will also coordinate with the various local, state, or federal agencies concerning relocation assistance.

308 Demolition, Clearance and Site Preparation

The Agency is authorized (but not required) to 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.

Further, the Agency is authorized (but not required) to prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency including site preparation and/or environmental remediation. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, parks, pedestrian walkways, public parking facilities, drainage facilities, and other public improvements necessary to carry out this Plan.

309 Property Disposition and Development

309.1 Disposition by the Agency

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 any interest in real property under the reuse provisions described in Idaho Code § 50-2011 and pursuant to any disposition policies adopted by the Agency. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public body as allowed by law. All real property acquired by the Agency in the Project Area will be sold or leased to public or private persons or entities for development for the uses permitted in this Plan.

309.2 Disposition and Development Agreements

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 is subject to the provisions of this Plan.

The Agency will 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, security interests, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, will be recorded in the office of the Recorder of Bannock County, Idaho.

All property in the Project Area is subject to the restriction that there will 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 otherwise transferred will be expressly subject to a recorded document containing the above restriction and other restrictions as deemed appropriate by the Agency in its discretion or as required by law.

As required by law or as determined in the Agency's discretion to be in the best interest of the Agency and the public, the following requirements and obligations may be included in a disposition and development agreement, as applicable:

- a. A detailed scope and schedule for the proposed development will be submitted to and agreed upon by the Agency;
- b. The purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation;
- c. The building of improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s);
- d. The site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan;
- e. New construction will have a minimum estimated life of no less than twenty (20) years;
- f. Rehabilitation of any existing structure must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years;
- g. The Agency receives adequate assurance acceptable to the Agency to ensure performance under the contract for sale;
- h. Buildings or portions of the buildings which are to remain within the Project Area will be reconstructed in conformity with all applicable codes and ordinances of the City;
- i. All disposition and development documents will be governed by the provisions of Section 407 of this Plan; and
- j. All other requirements and obligations as may be described in any participation policy established and/or amended by the Agency.

The Agency reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan. Obligations under any disposition and development agreement and deed covenants, except for covenants which run with the land beyond the termination date of this Plan, shall terminate no later than the termination date of this Plan. The Agency will retain its discretion to negotiate an earlier date to accomplish all obligations under any disposition and development agreement.

309.3 Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct public improvements within the Project Area for itself or for any public body or entity, which public improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the public improvements authorized under Idaho Code Section 50-2007, 50-2018(10) and (13), and 50-2903(9), (13), and (14), and as otherwise identified in Attachment 5, attached hereto, and incorporated herein by reference, and may acquire or pay for the land required for the public improvements.

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 may enter into contracts, leases, and agreements with the City or other public body or private entity pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement will constitute an indebtedness of the Agency as described in Idaho Code § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

310 Development Plans

All development plans (whether public or private) prepared, pursuant to an owner participation or disposition and development agreement, will be submitted to the Agency Board for approval and architectural review. All development in the Project Area must conform to those standards specified in Section 407. Additionally, development must be consistent with all City ordinances.

311 Participation with Others

The Agency has the authority to lend or invest funds obtained from the federal government 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 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 that 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 an economic development project.

As allowed by law, the Agency may also use funds from any other sources or participate with the private or public sector with regard to any programs administered by the Idaho Department of Commerce for any purpose described under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the City, or other public body or private entity, pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement will constitute an indebtedness of the Agency as described in Idaho Code § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

312 Conforming Owners

The Agency may, at the Agency's sole and absolute discretion, determine that certain real property within the Project Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

313 Arts and Cultural Funding

The Agency encourages public art and performing arts through joint ventures with private developers and in cooperation with the City. Whenever possible, any Agency arts and cultural funding will be used to leverage additional contributions from developers, other private sources, and public or quasi-public entities for purposes of including public art within the streetscape projects identified in this Plan.

400 USES PERMITTED IN THE PROJECT AREA

401 Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning classifications of the City, as may be amended, and as depicted on the Project Area Land Use Map and as described in the City's Comprehensive Plan Land Use Map, including the future land use map and zoning classifications, as may be amended. For the most part, the Project Area includes a mix of uses including mixed-use residential, light industrial, and commercial development, which may include retail and office uses, as well as public and governmental uses. Provided, however, nothing herein within this Plan will be deemed to grant any particular right to zoning classification or use.

402 Public Rights-of-Way

The Project Area includes portions of existing maintained public rights-of-way as shown on the Project Map. Any new roadways, including new collectors and/or arterials to be engineered, designed, installed, and constructed in the Project Area, will be constructed in conjunction with any applicable

policies and design standards of the City (and State and Federal standards, as the case may be) regarding dedicated rights-of-way. Additional public streets, alleys, and easements may be created in the Project Area as needed for proper development, and other potential roadways generally shown in the Study.

Development may require creation, improvement, or extension of existing streets and easements in the Project Area. Existing dirt roadways, streets, easements, and irrigation or drainage laterals or ditches may be abandoned, closed, or modified as necessary for proper development of the Project Area, in accordance with any applicable policies and standards of the City (or County as the case may be) regarding changes to dedicated rights-of-way, and appropriate irrigation or drainage districts regarding changes to laterals or ditches.

Any development, maintenance, and future changes in the interior or exterior street layout will be in accordance with the objectives of this Plan and the City's design standards; will be effectuated in the manner prescribed by State and local law; and will 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. Such balancing will take into consideration the rights of existing owners and tenants and any participation agreements executed thereunder;
- 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 serve areas outside the Project Area by providing convenient and efficient vehicular access and movement, including pedestrian and bicycle movement.

The public rights-of-way may be used for vehicular, bicycle and/or pedestrian traffic, as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way. The proposed concept layout for the Project Area provides a realistic buildout scenario and preliminary siting of public infrastructure; however, siting of such public infrastructure may change as the project develops.

403 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 that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable City Code or Bannock County Code.

404 Development in the Project Area Subject to the Plan

All real property in the Project Area, under the provisions of either a disposition and development agreement or an owner participation agreement, is made subject to the controls and requirements of

this Plan. No such real property will be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of this Plan.

405 Construction Will Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards

All construction in the Project Area will comply with all applicable state laws, the Chubbuck City Code, as may be amended from time to time, and any applicable City Council ordinances pending codification, including but not limited to, regulations concerning the type, size, density and height of buildings; open space, landscaping, light, air, and privacy; the undergrounding of utilities; limitation or prohibition of development that is incompatible with the surrounding area by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors; parcel subdivision; off-street loading and off-street parking requirements.

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.

406 Nonconforming Uses

The Agency may permit an existing use to remain in an existing building and site usage in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Project Area. The owner of such a property must be willing to enter into an owner participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Project Area.

The Agency may authorize additions, alterations, repairs, or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Project Area where, in the determination of the Agency, such improvements would be compatible with surrounding Project uses and development.

All nonconforming uses shall also comply with the City codes and ordinances.

407 Design Guidelines for Development under a Disposition and Development Agreement or Owner Participation Agreement

Under a disposition and development agreement and an owner participation agreement, the design guidelines and land use elements of the Plan will be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

Under those agreements, the architectural, landscape, and site plans will be submitted to the Agency and approved in writing by the Agency. In such agreements, the Agency may impose additional design controls. One of the objectives of this Plan is to create an attractive pedestrian environment in the Project Area. Therefore, such plans will give consideration to good design and amenities to enhance the

aesthetic quality of the Project Area. These additional design standards or controls will be implemented through the provisions of any owner participation agreement or disposition and development agreement. These controls are in addition to any standard and provisions of any applicable City building or zoning ordinances; provided, however, each and every development will comply with all applicable City zoning and building ordinances.

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with revenue allocation funds, financial assistance from the City (loans, grants, other financial assistance), state of Idaho, federal government or other public entities, interest income, developer advanced funds, donations, loans from private financial institutions (bonds, notes, line of credit), the lease or sale of Agency-owned property, or 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 Agency may also consider an inter-fund transfer or grant from the City or an existing revenue allocation area. 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 improvements and facilities.

The City or any other public agency, as properly budgeted and appropriated, may expend money to assist the Agency in carrying out the Project. This Plan does not commit the City to fund any specific Project.

The Agency is authorized to issue notes or bonds from time to time, if it deems appropriate to do so, in order to finance all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

502 Revenue Allocation Financing Provisions

The Agency adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2021. These revenue allocation provisions will apply to all taxing districts which are located in or overlap the Revenue Allocation Area shown and described on the Project Area Map and in the Project Area Legal Description. The Agency will take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Project.

The Agency, acting by one or more resolutions adopted by its Board, is authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred (pay-as-you-go) or to reimburse a developer or property owner for advanced funded public infrastructure or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or notes or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code § 50-2903(14)) of one or more urban renewal projects.

The Agency may consider a note or line of credit issued by a bank or lending institution premised upon revenue allocation funds generated by a substantial private development contemplated by the Study, as defined in Section 502.1, which would allow the Agency to more quickly fund the public improvements contemplated by this Plan. Likewise, a developer/owner advanced funding of certain eligible public infrastructure improvements to be reimbursed pursuant to an owner participation agreement could achieve the same purpose.

Upon enactment of a City Council ordinance finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there will be created a special fund of the Agency into which the County Treasurer will deposit allocated revenues as provided in Idaho Code § 50-2908. The Agency will use such funds solely in accordance with Idaho Code § 50-2909 and solely for the purpose of providing funds to pay the Project Costs, including any incidental costs, of such urban renewal projects as the Agency may determine by resolution or resolutions of its Board.

A statement listing proposed public improvements and facilities, a schedule of improvements, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, and methods of financing project costs required by Idaho Code § 50-2905 is included in this Plan and in Attachment 5 to this Plan. This information necessarily incorporates estimates and projections based on the Agency's and consultants' present knowledge and expectations. The Agency is authorized to adjust the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs if the Board deems such adjustment necessary or convenient to effectuate the general objectives of the Plan in order to account for revenue inconsistencies, market adjustments, future priorities, owner participation agreement applicants, and unknown future costs. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in the annual budget.

The Agency may also appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of notes or bonds. The Agency has also provided for obtaining advances or loans from the City¹³, or from the Agency's other revenue allocation area, or private entity and financial institutions in order to immediately commence construction of certain of the public improvements. Developer advanced funding of public improvements could also achieve the same purpose. The revenue allocation proceeds are irrevocably pledged for the payment of the principal and interest on the advance of monies or making of loans or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part, including reimbursement to developers for the cost of eligible public improvements.

Revenues will continue to be allocated to the Agency until termination of the revenue allocation area as described in Section 800. The Study incorporates estimates and projections based on the Agency's and its consultants' present knowledge and expectations concerning the length of time to complete the improvements and estimated future revenues. The activity may take longer depending on the significance and timeliness of development. Alternatively, the activity may be completed earlier if

¹³ Included for purposes of analyzing feasibility only. The City has not committed funding for any public improvement projects. Any City funding would be subject to annual budgeting and appropriation.

revenue allocation proceeds are greater than projected or the Agency obtains additional funds from another source.

The revenue allocation proceeds are irrevocably pledged for the payment of the principal and interest on the advance of monies or making of loans or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part, including reimbursement to any owner/developer for the cost of eligible public improvements pursuant to an owner participation agreement.

The Agency is authorized to make pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

Revenue allocation proceeds are deemed to be only a part of the proposed funding sources for the payment of public improvements and other project improvements. Additionally, project funding is proposed to be phased for the improvements, allowing various sources of funds to be accumulated for use.

502.1 Economic Feasibility Study

Attachment 5 constitutes the Economic Feasibility Study (the “Study”), prepared by Brent J. Tolman, Outwest Policy Advisors. The Study constitutes the financial analysis required by the Act and is based upon existing information from the property owners/developers, the Agency, the City, and others.¹⁴

502.2 Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachment 5 assumes certain completed and projected actions. The Study projects all debt is to be repaid no later than the duration period of the Plan. The total amount of indebtedness (and all other loans or indebtedness), developer reimbursement and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. If all of the projected development occurs as projected, the Project indebtedness could be extinguished earlier, dependent upon other legal obligations. If private development takes longer to materialize, or if private development is substantially less than projected, then the amount of revenue generated will be substantially reduced and debt may continue for its full term of the Plan.

The Plan and the plan attachments incorporate estimates and projections based on the Agency’s and consultants’ present knowledge and expectations. The Plan proposes certain public improvements described in the Plan and the Study, which will facilitate development in the Revenue Allocation Area.

The assumptions set forth in the Study are based upon the best information available to the Agency and its consultants through public sources or discussions with property owners, developers, City, and others. The Agency and its consultants have analyzed the information in order to provide an analysis that meets the requirements described under the Law and Act. When the Agency seeks a loan from lenders or others, the Agency will present a more detailed and then-current financial pro forma to lenders or

¹⁴ The financial analysis includes a combined analysis of the two proposed developments: Harvest Springs and Buffalo Hollow.

underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein the Agency reserves the right to fund the Project on a “pay as you go” basis. The Agency Board will prioritize the activities described in this Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

The list of public improvements, or activities within Attachment 5 are prioritized by way of importance to the Agency, by feasibility based on estimated revenues to be received, and amounts funded. The projected timing of funding is primarily a function of the availability of financial resources and market conditions but is also strategic, considering the timing of anticipated or projected private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given point in time within the duration of the Plan and Project Area.

The assumptions concerning revenue allocation proceeds are based upon certain anticipated or projected new developments, assessed value increases, and assumed tax levy rates as more specifically described in the Study. In projecting new construction, the Study considered the proposed project plans provided by the developers, the developers’ anticipated build-out timeline, and historical market absorption rates for commercial and residential improvements.

The types of new construction expected in the Project Area are: commercial uses, which may include, office, medical and nursing facility, hospitality and retail; residential uses, including residential above retail and office, live-work residences, higher density townhomes, high density multi-family residences, and single-family homes; and light industrial uses, including residential above light manufacturing, light manufacturing/employer facilities, and shipping hubs; and, other public facilities and improvements, including but not limited to streets, streetscapes, water and sewer improvements, gas, power and fiber improvements, environmental remediation/site preparation, public parking, parks and open space, pedestrian/bike paths and trails. Developers have identified significant interest in these development types. The Project Area has potential for a significant increase in residential growth as interest has been expressed for new construction single family, condominium and higher density living, particularly with regard to community amenities, such as, walkability, bike, and other pathways. Property owners and/or developers have expressed significant interest in this Project Area. However, due to the substantial costs, without a method to construct the identified public improvements such as main water and sewer lines and street infrastructure, development is unlikely to occur in much of the Project Area.

The financial analysis described in the Study has taken into account and excluded levies that do not flow to the Agency consistent with Idaho Code § 50-2908.

The application of certain exemptions, including the homeowner’s exemption and Idaho Code § 63-602K, which provides for personal property tax exemption to businesses, may have the effect of reducing the increment value, which in turn reduces revenue.

502.3 Ten Percent Limitation

Under the Act, the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed taxable value for the entire City. According to the Bannock County

Assessor, the (non-equalized) assessed taxable value for the City as of January 1, 2021¹⁵, less homeowners' exemptions, is \$1,017,465,305. Therefore, the 10% limit is \$101,746,531.

The 2021 adjusted base assessed value of each of the existing revenue allocation areas and the estimated base value for the proposed Project Area¹⁶ is as follows:

Chubbuck Downtown Improvement Project RAA	\$14,935,858
Pine Ridge Mall RAA	\$29,748,718
Northside Crossing RAA	\$492,433
Harvest Springs RAA (the Project Area)	\$721,345
TOTAL	\$45,898,354

The adjusted base values for the combined revenue allocation areas total \$45,898,354, which is less than 10% of the City's 2021 (non-equalized) taxable value.

502.4 Financial Limitation

The Study identifies a number of capital improvement projects. Use of any particular funding source for any particular purpose is not assured or identified. Use of the funding source will be conditioned on any limitations described in the Law, the Act, or by contract. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the Revenue Allocation Area. Under the Act, the Agency is allowed the revenue allocation generated from inflationary increases and new development value. Increases have been assumed based upon the projected value of new development as that development occurs along with possible land reassessment based on a construction start.

The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources including proposed revenue allocation notes, bonds, annual revenue allocations, developer contributions, city contributions, interfund loan, and other funds are shown. This Study identifies the kind, number, and location of all proposed public works or improvements, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time when related costs or monetary obligations are to be incurred. See Idaho Code § 50-2905. Based on these funding sources, the conclusion is that the Project is feasible.

¹⁵ Due to the timing of the assessment process and creation of this Plan, the 2021 (non-equalized) values have been used to establish compliance with the 10% limitation. Using the 2021 values, the total adjusted base value of the existing revenue allocation areas combined with the value of this Project Area are approximately 4.5 % of the total taxable value of the City.

¹⁶ Pursuant to House Bill 560 enacted during the 2020 Legislative Session, as of July 1, 2020, there is no longer a speculative value exemption for agricultural land. Instead, the market value of land actively devoted to agriculture is its "actual use value." This statutory change has an impact on the current allocation of value between the base value and the increment value as there is no longer an agricultural tax exemption.

The Study information assumes certain projected actions. First, the Agency has projected an interfund loan from the Agency to cover preliminary planning costs. Additionally, the Agency has projected an advance from the developers to fund certain public improvements, and participation by the City in funding certain water and sewer improvements¹⁷. Certain eligible improvements are anticipated to be reimbursed to the developers and/or City through owner participation agreements. These projections do not bind the City to fund any improvements. Any City participation is subject to the City's annual budget and appropriation process. Under the provisions of the Act, the revenue allocation may continue until the end of the Plan term. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. The Agency may also re-prioritize projects and the location of those projects pursuant to market conditions, project timing, funding availability, etc. as more specifically detailed in the annual budget.

The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts projected in the Study for the purpose of funding the identified projects and improvements. The projections in the Study are based on reasonable assumptions and existing market conditions. However, should the Project Area result in greater than anticipated revenues, the Agency specifically reserves the ability to fund the additional activities and projects identified in this Plan. Further, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified, including but not limited to owner participation agreements and disposition and development agreements. The Agency may also, re-prioritize projects pursuant to market conditions, project timing, funding availability, etc. as more specifically detailed in the annual budget.

The proposed timing for the public improvements may very well have to be adjusted depending upon the availability of some of the funds and the Agency's ability to finance any portion of the Project. Any adjustment to Project timing or funding is technical or ministerial in nature and is not considered a modification of the Plan pursuant to Idaho Code Section 50-2903A.

The Study lists those public improvements the Agency may reimburse the developer and public entities for through the term of the Plan. The costs of improvements are estimates only as it is impossible to know with any certainty what the costs of improvements will be in future years. There is general recognition that construction costs fluctuate and are impacted by future unknowns, such as, the cost of materials and laborers. Final costs will be determined by way of construction contract public bidding or by an agreement between the developer/owner and Agency. The listing of public improvements does not commit the Agency (or City) to any particular level of funding; rather, identification of the activity in the Plan allows the Agency to negotiate the terms of any reimbursement with the developer and/or the public entities. This Plan does not financially bind or obligate the Agency (or City) to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any participation agreement and in the annual budget adopted by the Agency Board. The proposed location and siting of roads and utilities in the Project Area is generally shown in Attachment 5 recognizing that the specific location of roads and utilities will depend on the type and timing of development. The change in the location of the improvements shown on the Study does not constitute a modification to the Plan.

¹⁷ Included for purposes of analyzing feasibility only. The City has not committed funding for any public improvement projects. Any City funding would be subject to annual budgeting and appropriation.

The Agency reserves its discretion and flexibility in deciding which improvements are more critical for development or redevelopment, and the Agency intends to coordinate its public improvements with associated development by private developers/owners. Where applicable, the Agency also intends to coordinate its participation in the public improvements with the receipt of certain grants or loans which may require the Agency's participation in some combination with the grant and loan funding.

Generally, the Agency expects to develop those improvements identified in the Study first, in conjunction with private development within the Project Area generating the increment as identified in the Study.

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Plan.

502.5 Participation with Local Improvement Districts

Under the Idaho Local Improvement ("LID") District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts 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 local improvement district 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.

502.6 Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act will be secured by revenues identified in the debt resolution or revenue allocation funds as allowed by the Act. All such debt will be repaid within the duration of this Plan, except as may be authorized by law.

502.7 Impact on Other Taxing Districts and Levy Rate

An estimate of the overall impact of the revenue allocation project on each taxing district is shown in the Study through the new development projections described in Attachment 5.

The assessed value for each property in a revenue allocation area consists of a base value and an increment value. The base value is the assessed value as of January 1 of the year in which a revenue allocation area is approved by a municipality, with periodic adjustments allowed by Idaho law. The increment value is the difference between the adjusted base assessed value and current assessed value in any given year while the property is in a revenue allocation area. Under Idaho Code § 63-802, taxing entities are constrained in establishing levy rates by the amount each budget of each taxing district can increase on an annual basis¹⁸. Taxing entities submit proposed budgets to the County Board of

¹⁸ House Bill 389 passed during the 2021 Legislative Session, effective in significant part as of January 1, 2021, further limits a taxing entity's ability to increase the property tax portion of its budget. The Study has considered the impact of House Bill 389 on the Project's overall feasibility.

Commissioners, which budgets are required to comply with the limitations described in Idaho Code § 63-802. Therefore, the impact of revenue allocation on the taxing entities is more of a product of the imposition of Idaho Code § 63-802, than the effect of urban renewal.

The County Board of Commissioners calculates the levy rate required to produce the proposed budget amount for each taxing entity using the assessed values which are subject to each taxing entity's levy rate. Assessed values in urban renewal districts which are subject to revenue allocation (incremental values) are not included in this calculation. The combined levy rate for the taxing entities is applied to the incremental property values in a revenue allocation area to determine the amount of property tax revenue which is allocated to an urban renewal agency. The property taxes generated by the base values in the urban renewal districts and by properties outside revenue allocation areas are distributed to the other taxing entities. Properties in revenue allocation areas are subject to the same levy rate as they would be outside a revenue allocation area. The difference is how the revenue is distributed. If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation.

In addition, without the Revenue Allocation Area and its ability to pay for public improvements and public facilities, fewer substantial improvements within the Revenue Allocation Area would be expected during the term of the Plan; hence, there would be lower increases in assessed valuation to be used by the other taxing entities.

One result of new construction occurring outside the revenue allocation area (Idaho Code §§ 63-802 and 63-301A) is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction.¹⁹ From and after December 31, 2006, Idaho Code § 63-301A prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within a revenue allocation area until the revenue allocation authority is terminated. Any new construction within the Project Area is not available for inclusion by the taxing entities to increase their budgets. Upon termination of this Plan and Project Area or deannexation of area, the taxing entities will be able to include a percentage²⁰ of the accumulated new construction roll value in setting the following year's budget and revenue pursuant to Idaho Code Sections 63-802 and 63-301A.

As the 2021 certified levy rates are not determined until late September or October 2021, the 2020 certified levy rates have been used in the Study for purposes of the analysis. For Tax Year 2020,²¹ those districts and rates for the Project Area under this Plan located within the City are as follows:²²

¹⁹ House Bill 389 amended Idaho Code Sections 63-802 and 63-301A limiting the value placed on the new construction roll and available to a taxing district for a budget capacity increase. This could result in lower levy rates over time.

²⁰ Pursuant to House Bill 389, 80% of the total eligible increment value is added to the new construction roll.

²¹ Due to the timing of the taxing districts' budget and levy setting process, certification of the 2021 levy rates did not occur until this Plan had been prepared. In order to provide a basis to analyze the impact on the taxing entities, the 2020 levy rates are used. Use of the 2020 levy rates provides a more accurate base than estimating the 2021 levy rates.

²² It is unclear how the personal property tax exemption set forth in Idaho Code § 63-602KK as amended by House Bill 389, effective January 1, 2022, may impact the levy rate.

<u>Taxing Districts</u>	<u>Levy Rates:</u>
Bannock County	0.003678348
Bannock County Abatement District	0.000028966
Bannock County Ambulance	0.000335278
Bannock County Road & Bridge	0.000502121
City of Chubbuck	0.006863105
Pocatello School #25	0.000000618 ²³
Portneuf Free Library	0.000532513
TOTAL²⁴	0.011940949

The Study has made certain assumptions concerning the levy rate. First, the levy rate is estimated to be slightly lower than the combined 2020 certified levy rate and does not account for any revenue from the Pocatello School #25 levies. The levy rate is thereafter estimated to stay level through 2023. Second, the Study adjusts the levy rate downwards by 2% in 2024, and 1% each of the following three (3) years to account for the termination of the Chubbuck Downtown Plan in December 2023. Thereafter, the levy rate is estimated to stay level until termination. Third, it is assumed land and improvement values will increase annually by approximately 3% (1% annual increase in land values and a 2% annual increase in improvement values) over the term of the Plan. If the overall levy rate is less than projected, or if expected development fails to occur as estimated, the Agency will receive fewer funds from revenue allocation. Finally, administrative costs are projected to be 20% annually, with a cap of \$100,000/year.

Pursuant to Idaho Code § 50-2908, the Agency is not 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. Therefore, for any levy election, the Agency will not receive revenue allocation funds which would have been generated by imposing that levy on the assessed valuation within the Project Area. The Study has taken this statute into account. This is also the reason there is limited impact to the Pocatello School District #25.

503 Phasing and Other Fund Sources

The Agency anticipates funding only a portion of the entire cost of the public improvements shown on Attachment 5. Other sources of funds may include City funding (as may be budgeted annually by the City) and other public entity partners, and developer participation. Agency participation will be determined by the amount of revenue allocation funds generated. It is important to note this Plan does not financially bind or obligate the City, Agency and/or any other public entity to any project or property acquisition. Agency and/or other public entity participation in any project shall be determined by the amount of revenue allocation funds generated and pursuant to the annual budgeting process.

504 Lease Revenue and Bonds

Under the Law (Idaho Code § 50-2012), the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Plan. Under that type of financing, the public entity pays

²³ For purposes of economic feasibility, the Pocatello School #25 tort levy was not considered for purposes of revenue generation.

²⁴ Net of voter approved bonds and levies.

the Agency an annual lease payment which provides certain funds to the Agency to retire the bond debt. Another variation of this type of financing is sometimes referred to as conduit financing, which provides a mechanism where the Agency uses its bonding authority for the Project, with the end user making payments to the Agency to retire the bond debt. These sources of revenues are not related to revenue allocation funds and are not particularly noted in the Study, because of the “pass through” aspects of the financing. Under the Act, the economic feasibility study focuses on the revenue allocation aspects of the Agency’s financial model.

These financing models typically are for a longer period of time than the 20-year period described in the Act. However, these financing models do not involve revenue allocation funds, but rather funds from the end users which provide a funding source for the Agency to continue to own and operate the facility beyond the term of the Plan as allowed by Idaho Code § 50-2905(8) as those resources involve funds not related to revenue allocation funds.

505 Membership Dues and Support of Community Economic Development

The Act is premised, in part, upon economic development being a valid public purpose. To the extent allowed by the Law and the Act, the Agency reserves the authority to use revenue allocation funds to contract with non-profit and charitable organizations established for the purpose of supporting economic development and job creation. Additionally, the Agency reserves the authority to expend revenue allocation funds to join, participate and support non-profit organizations established to support Agency best practices and administration. The line item of Operating Expenses within the Study will be deemed to include expenditures for the purposes described in this section as may be deemed appropriate during the annual budgetary process.

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 may include, but not be limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned 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 of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their 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. 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;
- g. Institution and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code;
- h. The undertaking and completing of any other proceedings necessary to carry out the Project;
- i. Administration of Community Development Block Grant funds that may be made available for this Project;
- j. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like;
- k. The waiver of any hookup or installation fee for sewer, water, or other utility services for any facility owned by any public agency, including any Agency facility;
- l. Joint funding of certain public improvements, including but not limited to those identified in this Plan and Attachment 5 to the Plan;
- m. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan'
- n. The waiver of any city impact fee for development within the Project Area; and
- o. Assist with coordinating and implementing the public improvements in the Project Area identified in the Study.

The foregoing actions , if taken by the City, and/or as may be shown in the Study do not constitute any commitment for financial outlays by the City.

601 Maintenance of Public Improvements

The Agency has not identified any commitment or obligation for long-term maintenance of the public improvements identified. The Agency will address this issue with the appropriate entity, public or private, who has benefited from or is involved in the ongoing preservation of the public improvement.

700 ENFORCEMENT

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

800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and nonsegregation provisions which will run in perpetuity, the provisions of this Plan will be effective, and the provisions of other documents formulated pursuant to this Plan, will be effective for twenty (20) years from the effective date of the Plan subject to modifications and/or extensions described in Idaho Code § 50-2904. The revenue allocation authority will expire on December 31, 2041, except for any revenue allocation proceeds received in calendar year 2042, as contemplated by Idaho Code § 50-2905(7). The Agency may use proceeds in 2042 to complete the projects described herein. As stated in the Plan, any owner participation agreement or disposition and development agreement obligations will cease as of December 31, 2041.

Idaho Code § 50-2093(5) provides the Agency will adopt a resolution of intent to terminate the revenue allocation area by September 1. In order to provide sufficient notice of termination to the affected taxing districts to allow them to benefit from the increased budget capacity, the Agency will use its best efforts to provide notice of its intent to terminate this Plan and its revenue allocation authority by May 1, 2042, or if the Agency determines an earlier terminate date, then by May 1 of the early termination year:

- a. When the Revenue Allocation Area plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds will be satisfied and the Agency has determined no additional project costs need be funded through revenue allocation financing, the allocation of revenues under Idaho Code § 50-2908 will thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest will be distributed to the affected taxing districts in which the Revenue Allocation Area is located in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the Revenue Allocation Area; and the powers granted to the urban renewal agency under Idaho Code § 50-2909 will thereupon terminate.
- b. In determining the termination date, the Plan will recognize that the Agency will receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the Plan.
- c. For the fiscal year that immediately predates the termination date, the Agency will adopt and publish a budget specifically for the projected revenues and expenses of the Plan and make a determination as to whether the Revenue Allocation Area can be terminated before January 1 of the termination year pursuant to the terms of Idaho Code § 50-2909(4). In the event that the Agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by May 1, but in any event, no later than September 1, the Agency will adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the Revenue Allocation Area by December 31 of the current year, and declaring a surplus to be distributed as described in Idaho Code § 50-2909 should a

surplus be determined to exist. The Agency will cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Idaho Code § 63-215.

Upon termination of the revenue allocation authority of the Plan to the extent the Agency owns or possesses any assets, subject to the following paragraph, the Agency intends to dispose of any remaining assets by granting or conveying or dedicating such assets to the City, unless based on the nature of the asset, disposition to another public entity is more appropriate.

As allowed by Idaho Code § 50-2905(8), the Agency may retain assets or revenues generated from such assets as long as the Agency will have resources other than revenue allocation funds to operate and manage such assets. Similarly, facilities which provide a lease income stream to the Agency for full retirement of the facility debt will allow the Agency to meet debt services obligations and provide for the continued operation and management of the facility. For those assets which do not provide such resources or revenues, the Agency will likely convey such assets to the City, depending on the nature of the asset.

900 PROCEDURE FOR AMENDMENT OR MODIFICATION

To the extent there is any outstanding loans or obligations, this Plan shall not be modified pursuant to the provisions set forth in Idaho Code § 50-2903A. Modification of this Plan results in a reset of the base value for the year immediately following the year in which the modification occurred to include the current year's equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency's revenue stream as more fully set forth in Idaho Code § 50-2903A subject to certain limited exceptions contained therein, including the exception to allow an amendment to support growth of an existing commercial or industrial project. I.C. § 50-2903A(1)(a)(iv). As more specifically identified above, the Agency's projections are based on estimated values, estimated levy rates, estimated future development, and estimated costs of future construction/improvements. Annual adjustments as more specifically set forth in the Agency's annual budget will be required to account for more/less estimated revenue and prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not deemed a modification under Idaho Code § 50-2903A(1)(a)(i).

1000 SEVERABILITY

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

1100 ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS

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 the financial data and audit reports required under sections 67-1075 and 67-1076, Idaho Code. This annual report shall be considered at a public meeting to report these findings and take comments from the public.

Additionally, the Agency must comply with certain other reporting requirements as set forth in Idaho Code Section 67-450E²⁵, the local government registry portal, the tax commission plan repository, see Idaho Code § 50-2913, and the tax commission’s plan modification annual attestation, see Idaho Code § 50-2903A. Failure to report the information requested under any of these statutes results in significant penalties, including loss of increment revenue, and the imposition of other compliance measures by the Bannock County Board of County Commissioners.

1200 ATTACHMENTS

All attachments referenced in this Plan are attached and incorporated herein by their reference. All other documents referenced in this Plan but not attached are incorporated by their reference as if described fully.

²⁵ House Bill 73, passed during the 2021 Legislative Session, significantly effective as of January 1, 2021, with the remaining sections in full force and effect on and after January 1, 2022, establishes a uniform accounting system for local governmental entities, including urban renewal agencies, which is to be administered by the State Controller. Going forward, Idaho Code Section 67-450E is amended to Idaho Code Section 67-1076.

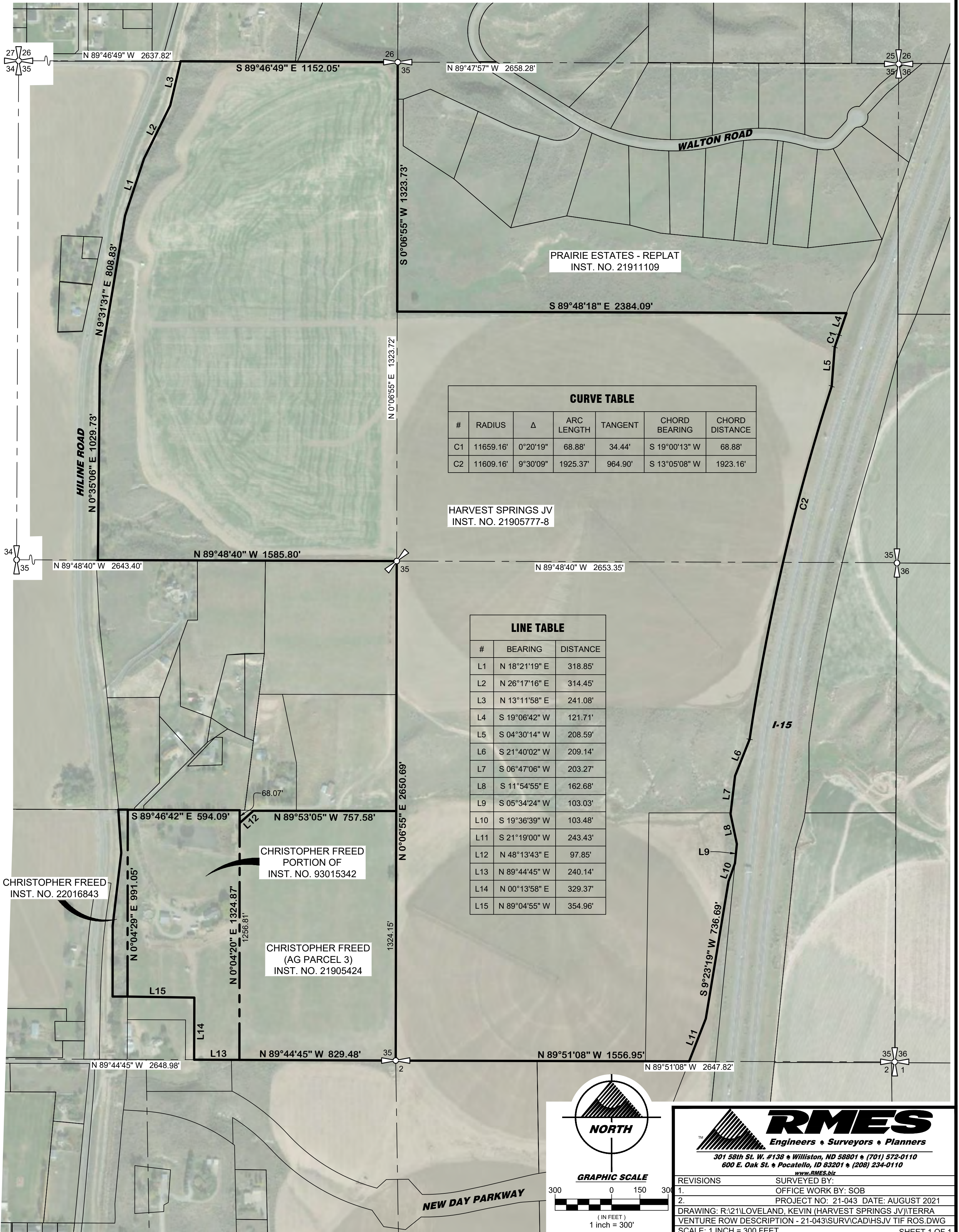
ATTACHMENT 1

Project Area Map

Boundary Map of Urban Renewal Project Area and Revenue Allocation Area

DISPLAY MAP FOR:
HARVEST SPRINGS JOINT VENTURE TIF DISTRICT

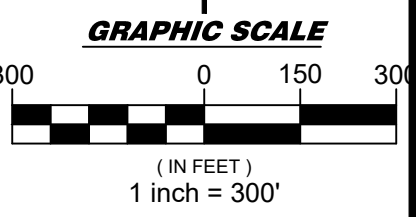
LOCATED IN SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST,
 BOISE MERIDIAN, CITY OF CHUBBUCK, BANNOCK COUNTY, IDAHO



CURVE TABLE						
#	RADIUS	Δ	ARC LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C1	11659.16'	0°20'19"	68.88'	34.44'	S 19°00'13" W	68.88'
C2	11609.16'	9°30'09"	1925.37'	964.90'	S 13°05'08" W	1923.16'

HARVEST SPRINGS JV
 INST. NO. 21905777-8

LINE TABLE		
#	BEARING	DISTANCE
L1	N 18°21'19" E	318.85'
L2	N 26°17'16" E	314.45'
L3	N 13°11'58" E	241.08'
L4	S 19°06'42" W	121.71'
L5	S 04°30'14" W	208.59'
L6	S 21°40'02" W	209.14'
L7	S 06°47'06" W	203.27'
L8	S 11°54'55" E	162.68'
L9	S 05°34'24" W	103.03'
L10	S 19°36'39" W	103.48'
L11	S 21°19'00" W	243.43'
L12	N 48°13'43" E	97.85'
L13	N 89°44'45" W	240.14'
L14	N 00°13'58" E	329.37'
L15	N 89°04'55" W	354.96'



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REVISIONS	SURVEYED BY:
1.	OFFICE WORK BY: SOB
2.	PROJECT NO: 21-043 DATE: AUGUST 2021
DRAWING: R:\21\LOVELAND, KEVIN (HARVEST SPRINGS JV)\TERRA VENTURE ROW DESCRIPTION - 21-043\SURV\CAD\HSJV TIF ROS.DWG	
SCALE: 1 INCH = 300 FEET	SHEET 1 OF 1

ATTACHMENT 2

Project Area Legal Description

Legal Description of Urban Renewal Project Area and Revenue Allocation Area

LEGAL DESCRIPTION FOR HARVEST SPRINGS JOINT DEVELOPMENT TIF DISTRICT

HARVEST SPRINGS

A PARCEL OF LOCATED IN SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, DESCRIBED MORE PARTICULARLY AS FOLLOWS:

BEGINNING AT THE SOUTH 1/4 CORNER OF SECTION 35; THENCE NORTH 0°06'55" EAST, (BASIS OF BEARING PER THE EAST ZONE OF THE IDAHO STATE PLANE COORDINATE SYSTEM) ALONG THE LONGITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 2650.69 FEET TO THE CENTER 1/4 CORNER OF SECTION 35;

THENCE NORTH 89°48'40" WEST, ALONG THE LATITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 1585.80 FEET TO A POINT ON THE CENTERLINE OF THE HILINE CANAL;

THENCE FOLLOWING ALONG THE SAID CENTERLINE AS SHOWN ON RECORD OF SURVEY FOR THE ADAMS COMPANY RECORDED AS INSTRUMENT NO. 20900258 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY OVER THE FOLLOWING FIVE (5) COURSES:

1. NORTH 0°35'06" EAST A DISTANCE OF 1029.73 FEET;
2. NORTH 9°31'31" EAST A DISTANCE OF 808.83 FEET;
3. NORTH 18°21'19" EAST A DISTANCE OF 318.85 FEET;
4. NORTH 26°17'16" EAST A DISTANCE OF 314.45 FEET;
5. NORTH 13°11'58" EAST A DISTANCE OF 241.08 TO A POINT ON THE NORTH LINE OF SAID SECTION 35;

THENCE SOUTH 89°46'49" EAST, ALONG THE NORTH LINE OF SECTION 35, A DISTANCE OF 1152.05 FEET TO THE NORTH 1/4 CORNER OF SECTION 35, SAID POINT BEING A POINT ON THE WEST BOUNDARY LINE OF PRAIRIE ESTATES SUBDIVISION, A SUBDIVISION RECORDED AS INSTRUMENT NO. 20721291 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;

THENCE FOLLOWING ALONG THE WEST AND SOUTH BOUNDARY LINES OF PRAIRIE ESTATES SUBDIVISION OVER THE FOLLOWING TWO (2) COURSES:

1. SOUTH 0°06'55" WEST A DISTANCE OF 1323.73 FEET;
2. SOUTH 89°48'18" EAST A DISTANCE OF 2384.09 FEET MORE OR LESS TO THE WEST RIGHT-OF-WAY LINE OF INTERSTATE 15;

THENCE FOLLOWING ALONG THE WEST RIGHT-OF-WAY LINE OF INTERSTATE 15 PER FEDERAL AID PROJECT NOS. I-15-2(3)71 & I-15-2(1)72 OVER THE FOLLOWING EIGHT (8) COURSES:

1. SOUTH 19°06'42" WEST A DISTANCE OF 121.71 FEET TO A POINT OF NON-TANGENCY WITH A 11659.16-FOOT-RADIUS CURVE, THE CENTER OF WHICH CENTER BEARS SOUTH 70°49'38" EAST;
2. FOLLOWING ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 0°20'19" FOR AN ARC LENGTH OF 68.88 FEET (THE CHORD OF SAID CURVE BEARS SOUTH 19°00'13" WEST A DISTANCE OF 68.88 FEET) TO A POINT OF NON-TANGENCY;
3. SOUTH 4°30'14" WEST A DISTANCE OF 208.59 FEET TO A POINT OF NON-TANGENCY WITH A 11609.16-FOOT-RADIUS CURVE, THE CENTER OF WHICH BEARS SOUTH 72°09'48" EAST;
4. FOLLOWING ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 9°30'09" FOR AN ARC LENGTH OF 1925.37 FEET (THE CHORD OF SAID CURVE BEARS SOUTH 13°05'08" WEST A DISTANCE OF 1923.16 FEET) TO A POINT OF NON-TANGENCY;
5. SOUTH 21°40'02" WEST A DISTANCE OF 209.14 FEET;
6. SOUTH 6°47'06" WEST A DISTANCE OF 203.27 FEET;
7. SOUTH 11°54'55" EAST A DISTANCE OF 162.68 FEET;
8. SOUTH 5°34'24" WEST A DISTANCE OF 103.03 FEET TO A POINT ON THE WESTERLY BOUNDARY LINE OF A PARCEL OF LAND BELONGING TO THE CITY OF CHUBBUCK AS DESCRIBED IN WARRANTY DEED RECORDED AS INSTRUMENT NO. 21813722 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;

THENCE FOLLOWING ALONG THE WESTERLY BOUNDARY LINES OF SAID PARCEL OF LAND OVER THE FOLLOWING THREE (3) COURSES:

1. SOUTH 19°36'39" WEST A DISTANCE OF 103.48 FEET;
2. SOUTH 9°23'19" WEST A DISTANCE OF 736.69 FEET;
3. SOUTH 21°19'00" WEST A DISTANCE OF 243.43 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 35;

THENCE NORTH 89°51'08" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 1556.95 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 267.07 ACRES, MORE OR LESS.

FREED – AGRICULTURAL PARCEL 3 AS SHOWN ON RECORD OF SURVEY FOR ANDREW STODDARD (INST. NO.21900101)

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH 1/4 CORNER OF SECTION 35, BEING MONUMENTED BY A 3/4 INCH IRON ROD AS DESCRIBED IN CORNER PERPETUATION RECORDED AS INSTRUMENT NO. 20520350 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;

THENCE NORTH 89°44'45" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 829.48 FEET;

THENCE NORTH 0°04'20" EAST A DISTANCE OF 1256.81 FEET;

THENCE NORTH 48°13'43" EAST A DISTANCE OF 97.85 FEET;

THENCE SOUTH 89°53'05" EAST A DISTANCE OF 757.58 FEET TO A POINT ON THE LONGITUDINAL CENTERLINE OF SECTION 35;

THENCE SOUTH 0°06'55" WEST, ALONG THE LONGITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 1324.15 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 25.16 ACRES, MORE OR LESS.

FREED – A PORTION OF THE LANDS DESCRIBED IN WARRANTY DEED GRANTED TO CHRISTOPHER Y. FREED AND JANIE L. FREED (INST. NO. 93015342)

A PORTION OF THE LANDS DESCRIBED IN WARRANTY DEED GRANTED TO CHRISTOPHER Y. FREED AND JANIE L. FREED AS DESCRIBED IN WARRANTY DEED RECORDED UNDER INSTRUMENT NO. 93015342, LOCATED IN THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, DESCRIBED MORE PARTICULARLY AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 35; THENCE NORTH 89°44'45" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 829.48 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING NORTH 89°44'45" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 240.14 FEET; THENCE NORTH 0°13'58" EAST A DISTANCE OF 329.37 FEET; THENCE NORTH 89°04'55" WEST A DISTANCE OF 354.96 FEET; THENCE NORTH 0°04'29" EAST A DISTANCE OF 991.05 FEET; THENCE SOUTH 89°46'42" EAST A DISTANCE OF 594.09 FEET; THENCE SOUTH 0°04'20" WEST A DISTANCE OF 1324.87 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL OF LAND CONTAINS 15.37 ACRES, MORE OR LESS.

FREED – THE LANDS DESCRIBED IN QUITCLAIM DEED GRANTED TO CHRISTOPHER FREED (INST. NO. 22016843)

All that portion of the Southwest Quarter of the Southwest Quarter of Section 35, Township 5 South, Range 34 [East], Bannock County, Idaho; lying East of the center line of Hiline Canal and lying adjacent to Deed #93015342. Except that portion East of the Hiline Canal and adjacent to Deed #22001801.

Containing approx. 1.5 acres, more or less.

OVERALL TIF DISTRICT AREA CONTAINS 309.10 ACRES, MORE OR LESS.

****NOTE: EXCEPT AS NOTED OTHERWISE, THE LEGAL DESCRIPTIONS CONTAINED WITHIN THIS DOCUMENT HAVE BEEN PREPARED FROM RECORD INFORMATION ONLY AND NO FIELD SURVEY HAS BEEN CONDUCTED. THIS DOCUMENT IS TO ONLY BE USED FOR A TIF DISTRICT AND NOTHING ELSE****





135 N. Arthur Ave.
Pocatello, ID 83204

Pioneer Title Pocatello

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File No. 705571 LP/LW

WARRANTY DEED

For Value Received Jeff Maynard and Jennifer Maynard, husband and wife
hereinafter referred to as Grantor, does hereby grant, bargain, sell, warrant and convey unto

Larry Dunn and Heather Dunn HUSBAND AND WIFE

hereinafter referred to as Grantee, whose current address is ~~11956 North Willow Road Pocatello, ID~~
~~83707~~ 702 NEW DAY PARKWAY, POCATELLO, ID 83202 *LD*

The following described premises, to-wit:

See Exhibit A attached hereto and made a part hereof.

To HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee(s), and
Grantees(s) heirs and assigns forever. And the said Grantor(s) does (do) hereby covenant to and with the
said Grantee(s), the Grantor(s) is/are the owner(s) in fee simple of said premises; that said premises are
free from all encumbrances EXCEPT those to which this conveyance is expressly made subject and those
made, suffered or done by the Grantee(s); and subject to U.S. Patent reservations, restrictions,
dedications, easements, rights of way and agreements, (if any) of record, and current years taxes, levies,
and assessments, includes irrigation and utility assessments, (if any) which are not yet due and payable,
and that Grantor(s) will warrant and defend the same from all lawful claims whatsoever.

Dated: January 30, 2020

Jeff Maynard
Jeff Maynard
Jennifer Maynard
Jennifer Maynard

State of Idaho, County of Bannock

This record was acknowledged before me on 1/31/2020 by Jeff Maynard and Jennifer Maynard

Liz Piva
Signature of notary public
Commission Expires: 4/18/2024

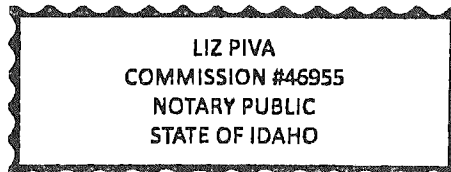


EXHIBIT A

Parcel 1

A parcel of land located in the S½SW¼, lying Easterly of the Fort Hall Main Canal, of Section 35, Township 5 South, Range 34 East, Boise Meridian, Bannock County, Idaho, more particularly described as follows:

Beginning at the West 1/16 corner on the South line of Section 35, Township 5 South, Range 34 East, Boise Meridian; thence easterly along the South line of Section 35 a distance of 208.7 feet; thence North 00°04'20" West a distance of 211.0 feet;

thence South 89°56'35" West a distance of 308.70 feet; thence South 00°04'20" East a distance of 211.0 feet, to the South line of Section 35; thence easterly along the South line of Section 35 a distance of 100.0 feet, more or less, to the point of beginning.

Parcel 2

A parcel of land located in the S½SW¼, lying easterly of the Fort Hall Main Canal, of Section 35, Township 5 South, Range 34 East, Boise Meridian, Bannock County, Idaho, more particularly described as follows:

Commencing at the West 1/16 corner on the South line of Section 35, Township 5 South, Range 34 East, Boise Meridian; thence West along the South line of Section 35 a distance of 100.0 feet; thence North 00°04'20" West a distance of 211.0 feet, to the Point of Beginning;

Thence continuing North 00°04'20" West a distance of 119.0 feet; thence North 89°56'35" East a distance of 355.0 feet; thence South 00°04'20" East a distance of 330.0 feet, to the South line of Section 35; thence South 89°56'35" West a distance of 46.30 feet; thence North 00°04'20" West a distance of 211.0 feet; thence South 89°56'35" West a distance of 308.70 feet, more or less, to the Point of Beginning.



The block contains four handwritten signatures in black ink. The top two are larger and more stylized, while the bottom two are smaller and more compact. The signatures are arranged in two rows, with two signatures in each row.

ATTACHMENT 3

Private Properties Which May Be Acquired by Agency

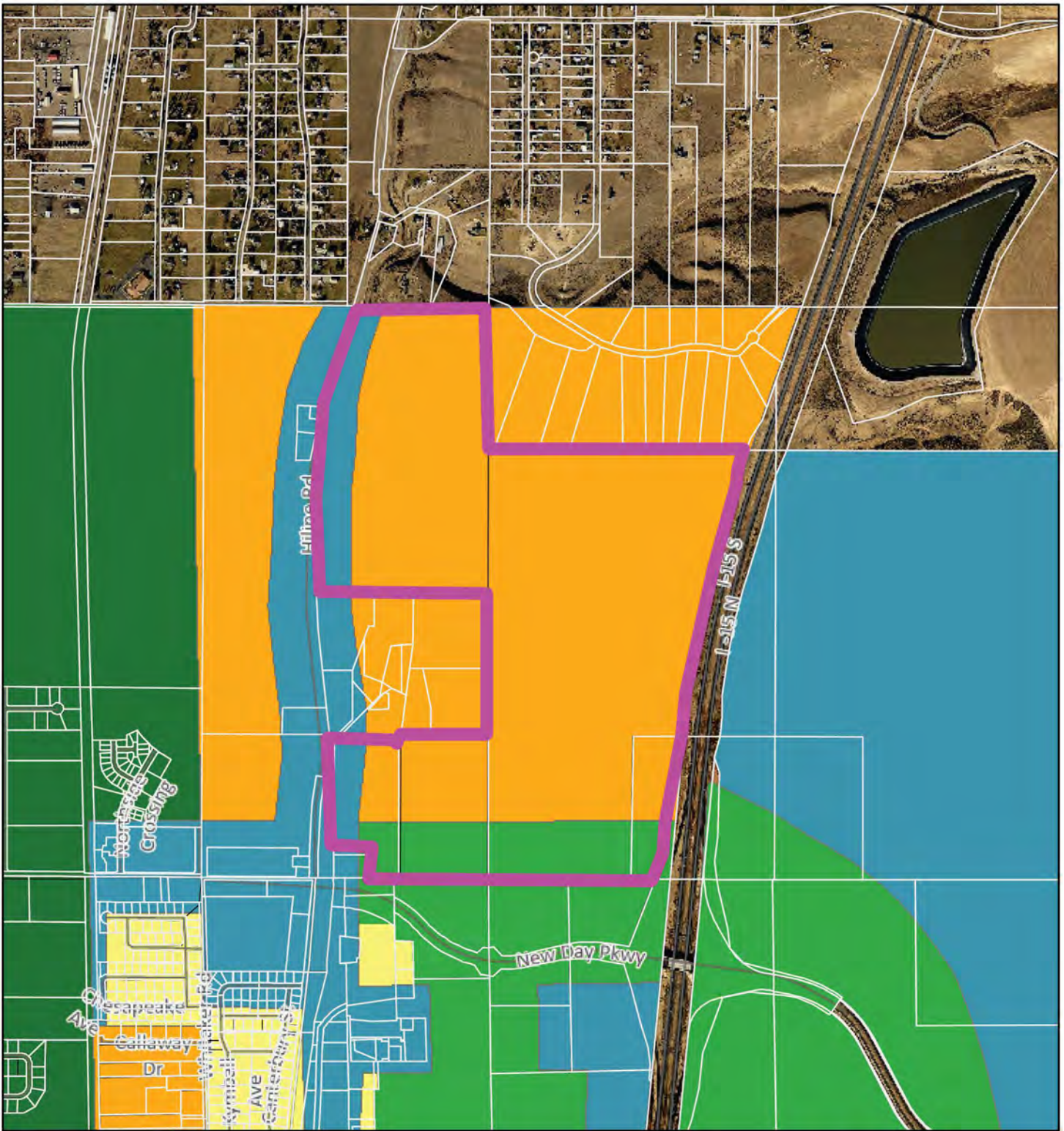
1. The Agency has not identified any particular parcel for acquisition for the construction of public improvements or for private redevelopment. Properties which may be subject to acquisition include parcels to:
 - a) assemble with adjacent parcels to facilitate redevelopment;
 - b) assemble with adjacent rights-of-way to improve configuration and enlarge parcels for redevelopment;
 - c) reconfigure sites for development and possible extension of streets or pathways;
 - d) assemble for future transfer to qualified developers to facilitate the development of mixed-use, residential, commercial, and retail areas; or
 - e) assemble for the construction of certain public improvements, including but not limited to streets, streetscapes, water and sewer improvements, gas, fiber and power improvements, environmental remediation/site preparation, public parking, community facilities, parks and open space, pedestrian/bike paths and trails, recreation access points, and other public facilities.
2. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way.
3. The Agency reserves the right to acquire property needed to provide adequately sized sites for high priority projects for the development of public improvements (the exact location of which has not been determined).
4. Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the urban renewal plan strategy and/or any master plan for the Project Area.

ATTACHMENT 4

Project Area Land Use Map













Map Depicting Expected Land Uses and Current Zoning Map
of the Project Area

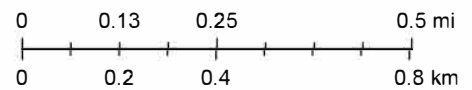
FUTURE LAND USE DESIGNATION MAP



8/27/2021, 10:47:46 AM

1:15,625

-  Bannock County Parcels
-  Chubbuck Parcels
-  Road Centerline
-  Low Density
-  Medium Density
-  Mixed Use
-  Future Land Use Designation
-  2020 Imagery
-  Commercial
-  Red: Band_1
-  Employment
-  Green: Band_2



EagleView, Bannock County, City of Chubbuck GIS, Planning and Development Comprehensive Plan

ATTACHMENT 5

Study

Economic Feasibility Study

CHUBBUCK, IDAHO
FINANCIAL FEASIBILITY STUDY
HARVEST SPRINGS PROJECT AREA
URBAN RENEWAL PROJECT



PREPARED BY:
OUTWEST POLICY ADVISORS
BURLEY, IDAHO



INTRODUCTION

Outwest Policy Advisors (OPA) has guided urban renewal agencies across Southern Idaho in fulfilling their responsibilities and obligations authorized by the Idaho Legislature. OPA has provided Property Eligibility studies and Tax Increment Financing Feasibility studies on several projects to those agencies.

- The Boulevard – Heyburn
- Business Park 208 – Heyburn
- Crossroads Point Deannexation Plan Amendment – Jerome County
- Crossroads Point Phase 2 – Jerome County
- The Boulevard Plan Amendment – Heyburn
- Rigby 4000 E Urban Renewal Project
- Rigby Highway 48 W Urban Renewal Project
- North Bridge Junction Urban Renewal Project - Jerome County
- Northside Crossing Feasibility Study – Chubbuck Development Authority

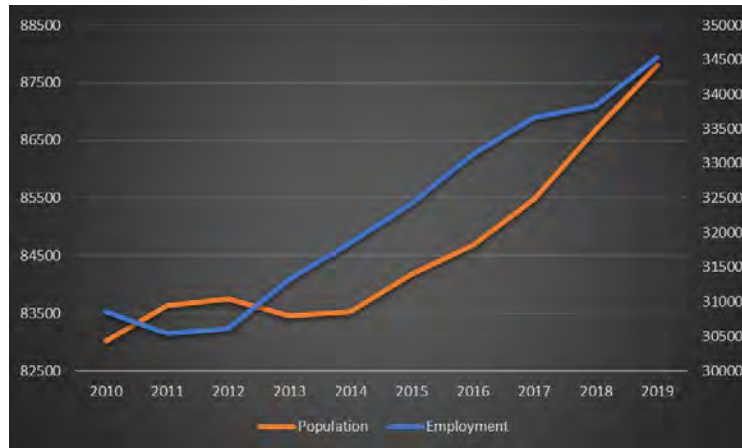
Urban renewal projects in Idaho are governed by the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code (the “Law”) and the Local Economic Development Act, as amended, Chapter 29, Title 50, Idaho Code (the “Act”). This Feasibility Study for the Harvest Springs project area was prepared in accordance with the provisions of the Law and the Act and provides an analysis of the proposed project with respect to the anticipated revenue stream generated from incremental taxable value within the project area as well as highlights key factors affecting the local economy that necessitates the use of tax increment financing to meet the infrastructure needs of projected growth within the community.



EXECUTIVE SUMMARY

The City of Chubbuck has experienced significant growth during the past decade. With consistent population increases, the City will need to make municipal services available to a larger geographic area to accommodate the growth in a managed and controlled manner. CHART 1 shows the change in City population and average annual employment from 2010 to 2019.

CHART 1



Sterling’s Best Places shows a population increase of 49.2% or 3336 persons from 2000 to March of 2019.¹ TABLE 1² shows the population change from 2010 to 2019.

TABLE 1

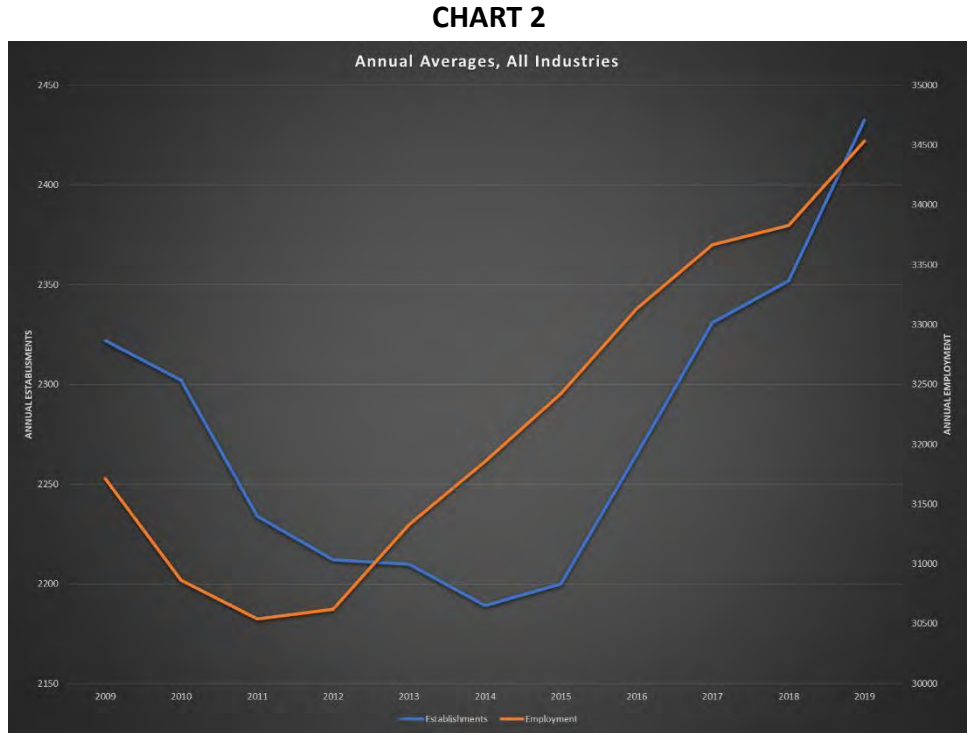
	2010	2019	Difference
Population	13,922	15,588	1,666
Different County	1,010	1,304	
Total housing units	4,601	5,301	700
Occupied housing units	4,453	5,147	694
Vacant housing units	148	154	6
Homeowner vacancy rate	3.1%	2.9%	
Rental vacancy rate	3.6%	0.3%	
Median Rent (dollars)	\$ 626.00	\$ 846.00	\$ 220.00
Percent of Households with Broadband subscription	NA	85.7%	

¹ <https://www.bestplaces.net/people/city/idaho/chubbuck>

² <https://www.census.gov/quickfacts/chubbuckcityidaho>



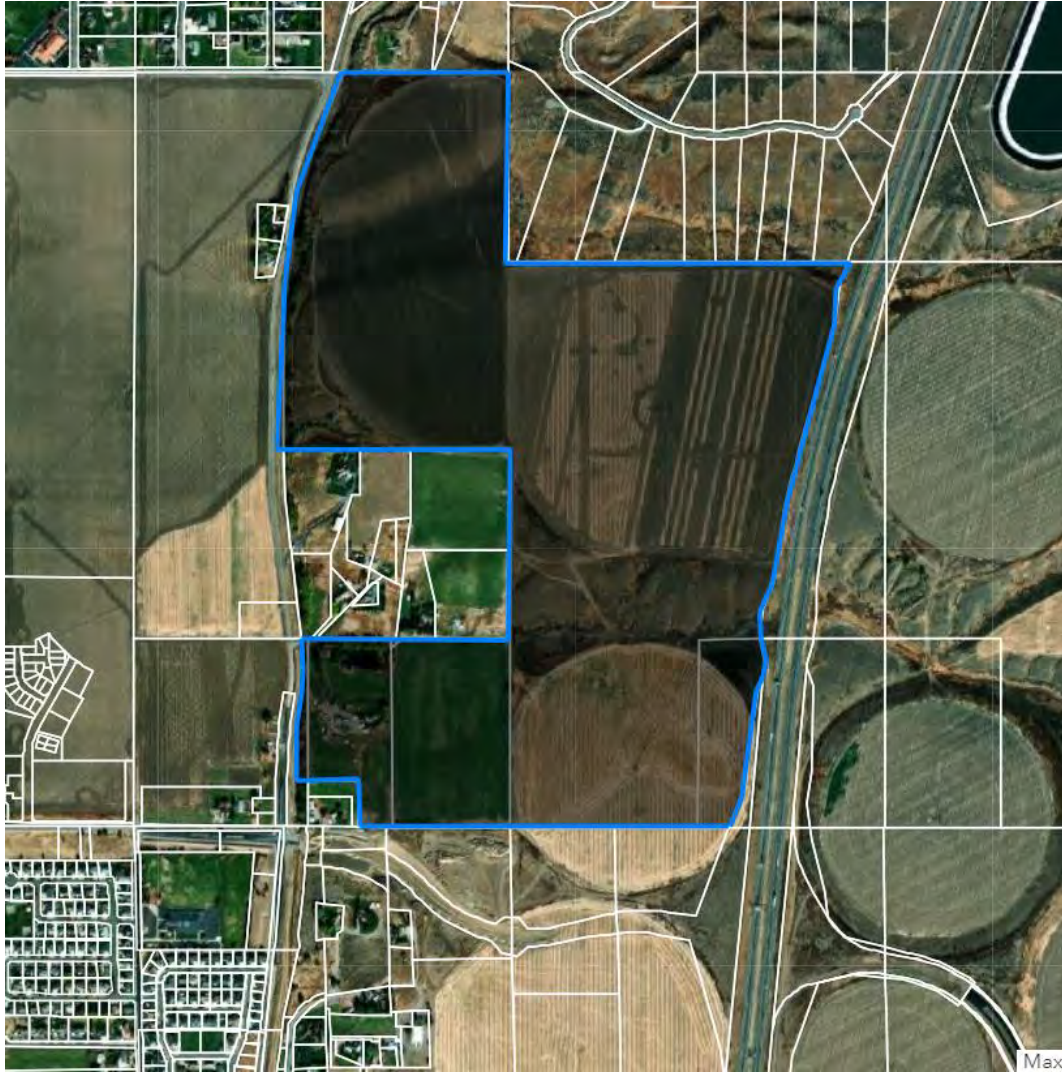
Not only has the population of Chubbuck increased during the past decade, so has the number of business establishments and correspondingly the number of employees as shown in CHART 2 below.



PROJECT AREA

The Project Area is generally located north of New Day Parkway and west of Interstate 15. It is partially bounded by: Hiline Road on the west, Tyhee Road on the north, Interstate 15 on the east and New Day Parkway on the south. The project area consists of five parcels totaling approximately 309 acres. The approximate area includes the shaded area in the picture below.





The Harvest Springs project area consists of two developments Harvest Springs and Buffalo Hollow. Both developments are proposed as mixed-use developments consisting of both commercial and residential properties. The City of Chubbuck approved a Creative Community zoning that encourages such mixed-use developments. This zoning allows the Chubbuck Development Authority the ability to negotiate specific agreements with developers that align with the City’s comprehensive plan *Our Valley, Our Vision*. The proposed Harvest Springs project area proposed uses are consistent with the Creative Community zoning guidelines and align with the comprehensive plan.

EXISTING LAND USES

Current land uses within the proposed project area are primarily irrigated agricultural activities, though portions of the area are unaltered, high desert steppe. There is one residence owned by



a participating developer with the balance of his property also dedicated to agricultural purposes. Agricultural Operation Consents have been obtained from both property owners per Idaho Code Sections 50-2018(8), (9) and 50-2903(8)(f).

VALUATION OF REVENUE ALLOCATION AREAS

The following calculations show the combined base assessment roll values of all existing and proposed Revenue Allocation Areas in Chubbuck. In compliance with Idaho Code Section 50-2903(15) these calculations demonstrate that the combined base assessment roll values of the existing and proposed revenue allocation areas do not exceed 10% of the total assessed taxable value of the City.

Existing Revenue Allocation Areas	Base Value	Valuation Year
Central Chubbuck URD	\$14,935,858	2021
Pine Ridge Mall URD	\$29,748,718	2021
Northside Crossing	\$ 492,433	2021
Proposed Revenue Allocation Areas	Base Value	Valuation Year
Harvest Springs	\$ 721,345	2021
Total Base Valuation of existing and Proposed RAA's	\$45,898,354	

Total Base Value of Existing and proposed RAA's equals **\$45,898,354**. The 2021 (non-equalized) Gross Market value for the City of Chubbuck is \$1,453,517,820, with an Adjusted Market Value of \$1,017,465,305. As limited by Idaho Code 50-2903(15): "The base assessment roll or rolls of revenue allocation area or areas shall not exceed at any time ten percent (10%) of the current assessed valuation of all taxable property within the municipality." Therefore, the ten percent (10%) limitation amount of the Gross Market Value is \$145,351,782 with the ten percent (10%) limitation of the Adjusted Market Value equal to \$101,746,531. As evidenced in this calculation, the total base value for the current RAA's and the proposed RAA's does not exceed the statutory limitation.

PUBLIC IMPROVEMENTS

The land as it currently sits is unsuitable for development as it lacks adequate public infrastructure to facilitate development and the terrain and topography are not conducive to encouraging private development. To make the land conducive to development, the developer has requested assistance with certain public infrastructure improvements shown in TABLE 1.



TABLE 1

Proposed Public Improvements³

CATEGORY	TOTAL COST	TAX INCREMENT FUNDED
Demo/Earthwork	\$ 3,286,920	\$ 1,635,666
EMS Station^	\$ 10,800,000	\$ 1,200,000
Eng, Contingency, Finance	\$ 13,845,314	\$ 10,557,820
Erosion Control	\$ 656,340	\$ 101,520
Gas, Power, Fiber	\$ 2,743,998	\$ 73,286
Irrigation	\$ 3,554,736	\$ 1,389,852
Misc	\$ 1,980,870	\$ 1,299,126
Parks & Trails	\$ 4,113,663	\$ 4,113,663
Roadway	\$ 13,271,853	\$ 6,269,173
Sewer	\$ 3,383,910	\$ 1,284,785
Sidewalk, Curb & Gutter	\$ 3,091,620	\$ 2,157,141
Storm	\$ 2,396,850	\$ 1,579,805
Water	\$ 4,809,552	\$ 1,590,323
Hiline HS Intersection	\$ 1,800,000	\$ 1,800,000
HS to New Day	\$ 1,056,000	\$ 1,056,000
TOTALS	\$ 70,791,626	\$ 36,108,158

Detailed costs associated with each category are shown in Appendix A.

TAX LEVY RATES

The tax levies shown in TABLE 2 are used to develop the cash flow projections from the incremental values generated from the new development. This study takes into consideration the impact of termination of the Chubbuck Downtown Improvement Project RAA in 2023 and

³ The proposed public improvement costs were provided by the developers and reviewed by CDA staff. The reimbursable portion of costs complies with CDA Resolution 2018-4 governing the use of incremental tax revenues to pay for certain public infrastructure improvements. CDA Resolution 2018-4 was adopted by the Agency on December 18, 2018.



incorporates *estimated* impact on tax levies following the anticipated termination⁴. The calculation of future tax levies for the year following the termination of the plan is governed by Idaho Code Section 63-802, Property Tax Administrative Rule 802.06 and Property Tax Administrative Rules Rule 803-805.

TABLE 2
Affected Bannock County Taxing Districts⁵

Taxing District	District Tax Levy	To URD	Tax levy Applied to URD
Bannock Ambulance	0.000335278	Y	0.000335278
City of Chubbuck	0.006863105	Y	0.006863105
Bannock County	0.003678348	Y	0.003678348
Bannock County Road & Bridge	0.000502121	Y	0.000502121
Mosquito Abatement District	0.000028966	Y	0.000028966
Portneuf Free Library	0.000532513	Y	0.000532513
Pocatello Sch. District 25	0.003191935	N	0.000000000 ⁶
TOTAL	0.015132266		0.011940331

House Bill 389 passed during the 2021 legislative session changes the way the levy rates will be calculated beginning in 2021. Since this calculation is new and has not been completed prior to the completion of this study, the levy rates used in this analysis and projected for the life of the revenue allocation area are based on the certified 2020 levy rates.

FINANCING OPTIONS

Several financing options are available to fund the construction of the public improvements intended in the Project Area. These include but are not limited to:

- Tax Increment Financing/Revenue Allocation

⁴ The impact of House Bill 389 adopted by the Idaho Legislature in 2021, which limits taxing district budgets, is also anticipated to impact the levy rate, but the impact is too speculative to provide meaningful analysis concerning the bill’s impact on the future levy rates.

⁵ The distribution of tax revenues generated by these tax levies was provided by the Bannock City Treasurer’s office. As shown on the Projected Tax Increment Revenues page of the financial analysis, these rates are projected to change when the Chubbuck Downtown urban renewal district terminates on December 31, 2023.

⁶ Tort levy may generate revenue for the RAA, but is has an immaterial impact on the financial projects and thus is not considered for purposes of the revenue analysis



- Improvements advanced funded by property owners/developers
- City Advanced Funds
- Local Improvement District (LID)
- Development Impact Fees
- Grants from federal, state, regional agencies and/or private entities

TAX INCREMENT FINANCING/REVENUE ALLOCATION

Tax Increment Financing (TIF) funds are generated from the increased taxable value of development occurring within a certain geographic area that has been found to be eligible for inclusion in an urban renewal plan due to its deteriorated or deteriorating condition. Such property is deemed to have a base assessment role value as of January 1 in the year an urban renewal plan with a revenue allocation financing provision is adopted by the Chubbuck City Council. Any increases in the taxable value above the base value constitutes the “incremental taxable value.” The tax revenues generated by this incremental taxable value are allocated to the designated urban renewal agency for use in accordance with the Plan.

IMPROVEMENTS PAID BY DEVELOPER

Investment in public infrastructure can occur through direct investment of the incremental tax revenues or through a public-private partnership with a third party that invests in the infrastructure improvements and is repaid for that investment over time as revenues are generated. This is often a development entity which fronts the costs of the public infrastructure and receives a portion of the tax increment revenues to repay that investment.

CITY ADVANCED FUNDS

The City may provide advances or contribution for certain public improvements. Under such conditions the City may be considered a reimbursable partner in the development and incremental tax revenues generated by the Project could be allocated between the Developer, the Agency, and the City in predetermined percentages or fixed amounts. The City has identified certain improvement that could be paid for using City Advanced Funds. The Sources and Uses of Funds as shown in EXHIBIT C shows utilization of City Advanced Funds for improvements to the water, sewer, and irrigation systems. Such funds are not committed by the City unless and until annually budgeted and appropriated by the City, but are considered for purposes of economic feasibility. The Financial Analysis contemplates the City being reimbursed for these improvements from the projected tax increment revenues.

LOCAL IMPROVEMENT DISTRICTS



Assessment areas, created through local improvement districts, are another means of funding the timing gap between when funds are needed and when they are generated. This financing mechanism allocates an “assessment” among property owners based on the benefit to the various property owners from the improvements being made. Assessments made for new development where only one, or a small number of developers is involved, are generally based on acreage. Then the tax-exempt bonds can be issued using the City’s tax-exempt status. The property is the collateral for the bond and the revenue stream is the commitment of the property owner(s) to make the payments. Generally, this type of bond requires a 3:1 or 4:1 ratio in the market of currently appraised value (including the funded improvements) to the cost of the improvements in order to be sold. In the event the property owner is not able to, or chooses not to, make the bond payments, foreclosure action can be taken against the property. Given the lack of current development and a lack of multiple property owner among whom an assessment could be split, this method is not a feasible option.

DEVELOPMENT IMPACT FEES

While still a potential resource, development impact fees are being utilized less frequently than in years past. Part of the reason for this is the law is very stringent on how such impact fees are administered and for what purposes they may be utilized. The City of Chubbuck charges a connection fee for water and sewer but does not charge an additional impact fee. The connection fees are tracked in separate capital accounts for each system and can be used city-wide. When a new large development is planned, such connection fees generally do not generate adequate revenues to fund the total cost of the required public infrastructure improvements. Impact fees would generally be payable to the municipality where the development is to occur. As the City does not charge a development fee in addition to system user connection fees, the use of Development Impact Fees are not available to pay for the proposed improvements.

GRANTS – COMMUNITY DEVELOPMENT BLOCK GRANTS

The City may apply for an Idaho Community Development Block Grant to help with public infrastructure improvements. Such application must meet the specific eligibility criteria and objectives including but not limited to impact on low-to-moderate income areas and job creation in disadvantaged areas. Funding for improvements under the block grant program would only be available to the City as specific development activities are identified and would require an application at the time of proposed development. As such, the financial projections included in this study do not contemplate the use of block grant funding though such funding could be applied for as specific projects develop.

FINANCING RECOMMENDATION



Based on the information provided by the Chubbuck Development Authority, the most likely source of funds for public infrastructure improvements will come from the Developers who will then be reimbursed a portion of those costs as outlined in CDA policy adopted through Resolution 2018-4. The City has indicated that a portion of funding may be available through City Advanced Funds, subject to annual budget and appropriations. The City is not committed to fund any projects within the Project Area; however, City funding is considered in understanding economic feasibility. The Agency has determined a specific portion of costs that it will consider as reimbursable to the Developers. Costs beyond this determined amount will be the responsibility of the Developers.

CASH FLOW ANALYSIS

The purpose of this study is to determine if the tax increment revenue stream will generate sufficient cash flow to fund such reimbursable costs as determined by the Agency.

Appendix B shows the anticipated revenues to the Agency based on the assumptions outlined below:

ASSUMPTIONS:

- Land Values inflation per year 1.00%
- Improvement Values inflation per year 2.00%
- Administrative costs: 20.00% of annual Tax Increment revenues with an annual cap of \$50,000 per Owner Participation Agreement
- Assumes 90% of single-family homes will be owner-occupied structures and eligible for Homeowner's Exemption
- Property tax income available the year following completion of construction
- New construction values inflate on same basis as original improvement values
- This projection assumes levy rates will change due to the termination of the Chubbuck Downtown plan in December 2023. Levy rates are then adjusted down 1% in 2024, and 1% each of the following three years

Appendix C shows the projected sources and uses of funds, including Developer contributions, City contributions, incremental tax revenues, and expenses for public improvements. Additionally, this also shows the projected reimbursement to the Developers and city for the public improvements as agreed by the Agency.

Anticipated infrastructure Costs	\$70,791,626
Reimbursable Infrastructure Costs	\$36,108,158

Constant Levy Rate Reducing Levy Rate

FINANCIAL FEASIBILITY STUDY HARVEST SPRINGS PROJECT AREA

Outwest Policy Advisors
Burley, Idaho



Anticipated Tax Incremental Revenues	\$45,121,376	\$42,925,869
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As proposed, the development is anticipated to generate sufficient incremental tax revenues over the life of the project. While total infrastructure costs are projected to exceed the revenues generated, the policy governing reimbursable expenses to Developers anticipates that portion eligible for reimbursement to be approximately 74.1% of total revenues. The attached financial projections utilize the reducing levy rate analysis. Beginning in 2024 levy rates are projected to reduce 1%, followed by a 1% reduction for each of the following three years.

CONCLUSION

Based on the analysis of the projected development, the impact of tax levies on the incremental value of the development, and overall project definition, the project will generate sufficient tax increment revenues to be able to fund the proposed public infrastructure *provided* the project develops as anticipated. Should the project be delayed or meet substantial roadblocks in development occurring as projected, the estimated tax increment revenues and ability to pay for such improvements will be reduced.



APPENDIX A
DETAILED COSTS OF IMPROVEMENTS



Combined Infrastructure Details				
CATEGORY	I SPE #	ITEM	TOTAL	TIF ELIGIBLE
DEMO/EARTHWORK	201-A	Clear and Grub	\$ 1,369,920	\$ 638,016
DEMO/EARTHWORK	202-A	Excavation and Embankment	\$ 1,917,000	\$ 997,650
WATER	401-A	8" AWWA C-900 DR 18 Water	\$ 1,572,120	\$ 229,698
WATER	401-B	12" AWWA C-900 DR 18 Water	\$ 802,872	\$ 682,013
WATER	401-C	16" AWWA C-900 DR 18 Water	\$ 42,900	\$ 42,900
WATER	402-A	8" Resilient Seat Gate Valve and Riser	\$ 206,040	\$ 31,008
WATER	402-B	12" Resilient Seat Gate Valve and Riser	\$ 218,880	\$ 198,144
WATER	403-C	16" Resilient Seat Gate Valve and Riser	\$ 645,840	\$ 293,760
WATER	403-A	Fire Hydrant Assembly	\$ 29,400	\$ 29,400
WATER	404-A	1" Double Water Service	\$ 1,055,400	\$ 48,600
WATER	404-B	1" Single Water Service	\$ 101,700	\$ 10,800
WATER	404-C	2" Single Water Service	\$ 124,800	\$ 14,400
WATER	410	Canal Crossing	\$ 9,600	\$ 9,600
SEWER	501-A	8" ASTM D 3034 Sewer Line	\$ 1,515,750	\$ 646,523
SEWER	501-B	15" ASTM D 3034 Sewer Line	\$ 45,120	\$ 45,120
SEWER	502-A	48" Sanitary Sewer Manhole	\$ 689,520	\$ 360,192
SEWER	504-B	4" Sanitary Sewer Service	\$ 1,103,520	\$ 202,950
SEWER	510	Canal Crossing	\$ 30,000	\$ 30,000
STORM	601-A	12" HDPE Storm Sewer Line	\$ 883,800	\$ 497,693
STORM	601-B	24" HDPE Storm Sewer Line	\$ 288,090	\$ 251,370
STORM	601-C	36" HDPE Storm Sewer Line	\$ 75,240	\$ 75,240
STORM	602-A	48" Storm Drain Manhole	\$ 473,760	\$ 273,672
STORM	602-B	48" Storm Drain Inlet	\$ 293,160	\$ 195,510
STORM	603-A	CDS Unit	\$ 240,000	\$ 165,120
STORM	603-B	33 Unit "Chambermaxx" Infiltrator Gallery and Appurt.	\$ 96,000	\$ 77,280
STORM	603-C	Detention System	\$ 46,800	\$ 43,920
Sidewalk, Curb & Gutter	706-A	Standard 6" Curb & Gutter	\$ 1,579,500	\$ 693,981
Sidewalk, Curb & Gutter	709-A	5' Sidewalk	\$ 1,506,720	\$ 1,457,760
Sidewalk, Curb & Gutter	709-B	4' Sidewalk	\$ 5,400	\$ 5,400
IRRIGATION	901-A	6" SDR-21 Irrigation Pipe	\$ 1,385,640	\$ 526,872
IRRIGATION	902-A	6" Irrigation Valve	\$ -	\$ -
IRRIGATION	902-B	12" Irrigation Valve	\$ -	\$ -
IRRIGATION	903-A	1" Irrigation Service with Fiberglass Box	\$ 803,496	\$ 65,880
IRRIGATION	904-A	Irrigation Pumpstation	\$ 1,176,000	\$ 744,000
ROADWAY	810-A	Plant Mix Asphalt Pavement Section	\$ 9,391,083	\$ 4,371,658
ROADWAY	810-B	40 x 66 Gravel Turnaround	\$ 44,400	\$ 4,800
ROADWAY	810-C	Alley with Curb & Gutter	\$ 2,118,660	\$ 184,005
ROADWAY	810-D	10' Path	\$ 1,063,710	\$ 1,054,710
ROADWAY	810-E	Canal Bridge	\$ 654,000	\$ 654,000
ROADWAY	825	Bridge Crossing	\$ -	\$ -
EROSION CONTROL	1001-A	Staging Area	\$ 90,000	\$ 30,000
EROSION CONTROL	1001-B	Stabilized Construction Entrance	\$ 36,000	\$ 12,000
EROSION CONTROL	1003-C	Silt Fence	\$ 70,800	\$ 13,800
EROSION CONTROL	1004-A	Drainage Ditch	\$ 23,400	\$ 7,800
EROSION CONTROL	1006-C	Inlet Protection	\$ 58,140	\$ 7,920
EROSION CONTROL	1008-A	Temporary Mailbox	\$ 18,000	\$ 6,000
EROSION CONTROL	1009-A	Concrete Washout	\$ 72,000	\$ 24,000
EROSION CONTROL	206-B	Revegetation-Hydroseed	\$ 288,000	\$ -
MISC	2010	Mobilization	\$ 120,000	\$ 30,000
MISC	2060	Neighborhood Mailbox Unit	\$ 350,400	\$ -
MISC	SP-1	30' Path/Landscape (Harvest Springs Dr)	\$ 850,320	\$ 850,320
MISC	SP-2	10' Landscape (Harvest Springs Dr)	\$ 177,150	\$ 177,150
Parks & Trails	SP-9	Neighborhood Park Storm	\$ 736,200	\$ 736,200
Parks & Trails	SP-10	Open Space/Storm	\$ -	\$ -
Parks & Trails	SP-3	Pocket Park/Storm	\$ 2,031,720	\$ 2,031,720
Parks & Trails	SP-4	Open Space	\$ 1,075,743	\$ 1,075,743
Parks & Trails	SP-5	Lake	\$ 270,000	\$ 270,000
MISC	SP-11	Materials Testing	\$ 288,000	\$ 160,080
MISC	SP-12	Erosion Control Maintenance & Documentation	\$ 111,000	\$ 54,072
MISC	SP-13	Survey Vault	\$ 84,000	\$ 27,504
Eng. Contingency, Finance	SP-14	Engineer Surveying, Management 10%	\$ 4,054,631	\$ 3,858,293
Eng. Contingency, Finance	SP-15	Contingency 12%	\$ 5,920,942	\$ 2,829,785
Eng. Contingency, Finance	SP-11	Financing Expense	\$ 3,869,741	\$ 3,869,741
Gas, Power, Fiber	SP-12	Gas/Power/Fiber Utilities	\$ 2,743,998	\$ 73,286
EMS Station	EMS1	EMS Station	\$ 10,800,000	\$ 1,200,000
Hilline HS Intersection		new intersection at Hilline and Harvest Springs Drive	\$ 1,800,000	\$ 1,800,000
HS to New Day Intersection		New intersection at New Day and Harvest Springs Drive	\$ 1,056,000	\$ 1,056,000
TOTAL			\$ 70,791,626	\$ 36,108,158

FINANCIAL FEASIBILITY STUDY HARVEST SPRINGS PROJECT AREA

Outwest Policy Advisors
Burley, Idaho





APPENDIX B

ESTIMATED TAX INCREMENT REVENUES



Harvest Springs Project Area

BASE	AG Exclusion	Initial Land Value	Initial Improvement Value	Initial Base Value
Value	Y	\$ 369,724	\$ 351,621	\$ 721,345

RAA YEAR	Year	Initial Land Value W/ AG exemption +inflation	Improvement Base Value + inflation	Total BASE Value w/AG ex	Adjusted Base Value w/ AG ex	Initial Base Value Increase due to inflation	Annual New Const. Value on tax roll	Cum. New Const Value + Inflation	Cumulative Homeowners' Exemption	Cumulative Total Taxable Value	Increment Value (Taxable Value - Base)	Levy Rate	Tax Increment Yield	Admin Costs	Funding for Capital Projects/Debt Service
		1	2	1,2	2,3,7	C+D-F	2	2,3,6	4	1,2,4,6,7	1,2,4,6,7			3	9
1	2022	\$ 369,724	\$ 351,621	\$ 721,345	\$ 721,345	\$ -	\$ -	\$ -	\$ -	\$ 721,345	\$ -	0.011940331	\$ -	\$ -	\$ -
2	2023	\$ 373,421	\$ 358,653	\$ 732,075	\$ 721,345	\$ 10,730	\$ 6,240,000	\$ 6,240,000	\$ 1,500,000	\$ 5,472,075	\$ 4,750,730	0.011940331	\$ 56,725	\$ 11,345	\$ 45,380
3	2024	\$ 377,155	\$ 365,826	\$ 742,982	\$ 721,345	\$ 21,637	\$ 15,758,400	\$ 22,123,200	\$ 6,425,000	\$ 16,441,182	\$ 15,719,837	0.011820928	\$ 185,823	\$ 37,165	\$ 148,658
4	2025	\$ 380,927	\$ 373,143	\$ 754,070	\$ 721,345	\$ 32,725	\$ 15,629,988	\$ 38,195,652	\$ 10,637,500	\$ 28,312,222	\$ 27,590,877	0.011702718	\$ 322,888	\$ 64,578	\$ 258,310
5	2026	\$ 384,736	\$ 380,606	\$ 765,342	\$ 721,345	\$ 43,997	\$ 25,950,048	\$ 64,909,613	\$ 15,625,000	\$ 50,049,955	\$ 49,328,610	0.011585691	\$ 571,506	\$ 100,000	\$ 471,506
6	2027	\$ 388,584	\$ 388,218	\$ 776,802	\$ 721,345	\$ 55,457	\$ 27,959,964	\$ 94,167,769	\$ 20,675,000	\$ 74,269,571	\$ 73,548,226	0.011469834	\$ 843,586	\$ 100,000	\$ 743,586
7	2028	\$ 392,469	\$ 395,982	\$ 788,452	\$ 721,345	\$ 67,107	\$ 45,060,000	\$ 141,111,124	\$ 27,600,000	\$ 114,299,576	\$ 113,578,231	0.011469834	\$ 1,302,723	\$ 100,000	\$ 1,202,723
8	2029	\$ 396,394	\$ 403,902	\$ 800,296	\$ 721,345	\$ 78,951	\$ 27,720,000	\$ 171,653,346	\$ 33,650,000	\$ 138,803,642	\$ 138,082,297	0.011469834	\$ 1,583,781	\$ 100,000	\$ 1,483,781
9	2030	\$ 400,358	\$ 411,980	\$ 812,338	\$ 721,345	\$ 90,993	\$ 23,850,000	\$ 198,936,413	\$ 39,075,000	\$ 160,673,751	\$ 159,952,406	0.011469834	\$ 1,834,628	\$ 100,000	\$ 1,734,628
10	2031	\$ 404,362	\$ 420,220	\$ 824,581	\$ 721,345	\$ 103,236	\$ 31,800,000	\$ 234,715,141	\$ 46,600,000	\$ 188,939,722	\$ 188,218,377	0.011469834	\$ 2,158,834	\$ 100,000	\$ 2,058,834
11	2032	\$ 408,405	\$ 428,624	\$ 837,029	\$ 721,345	\$ 115,684	\$ 37,890,000	\$ 277,299,444	\$ 55,662,500	\$ 222,473,973	\$ 221,752,628	0.011469834	\$ 2,543,466	\$ 100,000	\$ 2,443,466
12	2033	\$ 412,489	\$ 437,197	\$ 849,686	\$ 721,345	\$ 128,341	\$ 14,760,000	\$ 297,605,433	\$ 59,225,000	\$ 239,230,119	\$ 238,508,774	0.011469834	\$ 2,735,656	\$ 100,000	\$ 2,635,656
13	2034	\$ 416,614	\$ 445,940	\$ 862,555	\$ 721,345	\$ 141,210	\$ 13,020,000	\$ 316,577,542	\$ 62,137,500	\$ 255,302,597	\$ 254,581,252	0.011469834	\$ 2,920,005	\$ 100,000	\$ 2,820,005
14	2035	\$ 420,780	\$ 454,859	\$ 875,640	\$ 721,345	\$ 154,295	\$ 14,730,000	\$ 337,639,093	\$ 66,075,000	\$ 272,439,733	\$ 271,718,388	0.011469834	\$ 3,116,565	\$ 100,000	\$ 3,016,565
15	2036	\$ 424,988	\$ 463,956	\$ 888,945	\$ 721,345	\$ 167,600	\$ 10,410,000	\$ 354,801,875	\$ 68,887,500	\$ 286,803,320	\$ 286,081,975	0.011469834	\$ 3,281,313	\$ 100,000	\$ 3,181,313
16	2037	\$ 429,238	\$ 473,236	\$ 902,474	\$ 721,345	\$ 181,129	\$ 10,410,000	\$ 372,307,913	\$ 71,700,000	\$ 301,510,387	\$ 300,789,042	0.011469834	\$ 3,450,000	\$ 100,000	\$ 3,350,000
17	2038	\$ 433,530	\$ 482,700	\$ 916,231	\$ 721,345	\$ 194,886	\$ 16,680,000	\$ 396,434,071	\$ 76,325,000	\$ 321,025,302	\$ 320,303,957	0.011469834	\$ 3,673,833	\$ 100,000	\$ 3,573,833
18	2039	\$ 437,866	\$ 492,354	\$ 930,220	\$ 721,345	\$ 208,875	\$ 25,320,000	\$ 429,682,752	\$ 83,325,000	\$ 347,287,972	\$ 346,566,627	0.011469834	\$ 3,975,062	\$ 100,000	\$ 3,875,062
19	2040	\$ 442,244	\$ 502,201	\$ 944,446	\$ 721,345	\$ 223,101	\$ 22,440,000	\$ 460,716,407	\$ 90,450,000	\$ 371,210,853	\$ 370,489,508	0.011469834	\$ 4,249,453	\$ 100,000	\$ 4,149,453
20	2041	\$ 446,667	\$ 512,245	\$ 958,912	\$ 721,345	\$ 237,567	\$ 27,000,000	\$ 496,930,735	\$ 99,825,000	\$ 398,064,647	\$ 397,343,302	0.011469834	\$ 4,557,462	\$ 100,000	\$ 4,457,462
						\$ 2,257,520	\$ 412,628,400						\$ 43,363,309	\$ 1,713,087	\$ 41,650,222

ASSUMPTIONS:

- ¹ Land Values inflation per year 1.00%
- ² Improvement Values inflation per year 2.00%
- ³ Administrative costs: 20.00% annual cap of \$ 100,000 Y If no annual cap, enter N in G31, otherwise enter Y in G31
- ⁴ Assumes as shown on Adjusted Base Value worksheet, # units eligible for Homeowner's Exemption
- ⁵ Property tax income available the year following completion of construction
- ⁶ New construction values inflate on same basis as original improvement values
- ⁷ IF APPLICABLE, I includes increased land value as a result of loss of AG Exclusion
- ⁸ This projection assumes levy rates will be reduced during the life of the RAA
- ⁹ Taxes will be collected the year following this year



APPENDIX C
SOURCES AND USES OF FUNDS



Harvest Springs Combined		1*	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	
Beginning Balance		\$ -	\$ 197,719	\$ 197,719	\$ 201,444	\$ (851,600)	\$ (848,125)	\$ (825,815)	\$ (789,731)	\$ (745,216)	\$ (693,176)	\$ (615,043)	\$ (541,737)	\$ (462,665)	\$ (449,555)	\$ (267,554)	\$ (267,553)	\$ (230,411)	\$ (230,411)	\$ (230,411)	\$ 1,169,678	
Source of Funds																						
Revenue Allocation		\$ -	\$ 56,725	\$ 185,823	\$ 322,888	\$ 571,506	\$ 843,586	\$ 1,302,723	\$ 1,583,781	\$ 1,834,628	\$ 2,158,834	\$ 2,543,466	\$ 2,735,656	\$ 2,920,005	\$ 3,116,565	\$ 3,281,313	\$ 3,450,000	\$ 3,673,833	\$ 3,975,062	\$ 4,249,453	\$ 4,557,462	\$ 43,363,309
Developer Contribution		\$ 7,585,293	\$ 2,942,560	\$ -	\$ 8,237,941	\$ 2,540,640	\$ -	\$ 7,937,552	\$ -	\$ 3,837,125	\$ 769,703	\$ 2,839,501	\$ -	\$ 6,620,927	\$ -	\$ -	\$ 4,190,357	\$ -	\$ 6,260,410	\$ -	\$ 3,471,404	\$ 57,233,411
City Contribution Water		\$ 219,210	\$ -	\$ -	\$ 220,180	\$ -	\$ -	\$ 104,060	\$ -	\$ 97,020	\$ -	\$ -	\$ -	\$ 61,260	\$ -	\$ -	\$ 175,588	\$ -	\$ 30,726	\$ -	\$ 104,025	\$ 1,012,069
City Contribution Sewer		\$ 132,844	\$ -	\$ -	\$ 202,575	\$ -	\$ -	\$ 67,388	\$ -	\$ 65,370	\$ -	\$ -	\$ -	\$ 67,775	\$ -	\$ -	\$ 170,888	\$ -	\$ 46,303	\$ -	\$ 76,288	\$ 829,429
City Contribution Irrigation		\$ 150,000	\$ 150,000	\$ -	\$ 116,700	\$ -	\$ -	\$ 203,730	\$ -	\$ 140,460	\$ -	\$ -	\$ -	\$ 27,020	\$ -	\$ -	\$ 77,420	\$ -	\$ 16,480	\$ -	\$ 42,500	\$ 924,310
City Contribution EMS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,800,000
City to CDA Planning Grant		\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Other Revenue - Grant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available		\$ 8,147,347	\$ 3,347,004	\$ 383,542	\$ 9,301,728	\$ 2,260,546	\$ (4,539)	\$ 8,789,637	\$ 794,050	\$ 5,229,387	\$ 13,035,361	\$ 4,767,924	\$ 2,193,919	\$ 9,234,321	\$ 2,667,010	\$ 3,013,759	\$ 7,796,699	\$ 3,443,422	\$ 10,098,569	\$ 4,019,042	\$ 9,421,356	\$ 114,222,528

USES OF FUNDS																						
INVESTMENTS																						
1 Demo/Earthwork		\$ 449,880	\$ 243,120	\$ -	\$ 424,320	\$ 91,200	\$ -	\$ 420,600	\$ -	\$ 223,200	\$ 46,800	\$ 255,000	\$ -	\$ 343,800	\$ -	\$ -	\$ 223,200	\$ -	\$ 293,400	\$ -	\$ 272,400	\$ 3,286,920
2 EMS Station^		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,800,000
3 Eng. Contingency, Finance		\$ 1,647,515	\$ 774,215	\$ -	\$ 2,145,763	\$ 460,073	\$ -	\$ 1,630,447	\$ -	\$ 1,036,433	\$ 135,848	\$ 710,862	\$ -	\$ 1,633,462	\$ -	\$ -	\$ 1,155,167	\$ -	\$ 1,590,689	\$ -	\$ 924,839	\$ 13,845,314
4 Erosion Control		\$ 74,760	\$ 55,500	\$ -	\$ 74,280	\$ 19,080	\$ -	\$ 55,500	\$ -	\$ 55,500	\$ 22,860	\$ -	\$ 55,500	\$ -	\$ -	\$ 76,860	\$ -	\$ 55,500	\$ -	\$ 55,500	\$ -	\$ 656,340
5 GAS, POWER, FIBER		\$ 293,142	\$ 167,747	\$ -	\$ 435,432	\$ -	\$ -	\$ 353,263	\$ -	\$ 224,561	\$ -	\$ 154,020	\$ -	\$ 320,516	\$ -	\$ -	\$ 250,286	\$ -	\$ 344,649	\$ -	\$ 200,382	\$ 2,743,998
6 Irrigation		\$ 383,310	\$ 250,680	\$ -	\$ 462,156	\$ 128,760	\$ -	\$ 425,958	\$ -	\$ 335,556	\$ 140,760	\$ -	\$ 264,876	\$ -	\$ -	\$ 204,312	\$ -	\$ 372,972	\$ -	\$ 179,244	\$ -	\$ 3,554,736
7 Misc		\$ 289,710	\$ 61,800	\$ -	\$ 499,560	\$ 33,000	\$ -	\$ 352,800	\$ -	\$ 73,800	\$ 25,800	\$ 61,800	\$ -	\$ 298,800	\$ -	\$ -	\$ 78,600	\$ -	\$ 120,600	\$ -	\$ 84,600	\$ 1,980,870
8 Parks & Trails		\$ 366,570	\$ 560,949	\$ -	\$ 690,369	\$ 248,400	\$ -	\$ 452,658	\$ -	\$ 250,698	\$ 39,600	\$ 75,846	\$ -	\$ 563,238	\$ -	\$ -	\$ 189,885	\$ -	\$ 414,042	\$ -	\$ 261,408	\$ 4,113,663
9 Roadway		\$ 1,740,990	\$ 426,909	\$ -	\$ 2,035,536	\$ 873,300	\$ -	\$ 1,522,521	\$ -	\$ 1,043,558	\$ 139,230	\$ 613,296	\$ -	\$ 1,615,062	\$ -	\$ -	\$ 1,198,874	\$ -	\$ 1,380,174	\$ -	\$ 682,404	\$ 13,271,853
10 Sewer		\$ 365,460	\$ 111,720	\$ -	\$ 474,720	\$ 170,880	\$ -	\$ 331,500	\$ -	\$ 207,300	\$ 22,440	\$ 130,890	\$ -	\$ 429,090	\$ -	\$ -	\$ 292,950	\$ -	\$ 555,630	\$ -	\$ 291,330	\$ 3,383,910
11 Sidewalk, Curb & Gutter		\$ 345,600	\$ 138,960	\$ -	\$ 448,980	\$ 133,200	\$ -	\$ 194,640	\$ -	\$ 296,340	\$ 32,400	\$ 220,710	\$ -	\$ 295,560	\$ -	\$ -	\$ 364,740	\$ -	\$ 385,980	\$ -	\$ 234,510	\$ 3,091,620
12 Storm		\$ 429,690	\$ 149,940	\$ -	\$ 381,360	\$ 52,680	\$ -	\$ 286,590	\$ -	\$ 117,990	\$ 61,860	\$ 115,860	\$ -	\$ 242,040	\$ -	\$ -	\$ 192,930	\$ -	\$ 239,370	\$ -	\$ 126,540	\$ 2,396,850
13 Water		\$ 651,132	\$ 151,020	\$ -	\$ 709,716	\$ 340,740	\$ -	\$ 486,252	\$ -	\$ 275,040	\$ 85,740	\$ 180,840	\$ -	\$ 539,292	\$ -	\$ -	\$ 407,808	\$ -	\$ 600,912	\$ -	\$ 381,060	\$ 4,809,552
Hiline HS Intersection								\$ 1,800,000														\$ 1,800,000
HS to New Day					\$ 1,056,000																	\$ 1,056,000
TOTAL INVESTMENTS		\$ 7,037,759	\$ 3,092,560	\$ -	\$ 9,838,192	\$ 2,551,313	\$ -	\$ 8,312,729	\$ -	\$ 4,139,975	\$ 11,553,338	\$ 2,839,501	\$ -	\$ 6,763,873	\$ -	\$ -	\$ 4,614,252	\$ -	\$ 6,353,918	\$ -	\$ 3,694,216	\$ 70,791,626

Reimbursable expenses																						
1 Demo/Earthwork		\$ 341,310	\$ 210,696	\$ -	\$ 310,530	\$ 70,800	\$ -	\$ 189,270	\$ -	\$ 133,920	\$ -	\$ -	\$ -	\$ 57,360	\$ -	\$ -	\$ 156,240	\$ -	\$ 29,340	\$ -	\$ 136,200	\$ 1,635,666
2 EMS Station^		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000
3 Eng. Contingency, Finance		\$ 1,446,957	\$ 532,273	\$ -	\$ 1,867,313	\$ 338,963	\$ -	\$ 1,256,803	\$ -	\$ 863,694	\$ 54,707	\$ 420,594	\$ -	\$ 1,039,400	\$ -	\$ -	\$ 1,010,772	\$ -	\$ 994,181	\$ -	\$ 732,164	\$ 10,557,820
4 Erosion Control		\$ 19,440	\$ -	\$ -	\$ 18,780	\$ 19,080	\$ -	\$ -	\$ -	\$ -	\$ 22,860	\$ -	\$ -	\$ 21,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,520
5 GAS, POWER, FIBER		\$ 73,286	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,286
6 Irrigation		\$ 222,240	\$ 180,000	\$ -	\$ 153,720	\$ 128,760	\$ -	\$ 244,476	\$ -	\$ 168,552	\$ 96,000	\$ -	\$ 32,424	\$ -	\$ -	\$ 92,904	\$ -	\$ 19,776	\$ -	\$ 51,000	\$ -	\$ 1,389,852
7 Misc		\$ 234,510	\$ 14,400	\$ -	\$ 456,360	\$ 18,600	\$ -	\$ 279,360	\$ -	\$ 24,480	\$ 18,600	\$ 816	\$ -	\$ 200,520	\$ -	\$ -	\$ 27,720	\$ -	\$ 3,960	\$ -	\$ 19,800	\$ 1,299,126
8 Parks & Trails		\$ 366,570	\$ 560,949	\$ -	\$ 690,369	\$ 248,400	\$ -	\$ 452,658	\$ -	\$ 250,698	\$ 39,600	\$ 75,846	\$ -	\$ 563,238	\$ -	\$ -	\$ 189,885	\$ -	\$ 414,042	\$ -	\$ 261,408	\$ 4,113,663
9 Roadway		\$ 1,302,533	\$ 108,180	\$ -	\$ 1,460,952	\$ 600,900	\$ -	\$ 631,598	\$ -	\$ 495,923	\$ 9,750	\$ 49,860	\$ -	\$ 388,670	\$ -	\$ -	\$ 718,107	\$ -	\$ 202,988	\$ -	\$ 299,712	\$ 6,269,173
10 Sewer		\$ 312,323	\$ -	\$ -	\$ 287,490	\$ 92,160	\$ -	\$ 80,865	\$ -	\$ 78,444	\$ -	\$ -	\$ -	\$ 81,330	\$ -	\$ -	\$ 205,065	\$ -	\$ 55,563	\$ -	\$ 91,545	\$ 1,284,785
11 Sidewalk, Curb & Gutter		\$ 290,790	\$ -	\$ -	\$ 384,450	\$ 83,700	\$ -	\$ 130,686	\$ -	\$ 244,572	\$ -	\$ 126,120	\$ -	\$ 164,160	\$ -	\$ -	\$ 317,166	\$ -	\$ 233,862	\$ -	\$ 181,635	\$ 2,157,141
12 Storm		\$ 357,323	\$ 149,940	\$ -	\$ 340,380	\$ 52,680	\$ -	\$ 272,670	\$ -	\$ 70,794	\$ 61,860	\$ -	\$ -	\$ 51,900	\$ -	\$ -	\$ 135,051	\$ -	\$ 23,937	\$ -	\$ 63,270	\$ 1,579,805
13 Water		\$ 367,392	\$ -	\$ -	\$ 305,256	\$ 225,660	\$ -	\$ 124,872	\$ -	\$ 116,424	\$ -	\$ -	\$ -	\$ 78,312	\$ -	\$ -	\$ 210,706	\$ -	\$ 36,871	\$ -	\$ 124,830	\$ 1,590,323
Hiline HS Intersection								\$ 1,800,000														\$ 1,800,000
HS to New Day					\$ 1,056,000																	\$ 1,056,000
Total Reimbursable Expenses		\$ 5,334,672	\$ 1,756,438	\$ -	\$ 7,331,600	\$ 1,879,703	\$ -	\$ 5,463,258	\$ -	\$ 2,447,501	\$ 1,503,377	\$ 673,236	\$ -	\$ 2,678,675	\$ -	\$ -	\$ 3,063,616	\$ -	\$ 2,014,520	\$ -	\$ 1,961,564	\$ 36,108,158

Net available for Operating Expenses & Debt Service		\$ 1,109,588	\$ 56,725	\$ 185,823	\$ 322,888	\$ 571,506	\$ 843,586	\$ 1,302,723	\$ 1,583,781	\$ 1,834,628	\$ 2,158,834	\$ 2,543,466	\$ 2,735,656	\$ 2,920,005	\$ 3,116,565	\$ 3,281,313	\$ 3,450,000	\$ 3,673,833	\$ 3,975,062	\$ 4,249,453	\$ 4,557,462	\$ 44,472,897
OPERATING EXPENSES																						
Agency Operating Expenses		\$ -	\$ 11,345	\$ 37,165	\$ 64,578	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,713,087
Eligibility Report																						\$ -
Urban Renewal Plan		\$ 60,000																				\$ 60,000
Repay City to CDA Planning Grant		\$ -	\$ 45,380	\$ 24,620																		\$ 70,000
TOTAL OPERATING EXPENSES		\$ 60,000	\$ 56,725	\$ 61,785	\$ 64,578	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,843,087
Net Available After Investments &																						

ATTACHMENT 6

Agricultural Operation Consents
(Attachments B and C are only attached to the first Consent due to length)

4812-9321-6486, v. 7

CONSENT FORM

COMES NOW RYAN SATTERFIELD, PRESIDENT of SATTERFIELD REALTY AND DEVELOPMENT, INC., an Idaho Corporation, and KEVIN LOVELAND, MANAGER of VIEW POINTE DEVELOPMENTS, LLC, an Idaho LLC, (Collectively representing the "HARVEST SPRINGS JV," an Idaho Partnership and states that HARVEST SPRINGS JV owns that certain property generally described as Parcel Identification Number: RPRCCPC041700 and RPRCCPC041600, more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

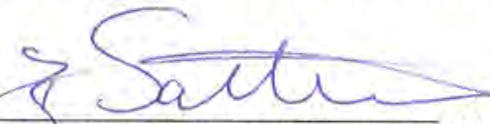
(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and


(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated October 2018, entitled Eligibility Study for Siphon Interchange West Urban Renewal Area for the Chubbuck Development Authority, prepared by Renee Magee, JFoster and Associates, and as attached hereto as Exhibit C.

Further, SATTERFIELD and LOVELAND of said HARVEST SPRINGS JV, hereby provides their consent and approval that the subject Property may be included within a proposed urban renewal area, and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 28th day of July, 2020.

Harvest Springs JV, a general partnership, being comprised of Satterfield Realty & Development, Inc and View Pointe Developments, LLC

By: 
Ryan Satterfield, President, Satterfield Realty & Development, Inc.

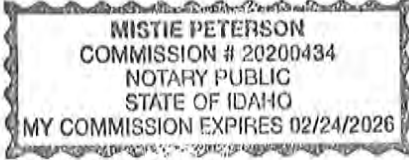
By: 
Kevin Loveland, Member, View Pointe Developments, LLC

STATE OF IDAHO)
) ss:
County of Bannock)

On this 28 day of July, 2020, before me, a notary public in and for said state, personally appeared Ryan Satterfield, known or identified to me to be the President of Satterfield Realty and Development, Inc, one of the general partners of Harvest Springs JV, an Idaho general partnership, and one of the partners that subscribed said partnership name to the foregoing instrument, and acknowledged to me that he executed the within instrument on behalf of said corporation executed the same in said partnership name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Mistie Peterson
Notary Public for Idaho
Residing At 3141 Trevor
My Commission Expires 2/24/26



STATE OF IDAHO)
) ss:
County of Bannock)

On this 28 day of July, 2020, before me, a notary public in and for said state, personally appeared Kevin Loveland, known or identified to me to be the managing member of View Pointe Developments, LLC, one of the general partners of Harvest Springs JV, an Idaho general partnership, and one of the partners that subscribed said partnership name to the foregoing instrument, and acknowledged to me that he executed the within instrument on behalf of said corporation executed the same in said partnership name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Mistie Peterson
Notary Public for Idaho
Residing At 3141 Trevor
My Commission Expires 2/24/26

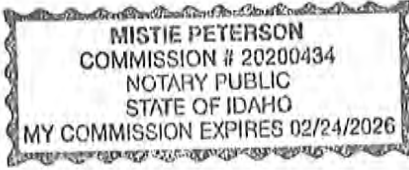


EXHIBIT A

LEGAL DESCRIPTION

A PARCEL OF LOCATED IN SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH 1/4 CORNER OF SECTION 35, SAID POINT BEING MONUMENTED BY A 3/4" DIAMETER IRON ROD WITH TOP MARKED 35/2 PER CORNER PERPETUATION RECORDED AS INSTRUMENT NO. 20520350 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;
THENCE NORTH 0°06'55" EAST, (BASIS OF BEARING PER THE EAST ZONE OF THE IDAHO STATE PLANE COORDINATE SYSTEM) ALONG THE EAST BOUNDARY LINE OF A PARCEL OF LAND BELONGING TO ANDREW DAVID STODDARD & BROOKLYN JAYNE STODDARD AS DESCRIBED IN WARRANTY DEEDS RECORDED AS INSTRUMENT NOS. 21514658-9, THE SAME BEING THE LONGITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 2650.69 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND, SAID POINT BEING THE CENTER 1/4 CORNER OF SECTION 35, BEING MONUMENTED BY A 5/8" BY 30" REBAR WITH ALUMINUM CAP PER CORNER PERPETUATION RECORDED AS INSTRUMENT NO. 20616613 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;
THENCE NORTH 89°48'40" WEST, ALONG THE NORTH BOUNDARY LINES OF THE STODDARD PARCEL, A PARCEL OF LAND BELONGING TO TERRENCE J. MERZLOCK & OLIVIA G. MERZLOCK AS DESCRIBED IN WARRANTY DEED RECORDED AS INSTRUMENT NO. 20405858, AND THE NORTH BOUNDARY LINE OF A PARCEL OF LAND BELONGING TO THE JEFFERY D. DRISCOLL OR JULIE P. DRISCOLL REVOCABLE TRUST AS DESCRIBED IN QUITCLAIM DEED RECORDED AS INSTRUMENT NO. 21806673 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY, THE SAME BEING THE LATITUDINAL CENTERLINE OF SECTION 35, A DISTANCE OF 1585.80 FEET TO A POINT ON THE CENTERLINE OF THE HILINE CANAL;
THENCE FOLLOWING ALONG THE SAID CENTERLINE AS SHOWN ON RECORD OF SURVEY FOR THE ADAMS COMPANY RECORDED AS INSTRUMENT NO. 20900258 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY OVER THE FOLLOWING FIVE (5) COURSES:

1. NORTH 0°35'06" EAST A DISTANCE OF 1029.73 FEET;
2. NORTH 9°31'31" EAST A DISTANCE OF 808.83 FEET;
3. NORTH 18°21'19" EAST A DISTANCE OF 318.85 FEET;
4. NORTH 26°17'16" EAST A DISTANCE OF 314.45 FEET;
5. NORTH 13°11'58" EAST A DISTANCE OF 241.08 TO A POINT ON THE NORTH LINE OF SAID SECTION 35;

THENCE SOUTH 89°46'49" EAST, ALONG THE NORTH LINE OF SECTION 35, A DISTANCE OF 1152.05 FEET TO THE NORTH 1/4 CORNER OF SECTION 35, SAID POINT BEING A POINT ON THE WEST BOUNDARY LINE OF PRAIRIE ESTATES SUBDIVISION, A SUBDIVISION RECORDED AS INSTRUMENT NO. 20721291 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;
THENCE FOLLOWING ALONG THE WEST AND SOUTH BOUNDARY LINES OF PRAIRIE ESTATES SUBDIVISION OVER THE FOLLOWING TWO (2) COURSES:

1. SOUTH 0°06'55" WEST A DISTANCE OF 1323.73 FEET;
2. SOUTH 89°48'18" EAST A DISTANCE OF 2384.09 FEET MORE OR LESS TO THE WEST RIGHT-OF-WAY LINE OF INTERSTATE 15;

THENCE FOLLOWING ALONG THE WEST RIGHT-OF-WAY LINE OF INTERSTATE 15 PER FEDERAL AID PROJECT NOS. I-15-2(3)71 & I-15-2(1)72 OVER THE FOLLOWING EIGHT (8) COURSES:

1. SOUTH 19°06'42" WEST A DISTANCE OF 121.71 FEET TO A POINT OF NON-TANGENCY WITH A 11659.16 FOOT RADIUS CURVE, THE CENTER OF WHICH CENTER BEARS SOUTH 70°49'38" EAST; 2. FOLLOWING ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 0°20'19" FOR AN ARC LENGTH OF 68.88 FEET (THE CHORD OF SAID CURVE BEARS SOUTH 19°00'13" WEST A DISTANCE OF 68.88 FEET) TO A POINT OF NON-TANGENCY; 3. SOUTH 4°30'14" WEST A DISTANCE OF 208.59 FEET TO A POINT OF NON-TANGENCY WITH A 11609.16 FOOT RADIUS CURVE, THE CENTER OF WHICH BEARS SOUTH 72°09'48" EAST; 4. FOLLOWING ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 9°30'09" FOR AN ARC LENGTH OF 1925.37 FEET (THE CHORD OF SAID CURVE BEARS SOUTH 13°05'08" WEST A DISTANCE OF 1923.16 FEET) TO A POINT OF NON-TANGENCY; 5. SOUTH 21°40'02" WEST A DISTANCE OF 209.14 FEET; 6. SOUTH 6°50'03" WEST A DISTANCE OF 203.49 FEET; 7. SOUTH 11°58'04" EAST A DISTANCE OF 162.34 FEET; 8. SOUTH 5°34'22" WEST A DISTANCE OF 103.75 FEET TO A POINT ON THE WESTERLY BOUNDARY LINE OF A PARCEL OF LAND BELONGING TO THE CITY OF CHUBBUCK AS DESCRIBED IN WARRANTY DEED RECORDED AS INSTRUMENT NO. 21813722 IN THE OFFICIAL RECORDS OF BANNOCK COUNTY;

THENCE FOLLOWING ALONG THE WESTERLY BOUNDARY LINES OF SAID PARCEL OF LAND OVER THE FOLLOWING THREE (3) COURSES: 1. SOUTH 19°36'39" WEST A DISTANCE OF 102.90 FEET, MORE OR LESS;

2. SOUTH 9°23'19" WEST A DISTANCE OF 736.69 FEET; 3. SOUTH 21°19'00" WEST A DISTANCE OF 243.43 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 35;

THENCE NORTH 89°51'08" WEST, ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 1556.95 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 267.07 ACRES, MORE OR LESS.

EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9), 50-2008, 50-2903(8)

EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9)

(8) "Deteriorated area" shall mean 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.

(9) "Deteriorating area" shall mean 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.

IDAHO CODE § 50-2008

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise: Provided, that if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality, or

(2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section 50-2905, Idaho Code.

IDAHO CODE §50-2903(8)

(8) "Deteriorated area" means:

(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 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.

(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 which 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.

(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.

(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.

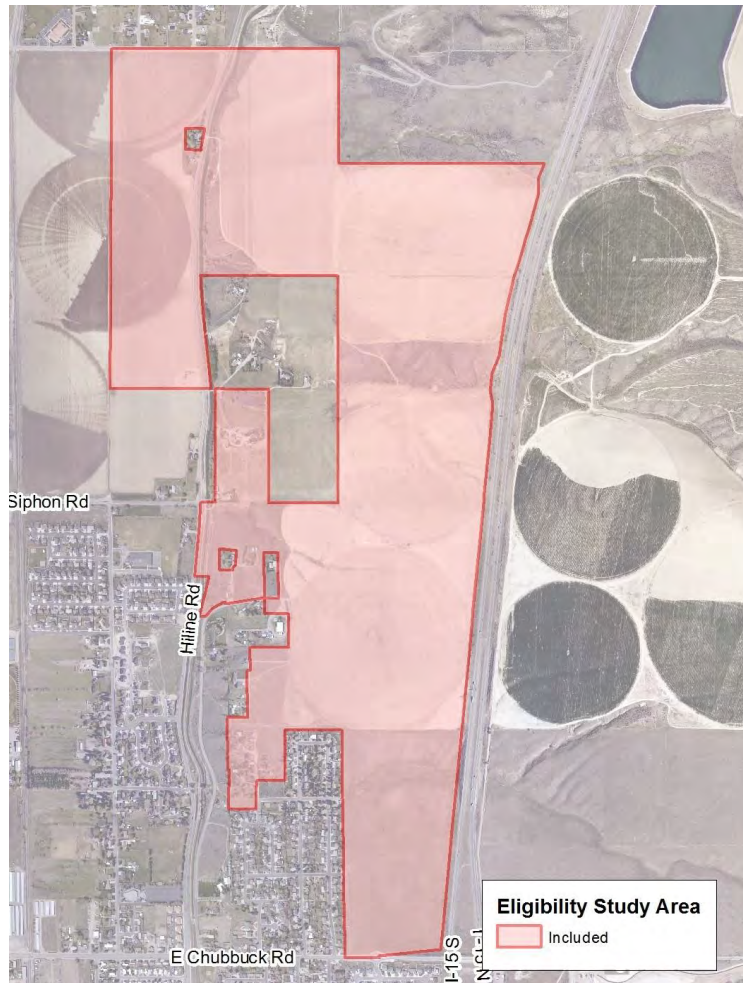
(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(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.

EXHIBIT C

ELIGIBILITY REPORT

4845-5232-4749, v. 1



***Eligibility Study for Siphon Interchange West
Urban Renewal Area***

**for Chubbuck Development Authority
October, 2018**



JFoster and Associates
425 Capital Avenue
Idaho Falls Idaho 83402

Executive Summary

This report examines approximately 650 acres northeast and east of the City of Chubbuck (the “City”) to determine if the conditions exist which qualify all or part of the area as appropriate for an urban renewal project. The area studied lies west of I-15, south of Tyhee Road, east of Whitaker extended north, and north of Chubbuck Road. The proposed Siphon-Northgate interchange scheduled for construction on I-15 in 2019 is centrally located in the proposed urban renewal area. A small portion, slightly over ten acres, of the area under review is annexed to the City, and the remainder of the area under review is located in unincorporated Bannock County (the “County”). Landowners of the parcels in unincorporated County have petitioned for annexation. The parcels within the study area (the “Study Area”) are predominantly open lands and in agricultural use, either as irrigated agriculture, non- irrigated agriculture, or dry land grazing. It is anticipated the landowners of agricultural parcels will or have given consent for their parcels to be included in an urban renewal area.

The Study Area is found to be a deteriorated area and/or a deteriorated area, and therefore, is eligible for an urban renewal project under the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”) for the following reasons:

1. Obsolete platting (open land criteria) and faulty lot layout due to size and usefulness.

With the anticipated demand for business and mixed use growth in the area surrounding the new interchange with I-15, the existing land use pattern of ownerships of large agricultural acreages or large residential lots will inhibit the orderly growth of the City and, if not encouraged to subdivide into smaller parcels responding to demand for businesses, technology, and mixed uses, will result in the economic underdevelopment of the area.

2. Outmoded street patterns/inadequate street layout. The majority of existing streets in the Study Area have two travel lanes with uneven shoulder widths and no pedestrian facilities. These streets do not meet current street standards or offer safety to pedestrians. More importantly, as illustrated by the 2018 functional class road system map in the Chubbuck Comprehensive Plan, as amended (the “Comprehensive Plan”), the existing road pattern does not serve major portions of the Study Area, especially those lands near and adjacent to I-15 east of the Fort Hall Main Canal.

3. Unsafe conditions. A central public water system and a sewer collection system does not serve most of the Study Area. The lack of fire hydrants in the Study Area reduces fire protection. DEQ has identified a portion of the Study Area as an area where water quality may be degraded due to nitrates. This situation increases the importance of central water and sewer systems. Three floodplains lie west of I-15 in the Study Area.

Although this Study has found the lands included in the Study Area to be eligible for an urban renewal project, a finding of eligibility does not commit either the Urban Renewal Agency of the City of Chubbuck also known as the Chubbuck Development Authority (the “Agency”) or the City Council of the City of Chubbuck (the “City Council”) to include any or all portions of the Study Area within an urban renewal project area.

Background

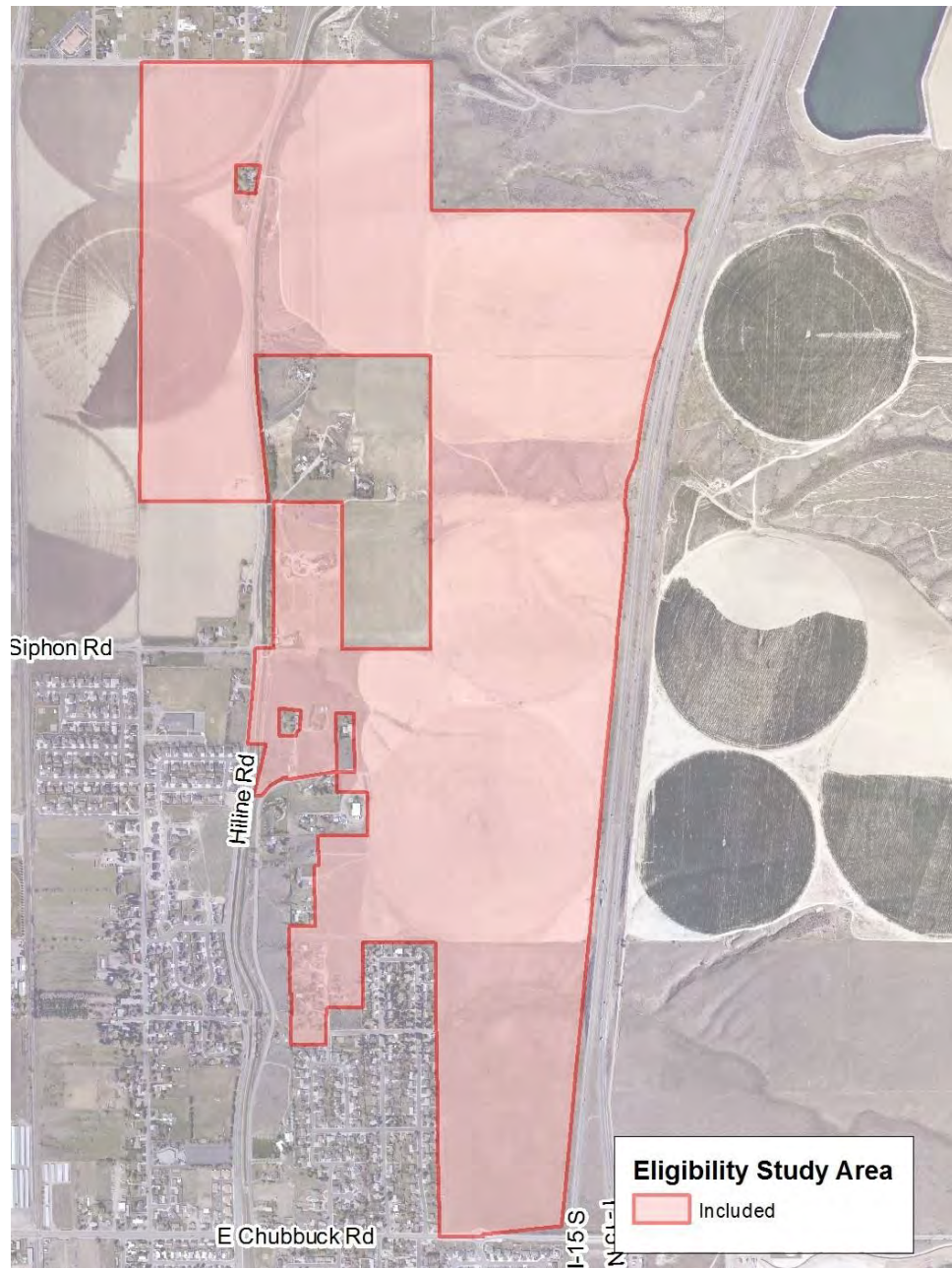
“Interchange project expected to trigger economic boom for Pocatello area,” was the headline on August 16, 2018, in an *Idaho State Journal* article about the proposed Siphon-Northgate interchange to be constructed on I-15 in 2019. Earlier headlines from the same publication described a “massive wave of development” to be triggered by the new I-15 interchange and associated private development. Growth as described in the articles, including a technology park, shopping centers, new neighborhoods, and parks, demands major investments in public infrastructure. Tax increment, or revenue allocation financing is one of the few tools available to local governments in Idaho to assist with financing such infrastructure in cooperation with private developers, to respond to the demands created by growth, and to create jobs.

The Idaho Legislature authorized tax increment financing in Idaho in 1988 with the passage of the Act. The purpose of the Act is to provide a means to raise revenue to finance the economic growth of communities and development of deteriorating areas and/or deteriorated areas through financing public improvements. Since its passage in 1988, tax increment financing has grown from a tool to not only redevelop deteriorating and/or deteriorated downtowns and increase the tax base of a community but also as an economic development tool to create jobs by providing public improvements to areas in Idaho communities without the necessary infrastructure to promote private development.

Description of Eligibility Study Area

This Study examines a Study Area approximately 650 acres in size west of I-15 in the vicinity of Siphon and Tyhee Roads as described above. The purpose of this Study is to determine if conditions exist which qualify all or a portion of the Study Area for designation as appropriate for an urban renewal project. The Study Area consists of thirty parcels owned by eighteen property owners according to Bannock County online parcel maps. A new interchange to I-15, the Siphon-Northgate Interchange, is planned three quarters of a mile north of Chubbuck Road.

In the Study Area, the principal arterial streets of Siphon Road, Tyhee Road, and Hiline Road provide a spine for a future road system to serve approximately 650 acres. This Study Area is predominantly irrigated agricultural land or dry grazing land. Clusters of single-family homes on Tree Valley Road and Buffalo Road are located in or surrounded by the Study Area.



East of Whitaker Road, the City is improving and extending Siphon Road to provide access to the Siphon-Northgate Interchange with I-15. The interchange itself has not been started and will not be completed until August, 2019, at the earliest. The improvements on Siphon Road from the intersection with Whitaker Road to the interchange will include widening the road to four travel lanes, drainage facilities, and sidewalk/pedestrian facilities. Improvements will be

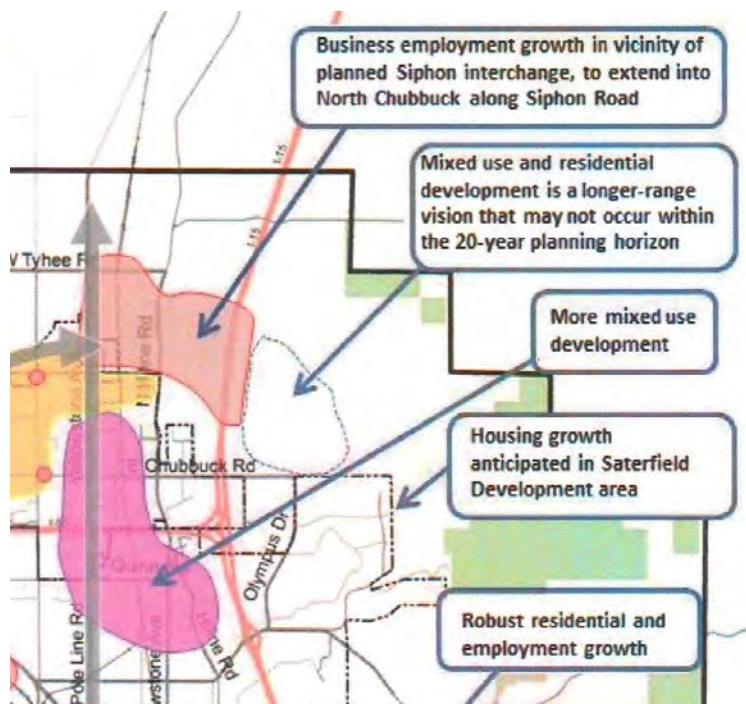
constructed on Hiline Road at the intersection with Siphon Road. Hiline and Siphon Roads outside of the interchange connection improvements are two lane roads with barrow pits and no pedestrian facilities. Tyhee Road at the north end of the study area is also a two lane road with barrow pits and no pedestrian facilities.

The City water system serves a portion of the Study Area. Water mains are located in Siphon Road and Hiline Road south of Siphon Road. Therefore, the majority of the Study Area is not served by a public water distribution system. The City’s sanitary sewer lines are located in Siphon Road and a portion of Hiline Road north and south of Siphon Road. Most of the 650 acres in Study Area are not served by a public sewer system.

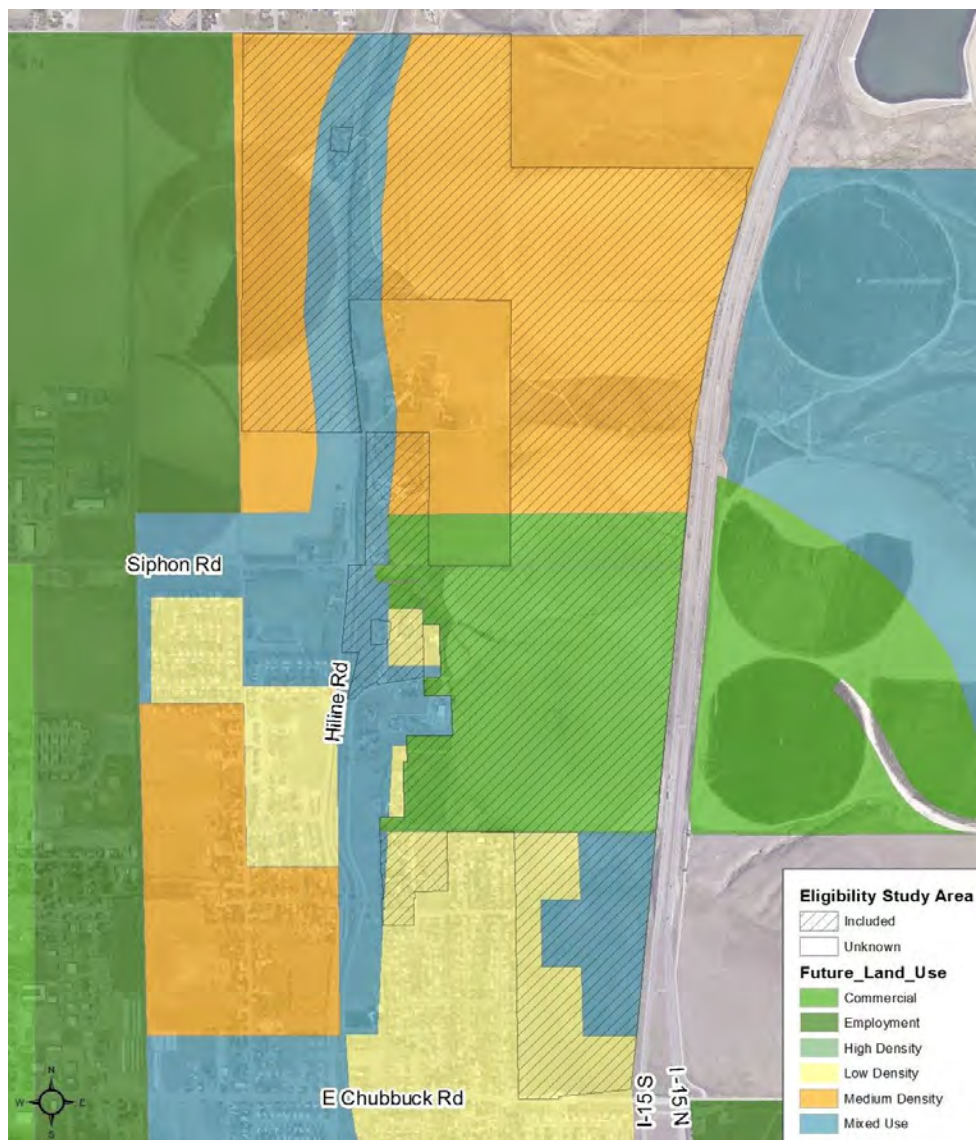
Community Plans for Study Area

In 2015, the regional transportation planning organization for the County, City of Pocatello, and the City completed the *BTPO 2040 Metropolitan Transportation Plan, Amendment 1*. A preferred scenario is included in the plan. According to the document, the scenario is based on public feedback, the performance of various scenarios outlined in the document, and local vision and goals for the transportation network. In the preferred scenario, business employment growth spurred by the Siphon-Northgate Interchange is expected to extend into north Chubbuck along Siphon Road and Hiline Road towards Tyhee Road.

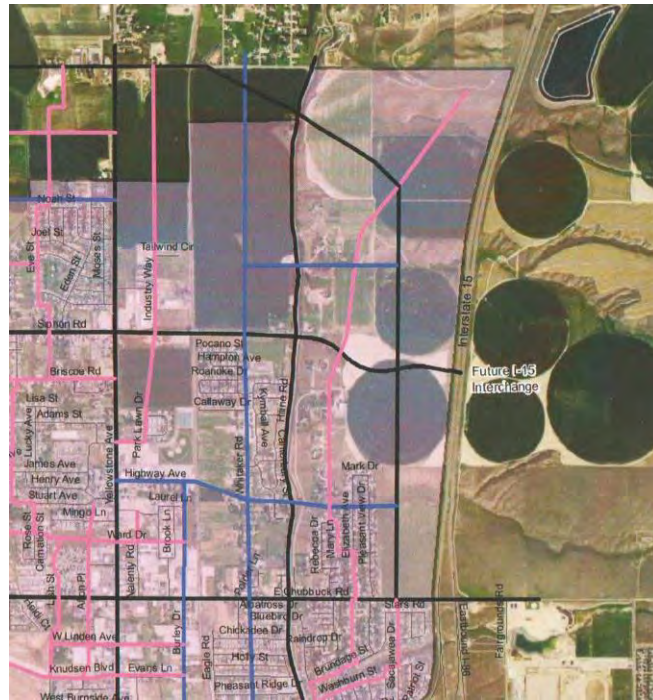
Below: Portion of Conceptual Scenario Map, Preferred Scenario, page 20. *BTPO 2040 Metropolitan Transportation Plan*.



In the Chubbuck Comprehensive Plan, *Our Valley, Our Vision*, as recently updated, the land use designation on Siphon Road east of Hiline Road is commercial. The mixed use designation is on Siphon from Hiline Road to Whitaker Road and lines Hiline Road. The employment designation is north of Siphon Road to Tyhee Road along the Union Pacific railroad and adjacent to I-15 north of Chubbuck Road. Medium density is shown in the northeast corner of the Study Area. The Chubbuck Comprehensive Plan, under community design, has an objective of a strong arrival feature at the entrance way at the Siphon- Northgate Interchange. Landscaping is discussed as a component of this arrival feature.



A functional class road system map is included in the Chubbuck Comprehensive Plan. In June of 2018, the map was updated and includes not only the future interchange of Siphon Road extended and I-15 but the plan to realign the Tyhee Road-Hiline intersection and create a Tyhee Road north-south corridor on the bench between Hiline Road and I-15. In addition to improvements to Tyhee Road, the road system map proposes the extension of Whitaker to Tyhee Road and the creation of a north-south collector to the east of Hiline Road.



Portion of 2018 Functional Class Road System map.

Black: Principal arterial

Blue: Minor arterial

Pink: Collector

The existing comprehensive plans above are being implemented with the annexation requests filed in August, 2018, for the parcels in the Study Area. The zoning district, General Commercial zone (C-2), is being proposed north and south of Siphon Road east of Hiline Road to the I-15 interchange. The purpose of the General Commercial zone is provide for a variety of businesses for both community and regional markets. Although the areas north and south of this proposed commercial district are being proposed for agricultural zoning in the annexation request for approximately 650 acres, the staff report prepared by the Chubbuck planning department states the owners of the properties wish to develop their lands under the proposed mixed use zone, the Creative Community Zone. The Agriculture Zone is a place holder until development plans can be prepared.

Statutory Criteria for Deteriorating Areas and Open Land

Generally, eligibility criteria are set forth in the definitions of “deteriorated area” found in Idaho Code Sections 50-2018(9) and 50-2903(8), and “deteriorating area” found in Idaho Code Section 50-2018(9).

A deteriorated area means: an area in which there is a *predominance* of buildings or improvements, whether residential or nonresidential, which by reason of:

1. dilapidation,
2. deterioration,
3. age or obsolescence,
4. inadequate provision for ventilation, light, air, sanitation, or open spaces,
5. high density of population and overcrowding,
6. or the existence of conditions which endanger life or property by fire and other causes,
7. 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.

Idaho Code Section 50-2018(8). *See also*, Idaho Code Section 50-2903(8)(a).

In general, these conditions were not identified or observed in the Study Area.

A deteriorating area means: an area which by reason of:

1. the presence of a substantial number of deteriorated or deteriorating structures,
2. predominance of defective or inadequate street layout,
3. faulty lot layout in relation to size, adequacy, accessibility or usefulness,
4. insanitary or unsafe conditions,
5. deterioration of site or other improvements,
6. diversity of ownership,
7. tax or special assessment delinquency exceeding the fair value of the land,
8. defective or unusual conditions of title,
9. or the existence of conditions which endanger life or property by fire and other causes,
10. 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.

Idaho Code Section 50-2018(9). *See also*, Idaho Code Section 50-2903(8)(b).

While there is no definition of “open land” in the Law or the Act, there are specific eligibility criteria for “open land” set forth in Idaho Code Section 50-2903(8)(c).

The Study Area appears to be predominantly open land. A “deteriorated area” means, in part:

Any area which is predominantly 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.

Idaho Code Section 50-2008(d) does not specifically address eligibility; rather, it sets forth the necessary findings for an Agency to acquire open land for residential use or nonresidential uses. If the Agency is to acquire open land for residential purposes, the City Council must determine that:

1. a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality;
2. the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas;
3. the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare;
4. and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality.

If the Agency is to acquire open land for nonresidential purposes, the City Council shall determine such nonresidential uses are: necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in this act, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area.

It can be argued the criteria for acquisition of nonresidential uses by an agency are the same or similar to the general criteria for eligibility. Therefore, if deteriorating conditions exist, the Agency would necessary meet the acquisition standard.

Under the Law and the Act, an agricultural operation or forest land cannot be deemed a deteriorating area or a deteriorated area or included within an urban renewal area unless the owner of the agricultural operation or forest landowner gives his/her written consent to be included in the urban renewal district:

“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. (Emphasis added.)

Idaho Code Section 50-2903(8)(f); *see also*, Idaho Code Sections 50-2018(8) and (9).

Findings

Windshield and walking surveys as well as meetings with City staff and a review of applicable resources and references reveal the existence of the following criteria for eligibility in the Study Area.

Obsolete platting/faulty lot layout: Obsolete platting is an eligibility criteria for open land. Obsolete platting may include either older subdivision plats which contain lots too small for today's market or the opposite, i.e., lots too large to accommodate growth without further subdivision. In the open land scenario, the latter condition is more likely to be found.

In the Study Area, land ownerships vary from single-family homes on approximately one-half acre lots to agricultural lands about 250 acres in size. Homes on large lots or small agricultural parcels occupy about 43 acres of the Study Area. Farms or lands used for agriculture occupy approximately 580 acres.

Community future land use plans as well as regional plans for the City articulate significant growth from the Siphon-Northgate interchange north to Tybee Road. The present land ownership pattern, i.e., large agricultural parcels, requires further subdivision and, therefore, impairs the sound growth of the City towards I-15. The parcel size results in economic underdevelopment of the area.

Inadequate street system/outmoded streets. Siphon, Hiline, and Tyhee Roads are principal arterial streets serving the Study Area. They are presently, with the exception of the construction of Siphon Road from Whitaker Road to the proposed I-15 interchange, two lane roads with approximately twelve foot travel lanes and shoulders varying in width from one to six feet. Drainage facilities are limited to barrow pits, and there are no pedestrian facilities. The roads do not meet present City road standards or comply with plans for an improved road system to serve the area. The present roads are not suitable to serve the projected business development and mixed land use planned on the west side of the Siphon-Northgate interchange. The existing system of roads retards the development of the area.

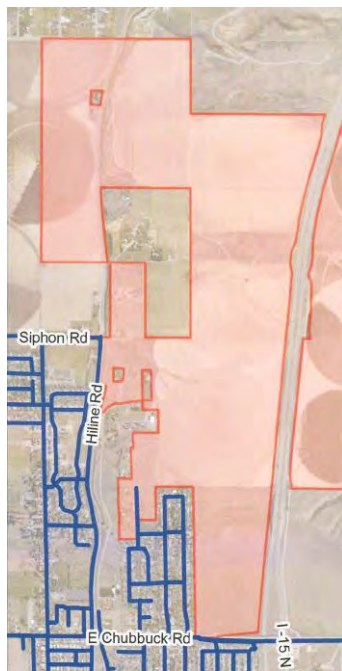
Other than the arterial streets, there are few existing streets west of I-15 in the Study Area to serve the area and provide access within the Study Area or to other parts of the community. Buffalo Road is a long dead-end street. Tree Valley is an unimproved gravel dead-end street. There is no consistent collector or interior street system west of I-15. The present street pattern does not promote the movement of traffic from undeveloped parcels to the community.

Chubbuck Road has been the primary east/west road in Chubbuck. As early as 2010, the lack of connectivity was seen as an issue as well as congestion due to the lack of north/south accesses, according to BTPO. The construction of the interchange will improve Siphon Road to a limited

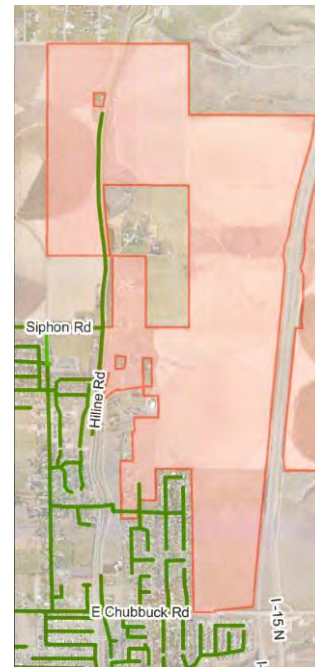
extent and provide another east-west street. However, it will also introduce more traffic into the Study Area. To provide access along the bench east of Hiline Road and to bridge the Fort Hall Main Canal, the City is proposing to extend Tyhee southeast paralleling I-15. This planned improvement will improve east/west access as well as north/south access. An urban renewal area in this portion of the community will provide a means to create access to lands closest to I-15 and eliminate a substandard arterial street. It will address the issue of connecting growth near I-15 and on the bench with other portions of the Study Area and the City.

Unsafe Conditions. The majority of the Study Area is not served by a water distribution system or a sewer collection system. The area east of the Union Pacific Railroad and north of Siphon Road as well as the area north of Tree Valley and west of I-15 is not served by a water distribution system. Fire protection is an issue since this area is not served by fire hydrants. Those portions on the bench and adjacent to the proposed interchange will face pressures for development as the demand for commercial uses increase.

Significant investments are needed to assure orderly management of growth and safe development resulting from the traffic and demand for services at the proposed interchange. In the illustrations below, the area shown in pink and lying west of I-15 is included in the Study Area and has no public water or sewer system with the exception of a sewer trunk line lying in a portion of Hiline Road.



Water system, Chubbuck.



Sewer system, Chubbuck.

A portion of the Study Area lying west of I-15 has been identified as an Idaho DEQ 2014 Nitrate Priority Area. Such an area is a general area where nitrate levels are likely to be elevated, and

ground water quality may be degraded. In such an area, the development of a central water distribution system is an important public priority to assure the safety of residents.

The sewer collection system, with the exception of an approximately 4,000 feet of trunk line in Hiline Road north of Siphon Road, does not serve the Study Area. There is no collection system beyond this one sewer line. Considering the issues with nitrates in the Study Area, service by a public sewer collection system to growth in the area is a priority.

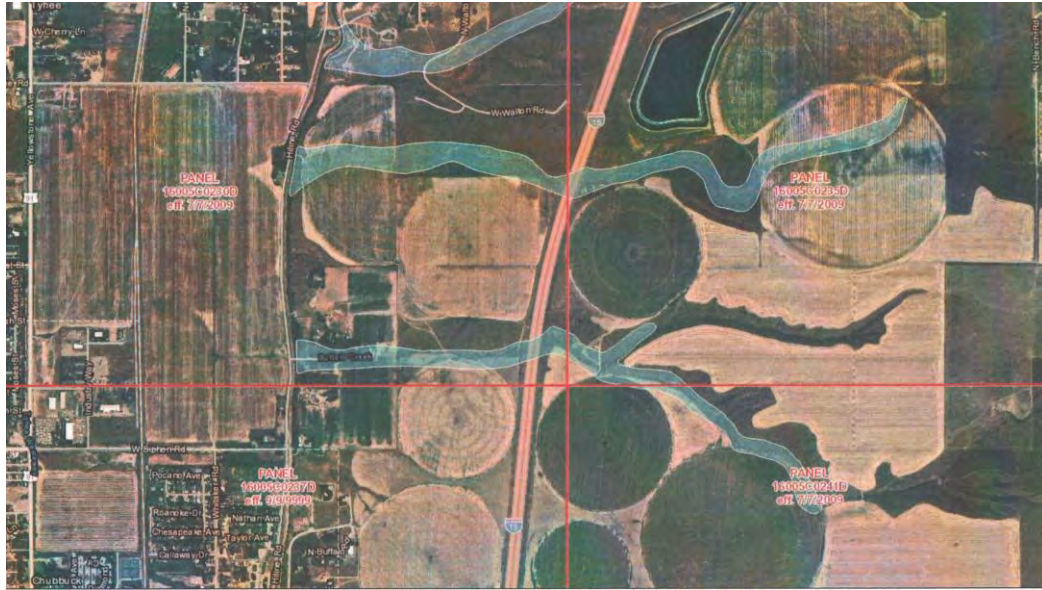
Photographs of Tyhee Road and Hiline, construction on Siphon Road, and Hiline Road, August, 2018.



Three floodplains exist in the Study Area west of I-15. Little Pocatello Creek has a floodplain located north of Chubbuck Road from I-15 to Hiline Road. The floodplain flows near the southern portion of Tree Valley Road. Buffalo Creek has a 1% floodplain lying between Hiline Road and I-15 from Buffalo Road east. A third 1% floodplain, or Zone AE, lies east of Hiline to I-15 south of West Walton Road.



Floodplain, Little Pocatello Creek, City of Chubbuck Website.



Idaho Department of Water Resources, Flood Hazard Maps, Zone AE illustrated.

As a reflection of the floodplain of the Little Pocatello Creek, there are storm drainage issues west of I-15 and north of Chubbuck Road. The location of floodplains will require mitigation in development plans and possibly additional public infrastructure, depending on solutions to address potential flooding.

To summarize, at least one open land criteria for eligibility has been found in the Study Area: obsolete platting. The existing land ownership pattern of large acreages in single ownership substantially arrests the growth of the City to the northeast and east. The existing land use patterns results in economic underdevelopment of the area will continue to do so in the long term.

The additional criteria found in the Study Area and enumerated in the Law for non-residential acquisition of open land, Idaho Code Section 50-2008(d), are:

1. Outmoded street patterns. See discussion of inadequate street system above.
2. Unsuitable topography. See discussion of floodplain areas above.
3. Faulty lot layouts. See obsolete platting discussion above.
4. Need for correlation of area with other areas by streets. See discussion under inadequate street system above.

The present state of the proposed urban renewal area as revealed in the findings above fulfill the following criteria under “deteriorating,” Idaho Code Section 50-2018(9):

1. Faulty lot layout in relation tousefulness.

2. Predominance of defective or inadequate street layout,
3. Insanitary or unsafe conditions, or
4. Any such combination of factors which arrest the sound growth of the municipality.

Agricultural Operations in Study Area

The owners of the agricultural operations in the Study Area will need to give their written consent to be included within any revenue allocation area:

...Provided, however, this definition (deteriorated area or deteriorated area) 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.... except for an agricultural operation ... that has not been used for three (3) consecutive years.

Idaho Code Section 50-2018(8) and (9); Idaho Code Section 50-2903(8)(f).

There are three landowners who have agricultural exemptions on their lands. These exemptions cover over 425 acres or approximately 68% of the Study Area. The amount of value assigned for agricultural exemptions will be included in the base value of any revenue allocation area when the land use changes on these exempted agricultural lands:

The equalized assessed valuation of the taxable property in a revenue allocation area as shown on the base assessment roll shall be increased by the equalized assessed valuation, as of the date of the base assessment roll, of taxable property in such revenue allocation area that becomes taxable after the date of the base assessment roll, provided any increase in valuation caused by the removal of the agricultural exemption from undeveloped agricultural land in a revenue allocation area shall be added to the base assessment roll.

Idaho Code Section 50-2903(4).

There may be parcels within the Study Area which are agricultural parcels which do not have exemptions, e.g., if there are parcels which are used for grazing or have been farmed recently, written permission will be needed to include such parcels within the district.

Ten Percent Limitation on Assessed Valuation within Revenue Allocation Area

Under Idaho Code Section 50-2903(15), the collective base assessment rolls of all revenue allocation areas in the City are not to exceed ten percent of the current assessed valuation of all taxable property within the City.

“Revenue allocation area” means that portion of an urban renewal area ...where the equalized assessed valuation (as shown on the taxable property assessment rolls) of which the local governing body has determined, on and as a part of an urban renewal plan, is likely to increase as a result of the initiation of an urban renewal project The base assessment roll or rolls of revenue allocation area or areas shall not exceed at any time ten percent (10%) of the current assessed valuation of all taxable property within the municipality.

Idaho Code Section 50-2903(15).

The City’s current assessed valuation of taxable property within the City is \$779,359,220. Ten percent of that valuation is \$77,935,922. The City has two revenue allocation areas, and the 2018 adjusted base values of these revenue allocation areas according to Bannock County are:

Central Chubbuck	\$ 13,382,652
Pine Ridge Mall	\$ 36,163,800

The 2018 estimated base for the Study Area is \$3,089,605. According to the County, there is no significant personal property value in the Study Area. The adjusted base values for the Central Chubbuck Project Area and the Pine Ridge Mall Project Area include personal property. The total valuation for the two existing revenue allocation areas and this proposed area, not considering conversion to non-agricultural uses, is \$52,636,057 or slightly less than 7% of the total valuation.

Conclusion

The Study Area meets the criteria for eligibility under Idaho Code Section 50-2903(8)(c), predominantly open land, as well as the criteria for acquisition for nonresidential purposes, Idaho Code Section 50-2008(d). In addition, due to faulty lot layouts for sound growth, outmoded street patterns, the need for street correlation to other areas of the City, and unsuitable topography in a portion of the Study Area, the Study Area meet the criteria for deteriorating areas, Idaho Code Sections 50-2018(9) and 50-2903(8)(b).

Criteria	Criteria Met?	Characteristics supporting finding
Obsolete platting, Section 50-2903(8)(c)	Yes	Further subdivision with local street and collector street patterns are required to allow orderly growth spurred by interchange and private development proposals.
Substantially arrests sound growth of municipality, Section 50-2903(8)(c)	Yes	Large agricultural parcels impair sound growth of Chubbuck. Without further subdivision, demand for growth will need to leapfrog proposed urban renewal area.
Faulty lot layouts, Section 50-2008(d), Section 50-2018(9)	Yes	Large land ownerships are not useful or adequate to accommodate commercial growth and mixed uses which need smaller lots for business and higher density housing.
Inadequate street layout, Section 50-2018(9)	Yes	The Study Area has arterial streets which do not meet modern street standards or provide pedestrian or biking facilities. The pattern of existing streets does not serve the bench area or provide a collector or local street system in the Study Area.
Outmoded street patterns, Section 50-2008(d)	Yes	See above. The outmoded street patterns, obsolete platting, and lack of central water and sewer systems retard the development of the area.
Need for correlation of the area with other areas of municipality by streets or modern traffic requirements, Section 50-2008(d)	Yes	The existing arterial street system does not meet today's standards. There is no coordinated street system east of Hiline nor a collector street system north of Siphon Road and east of Yellowstone Highway.

<p>Unsafe conditions, Section 50-2018(9)</p>	<p>Yes</p>	<p>A public water distribution system or a public sewer collection system does not serve most of the proposed urban renewal area. Fire hydrants are lacking in most the Study Area. There are no pedestrian facilities in much of the Study Area. Three floodplains exist in the Study Area.</p>
<p>Substantially impairs sound growth, Section 50-2018 (9)</p>	<p>Yes</p>	<p>An inadequate street system, faulty lot layout, and the lack of a centralized water and sewer system inhibits the sound and orderly growth of the City in this area of anticipated demand for growth.</p>

Next Steps: The Urban Renewal Process

If an urban renewal agency is in existence in a community, the creation of revenue allocation area, begins with an eligibility study. The purpose of the eligibility study is to determine if a specific geographic area meets the criteria for a deteriorating area and/or a deteriorated area as defined in the Law and the Act to be included in an urban renewal project.

If it is determined the Study Area has such characteristics, the Agency may accept the eligibility study and request its consideration by the City Council. No urban renewal district can be formed unless the City Council adopts a resolution finding the area under consideration is a deteriorated area and/or a deteriorating area. If the area under consideration includes land which does not lie within the jurisdictional boundaries of the City, the Board of County Commissioners must adopt a resolution declaring a need for an urban renewal project prior to City Council consideration. If any land within the proposed district has been used for an “agricultural operation” within the past three years, the property owner must consent to inclusion of his/her land within the district.

If the City Council makes the necessary findings by resolution, the City Council would direct and authorize the Agency to prepare an urban renewal plan for a portion or all of lands considered eligible. The urban renewal plan is to include the following *with specificity*:

- (1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality;
- (2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area;
- (3) An economic feasibility study;
- (4) A detailed list of estimated project costs;
- (5) A fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area;
- (6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
- (7) A termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. In determining the termination date, the plan shall recognize that the agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan;
- (8) A description of the disposition or retention of any assets of the agency upon the termination date.

Once the plan is prepared and approved by the Agency, it is forwarded to the City Council. The City Council forwards the plan to the City planning commission for its determination that the plan conforms to the city’s comprehensive plan. The City Council also schedules the public hearing, and notice of the hearing is published, and a copy of the notice and plan is sent to all taxing entities at least thirty days prior to the date set for the public hearing. If lands outside the City are included within the proposed district, an intergovernmental agreement is drafted and

approved by the county and city, together with a transfer of powers ordinance. The City Council must approve an urban renewal district, including the revenue allocation area, by an ordinance. If the ordinance is adopted by the City Council, the ordinance summary is published, the ordinance is recorded, and a copy of the ordinance with legal description of the district and a map as well as a copy of any intergovernmental agreement is distributed to all the taxing entities and the State Tax Commission.

By state statute, an ordinance approving a district and revenue allocation area is effective January 1 of the year in which the revenue allocation area is established: this retroactive effect recognizes projects necessary to generate tax increment may have begun prior to the approval of the plan to meet private deadlines and encourage economic development. The district has a maximum life of twenty years under Idaho statutes.

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*Eligibility Study for Siphon Interchange West
Urban Renewal Area*

2019 Supplement

**for Chubbuck Development Authority
August, 2019**

Executive Summary

This 2019 Supplement to the Eligibility Study for Siphon Interchange West Urban Renewal Area, dated October, 2018, prepared by JFoster and Associates (the “2018 Study”) examines an additional 75 acres of open land adjacent and contiguous to the area reviewed in the 2018 Study (the “2018 Study Area”) that was determined to be eligible for an urban renewal project pursuant to City Council Resolution 2018-12, dated December 5, 2018. The area reviewed in this 2019 Supplement was annexed into the City after the City Council made its findings concerning the 2018 Study Area. This 2019 Supplement was prepared by staff of the City of Chubbuck (the “City”) and the Urban Renewal Agency of the City of Chubbuck, also known as the Chubbuck Development Authority (the “Agency”). City and Agency staff note the conditions supporting eligibility of the 2018 Study Area remain unchanged since the City Council adopted its findings in Resolution 2018-12, on December 5, 2018, and the same conditions exist in the supplemental 75 acres reviewed herein (the “Supplemental Area”).

The Supplemental Area is found to have certain conditions set forth in the definitions of a deteriorated area and/or a deteriorating area, and therefore, is eligible for an urban renewal project in accordance with Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”) for the identical reasons as stated in the 2018 Study which generally are:

- 1) Obsolete platting/faulty lot layout. With the anticipated demand for business and mixed use growth in the area surrounding the new interchange with I-15, the existing land use pattern of ownerships of large agricultural acreages will inhibit the orderly growth of the City and, if not encouraged to subdivide into smaller parcels responding to demand for businesses, technology, and mixed uses, will result in the economic underdevelopment of the Supplemental Area.
- 2) Inadequate street system/outmoded streets. The existing roadways in the Supplemental Area are inconsistent with City standards and the existing road pattern does not serve the Supplemental Area. The Supplemental Area lacks interior collector and local roads.
- 3) Unsafe Conditions. The water and sewer system do not serve the interior of the Supplemental Area. The Supplemental Area also lacks fire hydrants impacting fire protection. Water quality in the Supplemental Area also remains a concern.

Although this 2019 Supplement has found the lands included in the Supplemental Area to be eligible for an urban renewal project, a finding of eligibility does not commit either the Agency or the City Council of the City of Chubbuck (the “City Council”) to include any or all portions of the Study Area within an urban renewal project area.

Background

The 2018 Study encompassed approximately 650 acres generally located west of I-15, south of Tyhee Road, east of Whitaker extended north, and north of Chubbuck Road. The 2018 Study was accepted by resolution of the Chubbuck Development Authority on November 20, 2018 and by City Council on December 5, 2018.

This 2019 Supplement is needed to review for eligibility two additional parcels that have recently annexed into the City in order to be considered for inclusion in any proposed urban renewal project area.

This 2019 Supplement has been prepared by City and Agency staff.

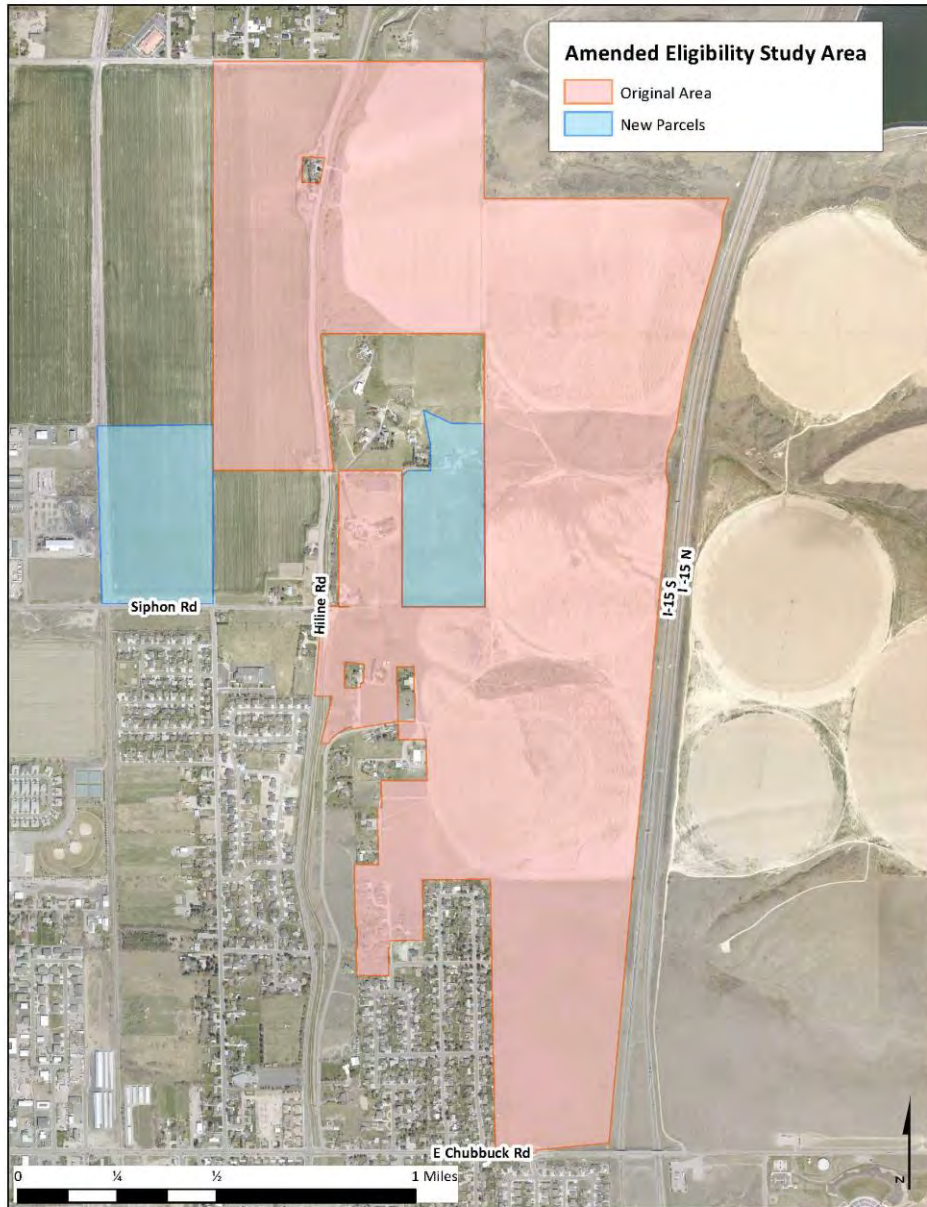
Description of Supplemental Eligibility Study Area

This 2019 Supplement examines a Supplemental Area approximately 75 acres in size west of I-15 in the vicinity of Siphon and Hiline Roads. The Supplemental Area consists of two parcels owned by separate property owners.

In the Supplemental Area, the principal arterial streets of Siphon Road, Whitaker Road, Hiline Road and Little Buffalo Creek Road provide a spine for a future road system in the 2018 Study Area and the Supplemental Area. The Supplemental Area is predominantly irrigated agricultural land or dry grazing land. No structures exist on the parcels in the Supplemental Area.

Existing water and sewer mains exist in Siphon Road. The parcels in the Supplemental Area do not currently have water distribution or sewer collection facilities and therefore are not currently served by City water and sewer.

The Chubbuck Comprehensive Plan, *Our Valley, Our Vision*, as recently updated, designates the land use for the Supplemental Area as commercial and mixed use for the westernmost parcel adjacent to Siphon Road and commercial and medium density for the parcel located between I-15 and Hiline Road and north of Siphon Road.



Community Plans for Supplemental Area

The community plans for the Supplemental Area reflect the same information as represented in the 2018 Study, and are specifically incorporated by reference herein.

Statutory Criteria for Deteriorating Areas and Open Land

The eligibility criteria for the Supplemental Area reflect the same guidelines as represented in the 2018 Study, and are specifically incorporated by reference herein.

Findings

The findings for the Supplemental Area reflect the existence of the following criteria for eligibility in the Supplemental Area.

Obsolete platting/faulty lot layout. Obsolete platting is an eligibility criterion for open land. *See* 2018 Study. Obsolete platting includes lots too large to accommodate growth without further subdivision. In the Supplemental Area, there are two large, open land parcels totaling 75 acres transitioning from agricultural use. Community future land use plans as well as regional plans for the City articulate significant growth from the Siphon-Northgate interchange with I-15 north to Tyhee Road. The present land ownership pattern of large agricultural parcels requires further subdivision and, therefore, impairs the sought growth of the City towards I-15. The parcel size results in economic underdevelopment of the Supplemental Area.

Inadequate street system/outmoded streets. Siphon Road west of Whitaker Road continues to not conform with City standards and is a two-lane road with approximately twelve-foot travel lanes and shoulders varying in width from one to six feet. There are no pedestrian facilities and drainage facilities are limited to barrow pits. Likewise, Hiline Road fails to meet present City road standards or comply with plans for an improved road system to serve the area. The existing system of roads retards the development of the Supplemental Area.

Further, there are few existing streets west of I-15. There is no internal street network to serve the Supplemental Area, or to provide access within the Supplemental Area to other parts of the community. The lack of consistent collector or interior street system west of I-15 does not promote the movement of traffic from undeveloped parcels to the community. An urban renewal area in this portion of the community will provide a means to create access to lands closest to I-15 and eliminate a substandard arterial street. It will further address the issue of connecting growth near I-15 with the Supplemental Area and the City.

Unsafe Conditions. The Supplemental Area is not served by a water distribution system or a sewer collection system. Fire protection is an issue as the Supplemental Area is not served by fire hydrants. Significant investments are necessary to assure orderly management of growth and safe development resulting from the traffic and demand for services at the proposed interchange. Ground water quality is an issue as the Supplemental Area is located where nitrate levels are likely to be elevated and groundwater quality may be degraded. The development of a central water distribution system is an important public priority to assure safety of residents and business owners.

Agricultural Operations in Study Area

The owners of the two parcels in the Supplemental Area will need to give their written consent to be included within any revenue allocation area as the Supplemental Area has been used for an agricultural operation within the last three years.

Ten Percent Limitation on Assessed Valuation within Revenue Allocation Area

At the date of the 2018 Study, the City's assessed valuation of taxable property within the City was \$779,359,220. Ten percent of that valuation is \$77,935,922. The City has two revenue allocation areas, and the 2018 adjusted base values of these revenue allocation areas according to Bannock County are:

Central Chubbuck	\$ 13,382,652
Pine Ridge Mall	\$ 36,163,800

Additionally, the following base values have been included in previous Eligibility Study Areas.

2018 Study	\$ 3,089,605
Study Area East of I-15	\$ 57,600

The 2019 estimated base for the Supplemental Area parcels is \$91,863. The total valuation for the two existing revenue allocation areas, the previous Eligibility Study Areas and this proposed Supplemental Area, not considering conversion to non-agricultural uses, is \$52,785,520 or 6.8% of the total valuation.

Conclusion

The Supplemental Area meets the criteria for eligibility under Idaho Code Section 50-2903(8)(c), predominantly open land, as well as the criteria for acquisition for nonresidential purposes, Idaho Code Section 50-2008(d). In addition, due to faulty lot layouts for sound growth, outmoded street patterns, the need for street correlation to other areas of the City, the Supplemental Area meet the criteria for deteriorating areas, Idaho Code Sections 50-2018(9) and 50-2903(8)(b).

Criteria	Criteria Met?	Characteristics supporting finding
Obsolete platting, Section 50-2903(8)(c)	Yes	Further subdivision with local street and collector street patterns are required to allow orderly growth spurred by interchange and private development proposals.
Substantially arrests sound growth of municipality, Section 50-2903(8)(c)	Yes	Large agricultural parcels impair sound growth of Chubbuck. Without further subdivision, demand for growth will need to leapfrog proposed urban renewal area.
Faulty lot layouts, Section 50-2008(d), Section 50-2018(9)	Yes	Large land ownerships are not useful or adequate to accommodate commercial growth and mixed uses which need smaller lots for business and higher density housing.
Inadequate street layout, Section 50-2018(9)	Yes	The Supplemental Area includes arterial streets which do not meet modern street standards or provide pedestrian or biking facilities. The pattern of existing streets does not provide a collector or local street system in the Supplemental Area.
Outmoded street patterns, Section 50-2008(d)	Yes	See above. The outmoded street patterns, obsolete platting, and lack of central water and sewer systems retard the development of the area.
Need for correlation of the area with other areas of municipality by streets or modern traffic requirements, Section 50-2008(d)	Yes	The existing arterial street system does not meet today's standards. There is no coordinated street system east of Hiline nor a collector street system north of Siphon Road and east of Yellowstone Highway.
Unsafe conditions, Section 50-2018(9)	Yes	A public water distribution system or a public sewer collection system does not serve the Supplemental Area. Fire hydrants are lacking in the Supplemental Area. There are no pedestrian facilities in the Supplemental Area.
Substantially impairs sound growth, Section 50-2018 (9)	Yes	An inadequate street system, faulty lot layout, and the lack of a centralized water and sewer system inhibits the sound and orderly growth of the City in this area of anticipated demand for growth.

Next Steps: The Urban Renewal Process

If it is determined the Supplemental Area meets the criteria for a deteriorating area and/or a deteriorated area, the Agency may accept the eligibility study and request its consideration by the City Council.

If the City Council makes the necessary findings by resolution, the City Council would direct and authorize the Agency to prepare an urban renewal plan for a portion or all of lands considered eligible. The plan approval process is set forth in the 2018 Study.

CONSENT FORM

COMES NOW Christopher and Janie Freed, joint landowners in the State of Idaho, and state that Christopher and Janie Freed jointly own that certain property generally described as Parcel Identification Number: RPRCCPC041400 and RPRCCPC044300, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

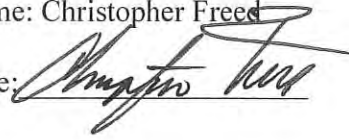
(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated October 2018, entitled Eligibility Study for Siphon Interchange West Urban Renewal Area for the Chubbuck Development Authority, prepared by Renee Magee, JFoster and Associates, and as attached hereto as Exhibit C.

Further, Christopher and Janie Freed as owners of said real property, hereby provides their consent and approval that the subject Property may be included within a proposed urban renewal area, and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 26 day of August, 2020.

Name: Christopher Freed

Title:



STATE OF IDAHO)

) ss:
County of Bannock)

On this 26 day of August, 2020, before me, a notary public in and for said state, personally appeared Christopher Freed, known or identified to me to be the owner of certain real property generally described as Parcel Identification Number: RPRCCPC041400 and RPRCCPC044300.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Cheri Johnson
Notary Public for Idaho
Residing At city of Chubbuck
My Commission Expires 5.9.22

Name: Janie Freed

Signature: *Janie Freed*

STATE OF IDAHO)

) ss:

County of Bannock)

On this 26 day of August, 2020, before me, a notary public in and for said state, personally appeared Janie Freed, known or identified to me to be the owner of certain real property generally described as Parcel Identification Number: RPRCCPC041400 and RPRCCPC044300.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Cheri Johnson

Notary Public for Idaho

Residing At *City of Chubbuck*

My Commission Expires *5.9.22*

LEGAL DESCRIPTION

CHRISTOPHER FREED'S TIF PLAN

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

PARCEL 1: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 SOUTHWEST 1/4 OF SAID SECTION 35, THENCE EAST ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 SOUTHWEST 1/4, 495.00 FEET, MORE OR LESS;

THENCE AT RIGHT ANGLES, SOUTH 1320.00 FEET, MORE OR LESS, TO THE SOUTH LINE OF THE SOUTHWEST 1/4 SOUTHWEST 1/4;

THENCE AT RIGHT ANGLES, WEST 495.00 FEET;

THENCE AT RIGHT ANGLES, NORTH 1320.00 FEET, MORE OR LESS, TO THE **POINT OF BEGINNING**. LESS THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT THE WEST 1/16 CORNER OF THE SOUTH LINE OF SAID SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO;

THENCE EASTERLY ALONG THE SOUTH LINE OF SAID SECTION 35, 208.70 FEET;

THENCE NORTHERLY PARALLEL TO THE WEST 1/16 LINE OF SAID SECTION 35, 208.70 FEET;

THENCE WESTERLY PARALLEL TO SAID SOUTH LINE, 208.70 FEET TO THE WEST 1/16 LINE;

THENCE SOUTHERLY ALONG SAID WEST 1/16 LINE, 208.70 FEET TO THE **POINT OF BEGINNING**.

PARCEL 2: SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO; THE EASTERLY 100.00 FEET, MORE OR LESS, OF THE SOUTHWEST 1/4 SOUTHWEST 1/4.

PARCEL 3: **BEGINNING** AT THE WEST 1/16 CORNER OF THE SOUTH LINE OF SAID SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO;

THENCE EASTERLY ALONG THE SOUTH LINE OF SAID SECTION 35, 208.70 FEET;

THENCE NORTHERLY PARALLEL TO THE WEST 1/16 LINE OF SAID SECTION 35, 208.70 FEET;

THENCE WESTERLY PARALLEL TO SAID SOUTH LINE, 208.70 FEET TO THE WEST 1/16 LINE;

THENCE SOUTHERLY ALONG SAID WEST 1/16 LINE, 208.70 FEET TO THE **POINT OF BEGINNING**.

EXCEPTING THEREFROM THE FOLLOWING 2 PARCELS OF LAND

PARCEL 1:

A PARCEL OF LAND LOCATED IN THE SOUTH 1/2 SOUTHWEST 1/4, LYING EASTERLY OF THE FORT HALL MAIN CANAL, OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/16 CORNER ON THE SOUTH LINE OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN;

THENCE EASTERLY ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 208.70 FEET;

THENCE NORTH 00°04'20" WEST, A DISTANCE OF 211.00 FEET;

THENCE SOUTH 89°56'35" WEST, A DISTANCE OF 308.70 FEET;

THENCE SOUTH 00°04'20" EAST, A DISTANCE OF 211.00 FEET TO THE SOUTH LINE OF SECTION 35;

THENCE EASTERLY ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 100.00 FEET, MORE OR LESS, TO THE **POINT OF BEGINNING**.

PARCEL 2:

A PARCEL OF LAND LOCATED IN THE SOUTH 1/2 SOUTHWEST 1/4, LYING EASTERLY OF THE FORT HALL MAIN CANAL, OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST 1/16 CORNER ON THE SOUTH LINE OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 34 EAST, BOISE MERIDIAN;

THENCE WEST ALONG THE SOUTH LINE OF SECTION 35, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00°04'20" WEST, A DISTANCE OF 211.00 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING NORTH 00°04'20" WEST, A DISTANCE OF 119.00 FEET;

THENCE NORTH 89°56'35" EAST, A DISTANCE OF 355.00 FEET;

THENCE SOUTH 00°04'20" EAST, A DISTANCE OF 330.00 FEET TO THE SOUTH LINE OF SECTION 35;

THENCE SOUTH 89°56'35" WEST, A DISTANCE OF 46.30 FEET;

THENCE NORTH 00°04'20" WEST, A DISTANCE OF 211.00 FEET;

THENCE SOUTH 89°56'35" WEST, A DISTANCE OF 308.70 FEET, MORE OR LESS, TO THE **POINT OF BEGINNING.**

