



Agenda: August 12, 2015, 7:00 a.m.

City of Moscow Council Chambers • 206 E 3<sup>rd</sup> Street • Moscow, ID 83843

1. **Consent Agenda** - Any item will be removed from the consent agenda at the request of any member of the Board and that item will be considered separately later.

- A. Minutes from July 22<sup>nd</sup>, 2015
- B. July Payables

**ACTION:** Approve the consent agenda or take such other action deemed appropriate.

2. **Public Comment for items *not on agenda*:** Three minute limit

3. **Announcements**

4. **Public Hearing – Proposed FY2016 Budget – Bill Belknap**

The proposed FY2016 Moscow Urban Renewal Agency annual budget has been prepared for consideration by the Agency Board. The proposed budget anticipates the early closure of Alturas Research and Technology Park Revenue Allocation Area (RAA) as directed by the Board on July 22, 2015 with the passage of the Resolution 2015-02 which recommended termination of the RAA to the Moscow City Council. The proposed budget was reviewed and recommended for approval by the Finance Committee on May 21, 2015, and reviewed and approved to proceed to public hearing by the MURA Board on June 12, 2015. The proposed budget has been noticed for public hearing in accordance with Idaho Code and is before the Board for review and approval.

**ACTION:** After considering public testimony, adopt FY2016 Budget and the corresponding Budget Resolution 2015-03; or take such other action deemed appropriate.

5. **Requested Amendment of Sangria Downtown LLC Exclusive Negotiation Agreement Schedule of Performance – Bill Belknap**

On February 26, 2015, the Board selected Sangria Downtown LLC as the successful respondent to a request for proposals for development of the MURA's 6<sup>th</sup> and Jackson property. On April 8, 2015, the Board Approved an Exclusive Negotiation Agreement (ENA) to enter into negotiations regarding the property development which was executed on April 24, 2015. The ENA included a schedule of performance which specified specific dates for certain actions by both parties including the submission of development plans from Sangria Downtown LLC by July 1, 2015. Staff has received a request for amendment of the schedule of performance to allow additional time for Sangria Downtown LLC to submit their development plans, shifting that date to October 1, 2015. Staff has no objection to the

request in consideration of the continued environmental remediation assessment and work currently ongoing on the property. Staff has prepared a revised schedule of performance for the Board's consideration and approval.

**ACTION:** Approve the proposed revised schedule of performance; or take such other action deemed appropriate.

**6. Discussion Regarding Potential Adjustment to Regular Meeting Dates – Bill Belknap**

The City of Moscow Administration Department has been evaluating the distribution of duties and responsibilities of the City Clerk's office including the delivery of administrative support the MURA. Administration has requested the Community Development Department to assume the delivery of administrative support to the Board through the Department's Administrative Assistant/Deputy City Clerk position. In order to accommodate this request, it may be necessary to shift the URA meeting dates from the 2<sup>nd</sup> and 4<sup>th</sup> Wednesdays of the month to the 1<sup>st</sup> and 3<sup>rd</sup> Wednesdays of the month to better distribute work demands. Staff would like to discuss the proposal and receive direction from the Board.

**ACTION:** Discuss the proposed revised meeting schedule and provide direction as deemed appropriate.

**7. General District Updates – Bill Belknap**

- Legacy Crossing District
  - Sixth and Jackson Environmental Remediation Update
- Alturas District
  - Upcoming Association Meeting September 23rd

**8. Adjourn**

**NOTICE:** Individuals attending the meeting who require special assistance to accommodate physical, hearing, or other impairments, please contact the City Clerk, at (208) 883-7015 or TDD 883-7019, as soon as possible so that arrangements may be made.



Minutes: July 22, 2015, 7:00 a.m.

City of Moscow Council Chambers • 206 E 3<sup>rd</sup> Street • Moscow, ID 83843

McCabe called the meeting to order at 7:03 a.m.

Attendance:

Commission Members

John McCabe, Chair  
Steve Drown  
Brandy Sullivan  
Art Bettge  
Dave McGraw  
John Weber

Absent: Steve McGeehan

Staff Present

Bill Belknap, Executive Director  
Gary J. Riedner, City Supervisor  
Laurie Lewis, Deputy City Clerk

Others

Mayor Bill Lambert  
Walter Steed, Council

1. **Consent Agenda** - Any item will be removed from the consent agenda at the request of any member of the Board and that item will be considered separately later.

A. Minutes from July 8<sup>th</sup>, 2015

B. June 2015 Financials

**ACTION:** Approve the consent agenda or take such other action deemed appropriate.

Bettge moved and Sullivan seconded approval of the consent agenda. Motion carried unanimously.

2. **Public Comment for items *not on agenda*:** Three minute limit

Victoria Seever, 121 Lilly, Moscow, explained how she became interested in City government and thanked the Commissioners for their service.

3. **Announcements** – There were no announcements.

4. **Alturas Technology Park Urban Renewal Plan Termination Plan and Resolution – Bill Belknap**

On June 10<sup>th</sup> the MURA Board directed staff to proceed with the process for the early closure of the Alturas Technology Park Urban Renewal Plan and Revenue Allocation Area and issue a letter to the Idaho State Tax Commission, Latah County Assessor and Latah County taxing districts stating the

MURA's intent not to take tax increment in the FY2016 budget. Staff has transmitted the letter and prepared the termination plan and accompanying resolution for the Board's review and approval.

**ACTION:** Approve the proposed Alturas Technology Park Urban Renewal Plan and Revenue Allocation Area termination Resolution, Plan and Budget; or take other action as deemed appropriate.

Belknap introduced the item and gave a brief history of Alturas. The agency will no longer receive tax revenues and they will be returned to taxing districts. This closing is taking place a year earlier than planned and allows us to move on with other projects. Weber moved and Drown seconded to approve the proposed Alturas Technology Park Urban Renewal Plan and Revenue Allocation Area termination Resolution, Plan and Budget. Weber said he is in favor of closing early because we have completed what we intended to do with Alturas and it would open up the ability to start another project. McGraw added this is a shining example how a URA should be run. Roll Call Vote: Ayes: Unanimous. Nays: None. Abstentions: None. Motion carried.

#### **5. MURA Financial Model Review – Bill Belknap**

Staff will provide a presentation regarding the development of a preliminary financial budget model for the MURA to assist in development participation assessment and long-range strategic planning.

Belknap presented a spreadsheet that provides long term budgeting. The 2016 expenses are high as a reflection of the closing of Alturas and 2017 will be a challenging year as the transition from no longer receiving Alturas revenues will be reflected. Belknap went through potential Legacy Crossing projects and their estimated valuations, increment revenue estimates, etc. This provides a tool for the MURA to look at different impacts. McCabe thanked him for his report.

#### **6. MURA Strategic Plan Discussion– Bill Belknap**

In August of 2008 the MURA Board conducted a day-long strategic planning workshop to identify goals and strategic initiatives for the Agency. This was then followed by a follow up strategic planning questionnaire in the spring of 2009 seeking Commissioner's opinions regarding MURA roles and project priorities to assist in a goal setting session that was held on April 8, 2009. These strategic planning efforts concluded with a draft outline of goals and priorities with the departure of the then Executive Director Travis Cary in 2009. Staff desires to revisit the strategic planning discussion, review prior Board input, and discuss completion of the strategic plan.

**ACTION:** Review prior strategic planning process and materials and provide staff direction as deemed appropriate.

Belknap gave a brief history of strategic planning efforts by the MURA pointing out it has been six years since the questionnaire was used. This questionnaire could assist in guiding the MURA on projects if it was update. Commissions thought it was a good idea. Belknap said staff can update the questionnaire with a distribution timeline of the end of summer, provide time for the Commissioners to complete, staff to compile the information, then discuss the results. There was consensus among the Commissioners.

#### **7. General District Updates – Bill Belknap**

- Legacy Crossing District  
The cleanup document for 6<sup>th</sup> and Jackson Streets is being finalized and the recommendations are the same. The DEQ comments have been received and staff is hoping for August for the 30 day

public comment period. September would be used for working on bid specifications, contractor quotes and awarding contracts. The wells would be installed in October. The general parameters of contract will be brought before the Commissioners in the next couple weeks. Belknap said we are about 30-60 days behind the original schedule but still on track overall. He discussed the original funding and the possibility of received additional funds.

- Alturas District  
Staff was approached by the Parks Department with a request to separate the water supply between the Alturas public park and the tree lawn areas. Currently both irrigation systems are served by a single meter and that creates operational issues. Belknap has contacted the association president Robin Woods and conveyed the issue and the fact that MURA would pay for the new meter. The Alturas property owners association will be meeting in September and will discuss it at that time.

McCabe said he will be resigning as he has sold his Moscow residence. He will attend the next meeting in August.

**8. Adjourn** – The meeting adjourned at 7:48 a.m.

## Checks by Date - Detail By Check Date

User: jdinubilo  
 Printed: 07/30/2015 1:43 P.M.



July 2015

|                       |                                      |  | Check Amount      |
|-----------------------|--------------------------------------|--|-------------------|
| Check No: 4328        | Check Date: 7/10/2015                |  |                   |
| Vendor: UCITYMOS      | City of Moscow                       |  |                   |
| Invoice: Jul-15       | Executive Director Salary            |  | 4,285.00          |
|                       |                                      |  | <u>4,285.00</u>   |
| Check No: 4329        | Check Date: 7/10/2015                |  |                   |
| Vendor: UMOSPULD      | News Review Publishing Co.           |  |                   |
| Invoice: 111385       | Alturas Lots                         |  | 64.60             |
|                       |                                      |  | <u>64.60</u>      |
|                       | Date Total:                          |  | <u>4,349.60</u>   |
| Check No: ACH         | Check Date: 7/16/2015                |  |                   |
| Vendor: UCITYMOS      | City of Moscow                       |  |                   |
| Invoice: Monthly Bill | Water, Sewer, Street Light           |  | 168.45            |
|                       |                                      |  | <u>168.45</u>     |
|                       | Date Total:                          |  | <u>168.45</u>     |
| Check No: 4330        | Check Date: 7/23/2015                |  |                   |
| Vendor: UAMERWES      | AmericanWest Bank                    |  |                   |
| Invoice: July 2015    | Alturas Series 2000B Revenue Bond    |  | 109,643.96        |
| July 2015             | Alturas Series 2000B Revenue Bond    |  | 5,208.09          |
|                       |                                      |  | <u>114,852.05</u> |
| Check No: 4331        | Check Date: 7/23/2015                |  |                   |
| Vendor: UELAMBUR      | Elam & Burke                         |  |                   |
| Invoice: 158198       | Leal Fees - Alturas Termination Plan |  | 537.50            |
|                       |                                      |  | <u>537.50</u>     |
|                       | Date Total:                          |  | <u>115,389.55</u> |
| Check No: 4332        | Check Date: 7/30/2015                |  |                   |
| Vendor: UMOSPULD      | News Review Publishing Co.           |  |                   |
| Invoice: 112521       | Alturas Lots                         |  | 65.36             |
|                       |                                      |  | <u>65.36</u>      |
| Check No: 4333        | Check Date: 7/30/2015                |  |                   |
| Vendor: UROSAUER      | Rosauers                             |  |                   |
| Invoice: 10-65689     | Meeting Refreshments                 |  | 14.32             |
|                       |                                      |  | <u>14.32</u>      |
|                       | Date Total:                          |  | <u>79.68</u>      |
|                       | Report Total:                        |  | <u>119,987.28</u> |

## Checks for Approval

User: jdinubilo  
Printed: 7/30/2015 - 1:44 P.M.

July 2015



| Check         | Check Date | Account Name                   | Vendor                     | Amount            |
|---------------|------------|--------------------------------|----------------------------|-------------------|
| 0             | 07/16/2015 | Heat, Lights & Utilities       | City of Moscow             | 168.45            |
| 4328          | 07/10/2015 | Professional Services-Exec Dir | City of Moscow             | 4,285.00          |
| 4329          | 07/10/2015 | Marketing Expense-Alturas      | News Review Publishing Co. | 64.60             |
| 4330          | 07/23/2015 | Bond Principal - Alturas       | AmericanWest Bank          | 109,643.96        |
| 4330          | 07/23/2015 | Bond Interest-Alturas          | AmericanWest Bank          | 5,208.09          |
| 4331          | 07/23/2015 | Professional Services-Alturas  | Elam & Burke               | 537.50            |
| 4332          | 07/30/2015 | Marketing Expense-Alturas      | News Review Publishing Co. | 65.36             |
| 4333          | 07/30/2015 | Travel & Meetings-General      | Rosauers                   | 14.32             |
| Report Total: |            |                                |                            | <u>119,987.28</u> |

\_\_\_\_\_  
John McCabe, Chairperson

Accounts payable expenditures as contained herein were made in compliance with the dually adopted budget for the current fiscal year and according to Idaho law.

\_\_\_\_\_  
Bill Belknap, Executive Director

\_\_\_\_\_  
Donald L. Palmer, Treasurer

**NOTICE OF PUBLIC HEARING  
MOSCOW URBAN RENEWAL AGENCY (MURA)  
PROPOSED BUDGET FOR FISCAL YEAR 2015-2016 (FY2016)**

A PUBLIC HEARING, PURSUANT TO IDAHO CODE 50-1002, 50-2001 et seq. and 50-2903 will be held for consideration of the proposed budget for the fiscal year from October 1, 2015 to September 30, 2016. The hearing will be held at Moscow City Hall Council Chambers, 206 East Third Street, Moscow, Idaho, on **August 12, 2015 at 7:00 a.m.** All interested persons are invited to appear and show cause, if any, why such budget should or should not be adopted. Detailed copies of the proposed budget are available at City Hall, 206 E. Third Street, during regular office hours (8:00 a.m. to 5:00 p.m. weekdays). You may also call the MURA Executive Director's office at 208-883-7011, or submit written comments or questions to MURA Executive Director, 206 East Third Street, Moscow, ID 83843. City Hall is accessible to persons with disabilities. Anyone desiring accommodations for disabilities please call the City Clerk's office at 208-883-7015, at least 48 hours prior to the public hearing. The proposed FY2016 budget is shown below as FY2016 proposed revenues and expenditures.

**PROPOSED REVENUES:**

| ACCOUNT<br>DESCRIPTION           | FY2014<br>ACTUAL    | FY2015<br>ADOPTED<br>BUDGET | FY2016<br>PROPOSED<br>BUDGET |
|----------------------------------|---------------------|-----------------------------|------------------------------|
| Total Tax Increment Revenue      | \$ 510,514          | \$ 494,000                  | \$ 141,000                   |
| Total Intergovernmental Income   | \$ 3,560            | \$ 111,757                  | \$ 108,235                   |
| Total Miscellaneous Income       | \$ 3,744            | \$ 626,345                  | \$ 451,000                   |
| <b>TOTAL REVENUE</b>             | <b>\$ 517,818</b>   | <b>\$ 1,232,102</b>         | <b>\$ 700,235</b>            |
| Beginning Fund Balance           | \$ 833,870          | \$ 1,030,280                | \$ 1,280,554                 |
| <b>Total Resources Available</b> | <b>\$ 1,351,688</b> | <b>\$ 2,262,382</b>         | <b>\$ 1,980,789</b>          |

**PROPOSED EXPENDITURES:**

| ACCOUNT<br>DESCRIPTION     | FY2014<br>ACTUAL    | FY2015<br>ADOPTED<br>BUDGET | FY2016<br>PROPOSED<br>BUDGET |
|----------------------------|---------------------|-----------------------------|------------------------------|
| Total Expenses             | \$ 105,243          | \$ 431,165                  | \$ 176,000                   |
| Total Debt Service         | \$ 149,176          | \$ 557,665                  | \$ 417,435                   |
| Total Other Financing Uses | \$ -                | \$ -                        | \$ 767,044                   |
| Total Capital Outlay       | \$ -                | \$ 183,457                  | \$ 194,885                   |
| <b>TOTAL EXPENDITURES</b>  | <b>\$ 254,419</b>   | <b>\$ 1,172,287</b>         | <b>\$ 1,555,364</b>          |
| Ending Fund Balance        | \$ 1,097,269        | \$ 1,090,095                | \$ 425,425                   |
| <b>Totals</b>              | <b>\$ 1,351,688</b> | <b>\$ 2,262,382</b>         | <b>\$ 1,980,789</b>          |

Submission Date: July 22, 2015 Don Palmer, Treasurer  
Publication Dates: July 25 and August 1, 2015





# Fiscal Year 2016 Approved Budget

Fiscal Year Beginning October 1, 2015 Ending September 30, 2016

## Commissioners:

John McCabe, Chair  
Steven McGeehan, Vice-Chair  
Brandy Sullivan, Secretary  
Art Bettge, Commissioner

Steve Drown, Commissioner  
Dave McGraw, Commissioner  
John Weber, Commissioner

## Administration:

Bill Belknap, Executive Director  
Stephanie Kalasz, Clerk

Don Palmer, Treasurer

## **FY2016 LINE ITEMS DESCRIPTIONS:**

**General Agency Revenues**

**General Agency Expenses**

**Alturas District Expenses**

**Legacy Crossing Expenses**

**All Districts Debt Service**

**All Districts Beginning Fund Balance**

**All Districts Ending Fund Balance**

# MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

## FISCAL YEAR October 1, 2015 to September 30, 2016

| URA Revenue       |                                       | 2013           | 2014           | 2015             | 2016            | 2016            |
|-------------------|---------------------------------------|----------------|----------------|------------------|-----------------|-----------------|
| Account Number    | Account Description                   | Actual         | Actual         | Adopted Budget   | Proposed Budget | Approved Budget |
| 890-000-00-410-00 | Property Taxes-Alturas                | 394,093        | 393,705        | 394,000          | 0               | 0               |
| 890-000-00-410-01 | Property Taxes-Legacy                 | 97,548         | 116,809        | 100,000          | 141,000         | 141,000         |
|                   | <b>Total Taxes</b>                    | <b>491,641</b> | <b>510,514</b> | <b>494,000</b>   | <b>141,000</b>  | <b>141,000</b>  |
| 890-000-00-431-11 | EPA Clean-up Grant - Legacy           | 0              | 3,560          | 111,757          | 108,235         | 108,235         |
|                   | <b>Total Intergovernmental Income</b> | <b>0</b>       | <b>3,560</b>   | <b>111,757</b>   | <b>108,235</b>  | <b>108,235</b>  |
| 890-000-00-471-00 | Investment Earnings                   | -848           | 3,744          | 1,000            | 1,000           | 1,000           |
| 890-000-00-478-10 | Sale of Land-Alturas                  | 0              | 0              | 157,380          | 0               | 0               |
| 890-000-00-478-11 | Sale of Land-Legacy                   | 0              | 0              | 467,965          | 450,000         | 450,000         |
|                   | <b>Total Miscellaneous Income</b>     | <b>-848</b>    | <b>3,744</b>   | <b>626,345</b>   | <b>451,000</b>  | <b>451,000</b>  |
| 890-000-00-493-20 | Legacy Loan Proceeds                  | 0              | 0              | 0                | 0               | 0               |
| 890-000-00-493-00 | Bond Proceeds                         | 0              | 0              | 0                | 0               | 0               |
|                   | <b>Other Financing Sources</b>        | <b>0</b>       | <b>0</b>       | <b>0</b>         | <b>0</b>        | <b>0</b>        |
|                   | <b>Total URA Revenue</b>              | <b>490,793</b> | <b>517,818</b> | <b>1,232,102</b> | <b>700,235</b>  | <b>700,235</b>  |

Fiscal Year 2016  
Moscow Urban Renewal Agency Budget Revenues  
890-000-00-

| Line Item                          | Description  | Approved |
|------------------------------------|--|----------|
| 410-00<br>Property Taxes - Alturas | The Alturas Technology Park Urban Renewal District Revenue Allocation Area will be closed in 2015 and no additional tax revenues will be received by the Agency from the District.   | 0        |
| 410-01<br>Property Taxes - Legacy  | The estimate of tax increment from the Legacy Crossing District has stabilized since 2013 after a dramatic decrease due to a Latah County tax increment calculation error discovered in FY 2012. We are estimating an increase of 3.3% over the actual FY 2014 tax increment due to property improvements within the Legacy tax allocation area. | 141,000  |
| 431-11<br>EPA Clean-up Grant       | Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 <sup>th</sup> and Jackson lot owned by Legacy Crossing District. The total grant award was \$200,000 this line item represents the FY2015 unexpended grant funding and additional grant revenues to be received FY 2016.  | 108,235  |
| 471-00<br>Investment Earnings      | Interest earned on investments will be determined by the amount of dollars receipted through land sales and balances in the Agency's accounts throughout the fiscal year.  | 1,000    |
| 478-10<br>Sale of Land - Alturas   | Sale of 2 lots (block 2 lot 4 and block 1 lot 3).  | 0        |
| 478-11<br>Sale of Land - Legacy    | Sale of Legacy Crossing property at 6th and Jackson.   | 450,000  |

# MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

## FISCAL YEAR October 1, 2015 to September 30, 2016

| General Agency Expenses                 |  | 2013          | 2014          | 2015           | 2016            | 2016            |
|---|--|---------------|---------------|----------------|-----------------|-----------------|
| Account Number                          | Account Description                        | Actual        | Actual        | Adopted Budget | Proposed Budget | Approved Budget |
| 890-880-10-631-10                       | Postage Expense                            | 0             | 0             | 100            | 100             | 100             |
| 890-880-10-631-20                       | Printing and Binding                       | 0             | 60            | 400            | 400             | 400             |
| 890-880-10-642-00                       | Administrative Services                    | 30,000        | 30,000        | 30,000         | 45,000          | 45,000          |
| 890-880-10-642-10                       | Professional Services - Executive Director | 48,230        | 49,920        | 51,420         | 0               | 0               |
| 890-880-10-642-15                       | Professional Services - Other              | 11,464        | 2,449         | 5,000          | 6,000           | 6,000           |
| 890-880-10-642-20                       | Professional Services - Auditing           | 4,300         | 4,400         | 4,700          | 5,000           | 5,000           |
| 890-880-10-642-30                       | Professional Services - Computer           | 1,123         | 0             | 2,000          | 1,000           | 1,000           |
| 890-880-10-644-10                       | Advertising & Marketing Expense            | 489           | 583           | 1,000          | 1,000           | 1,000           |
| 890-880-10-647-10                       | Travel & Meetings                          | 114           | 677           | 1,000          | 1,000           | 1,000           |
| 890-880-10-649-10                       | Professional Development                   | 0             | 0             | 1,000          | 1,000           | 1,000           |
| 890-880-10-668-10                       | Liability Insurance                        | 1,538         | 1,492         | 1,540          | 1,650           | 1,650           |
| 890-880-10-669-10                       | Miscellaneous Expense                      | 0             | 1,014         | 500            | 500             | 500             |
| <b>Subtotal General Agency Expenses</b> |  | <b>97,258</b> | <b>90,595</b> | <b>98,660</b>  | <b>62,650</b>   | <b>62,650</b>   |
| <b>Total General Agency Expenses</b>    |  | <b>97,258</b> | <b>90,595</b> | <b>98,660</b>  | <b>62,650</b>   | <b>62,650</b>   |

Fiscal Year 2016  
Moscow Urban Renewal Agency Budget Expenses-General Agency  
890-880-10-

| Line Item   | Description   | Approved |
|---|---|----------|
| 631-10<br>Postage Expense                               | Postage expenses.   | 100      |
| 631-20<br>Printing and Binding                          | Printing and binding expenses.  | 400      |
| 642-00<br>Administrative Services                       | The administrative fee is a \$45,000 reimbursement to the City of Moscow for executive, administration, finance, legal, engineering, information systems, and community development staff time related to services rendered to the URA. | 45,000   |
| 642-10<br>Professional Services -<br>Executive Director | Contract for services with the City of Moscow for the URA Executive Director.   | 0        |
| 642-15<br>Professional Services -<br>Other              | Professional services including legal fees, dues, and memberships.  | 6,000    |
| 642-20<br>Professional Services -<br>Auditing           | Expenses related to the annual financial audit.   | 5,000    |
| 642-30<br>Professional Services -<br>Computer           | An annual shared cost with the City of Moscow for an online software application –WebLOCI and ESRI Business Solutions.  | 1,000    |
| 644-10<br>Advertising & Marketing<br>Expense            | Costs related to general advertising & marketing.   | 1,000    |
| 647-10<br>Travel & Meetings                             | Commissioners and/or support staff's traveling and meetings expense related to the Agency's business.   | 1,000    |
| 649-10<br>Professional Development                      | Expenses related to potential training costs for Executive Director, commissioners and other support staff as appropriate.  | 1,000    |
| 668-10<br>Liability Insurance                           | This represents the annual insurance premium for liability, errors and omissions for public officials. 100% of the insurance will be paid by the General Agency.  | 1,650    |
| 669-10<br>Miscellaneous Expenses                        | These fees are for incidental expenses incurred by the Agency that are not captured in other categories.  | 500      |

# MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

## FISCAL YEAR October 1, 2015 to September 30, 2016

|                   | Alturas Expenses                 | 2013          | 2014         | 2015           | 2016            | 2016            |
|-------------------|----------------------------------|---------------|--------------|----------------|-----------------|-----------------|
| Account Number    | Account Description              | Actual        | Actual       | Adopted Budget | Proposed Budget | Approved Budget |
| 890-890-10-642-10 | Professional Services            | 0             | 2,764        | 40,000         | 10,000          | 10,000          |
| 890-890-10-642-12 | Land Sale Expense                | 0             | 0            | 23,000         | 0               | 0               |
| 890-890-10-644-10 | Advertising & Marketing Expense  | 768           | 807          | 10,000         | 4,000           | 4,000           |
| 890-890-10-647-10 | Travel & Meetings                | 0             | 0            | 1,500          | 0               | 0               |
| 890-890-10-658-10 | Repairs & Maintenance            | 981           | 994          | 10,750         | 5,000           | 5,000           |
| 890-890-10-669-10 | Miscellaneous Expense            | 0             | 0            | 500            | 0               | 0               |
|                   | <b>Subtotal Alturas Expenses</b> | <b>1,749</b>  | <b>4,565</b> | <b>85,750</b>  | <b>19,000</b>   | <b>19,000</b>   |
| 890-890-10-770-73 | Improvements                     | 69,410        | 0            | 40,000         | 0               | 0               |
|                   | <b>Alturas Capital Outlay</b>    | <b>69,410</b> | <b>0</b>     | <b>40,000</b>  | <b>0</b>        | <b>0</b>        |
| 890-890-10-800-00 | RAA Termination Plan             | 0             | 0            | 0              | 767,044         | 767,044         |
|                   | <b>Other Financing Uses</b>      | <b>0</b>      | <b>0</b>     | <b>0</b>       | <b>767,044</b>  | <b>767,044</b>  |
| 890-890-10-900-01 | Contingency                      | 0             | 0            | 157,380        | 40,000          | 40,000          |
|                   | <b>Contingency</b>               | <b>0</b>      | <b>0</b>     | <b>157,380</b> | <b>40,000</b>   | <b>40,000</b>   |
|                   | <b>Total Alturas Expenses</b>    | <b>71,159</b> | <b>4,565</b> | <b>283,130</b> | <b>826,044</b>  | <b>826,044</b>  |

Fiscal Year 2016  
Moscow Urban Renewal Agency Budget Expenses- Alturas District  
890-890-10-

| Line Item                                 | Description   | Approved |
|---|---|----------|
| 642-10<br>Professional Services           | Professional services including legal, engineering support, appraisal & valuation and expenses associated with the development of the Alturas Technology Park Close-Out Plan.   | 10,000   |
| 642-12<br>Land Sale Expense               | This cost represents expenses relating to land sales.   | 0        |
| 644-10<br>Advertising & Marketing Expense | Advertising & marketing expenses the Agency may incur in relation to lot sales, publications, and hearing notices.  | 4,000    |
| 647-10<br>Travel & Meetings               | Executive Director, commissioners and/or support staff's traveling and meetings expense directly related to Alturas Technology Park.  | 0        |
| 658-10<br>Repairs & Maintenance           | Costs associated with necessary repairs and maintenance for Alturas Technology Park.  | 5,000    |
| 669-10<br>Miscellaneous Expense           | Expenses directly related to Alturas Technology Park not specifically covered in other line items.  | 0        |
| 770-73<br>Improvements                    | Funds to be used at the commissioner's discretion to make public improvements within the Agency's project area in accordance with the plan. Future projects may include lot preparation (grading, drainage and site utility work), transit/parking improvements and/or improved broadband services are a few examples that may occur within the district. | 0        |
| 800-00<br>RAA Termination Plan            | This cost represents the anticipated tax increment funds to be disbursed to the taxing entities at the closure of the Alturas Revenue Allocation Area.  | 767,044  |
| 900-01<br>Contingency                     | It is important to have a contingency for Alturas for unforeseen shortfalls in either revenue or unforeseen expenses. In any event prior to any contingent action a determination would come before the URA board.  | 40,000   |



# MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

## FISCAL YEAR October 1, 2015 to September 30, 2016

| Legacy Crossing Expenses |  | 2013          | 2014          | 2015           | 2016            | 2016            |
|--------------------------|--|---------------|---------------|----------------|-----------------|-----------------|
| Account Number           | Account Description                          | Actual        | Actual        | Adopted Budget | Proposed Budget | Approved Budget |
| 890-895-10-642-10        | Professional Services                        | 5,922         | 2,466         | 12,500         | 10,000          | 10,000          |
| 890-895-10-642-12        | Land Sale Expense                            | 0             | 0             | 40,000         | 10,000          | 10,000          |
| 890-895-10-644-10        | Advertising & Marketing Expense              | 222           | 0             | 3,000          | 2,000           | 2,000           |
| 890-895-10-647-10        | Travel & Meetings                            | 0             | 3,906         | 1,000          | 1,000           | 1,000           |
| 890-895-10-652-10        | Heat, Lights & Utilities                     | 1,567         | 1,801         | 1,925          | 2,000           | 2,000           |
| 890-895-10-669-10        | Miscellaneous Expense                        | 0             | 410           | 500            | 1,000           | 1,000           |
| 890-895-10-675-00        | Fiscal Agent Trustee Fees                    | 1,500         | 1,500         | 1,750          | 1,750           | 1,750           |
| 890-895-10-676-15        | Latah County Reimbursement Agreement         | 0             | 0             | 2,000          | 2,000           | 2,000           |
| 890-895-10-676-17        | Jackson Street Owner Participation Agreement | 0             | 0             | 9,000          | 9,000           | 9,000           |
| 890-895-10-676-20        | Anderson Group LLC Agreement Cost            | 2,000         | 0             | 1,200          | 600             | 600             |
|                          | <b>Subtotal Legacy Crossing Expenses</b>     | <b>11,211</b> | <b>10,083</b> | <b>72,875</b>  | <b>39,350</b>   | <b>39,350</b>   |
| 890-895-10-770-35        | 1% Public Art                                | 0             | 0             | 1,000          | 1,210           | 1,210           |
| 890-895-10-770-71        | Land   | 0             | 0             | 0              | 0               | 0               |
| 890-895-10-770-73        | Improvements                                 | 0             | 0             | 16,500         | 80,640          | 80,640          |
| 890-895-10-770-73        | EPA Clean-up                                 | 0             | 0             | 125,957        | 113,035         | 113,035         |
| 890-895-10-770-97        | Infrastructure Improvements                  | 0             | 0             | 0              | 0               | 0               |
|                          | <b>Legacy Capital Outlay</b>                 | <b>0</b>      | <b>0</b>      | <b>143,457</b> | <b>194,885</b>  | <b>194,885</b>  |
| 890-895-10-900-01        | Contingency                                  | 0             | 0             | 16,500         | 15,000          | 15,000          |
|                          | <b>Contingency</b>                           | <b>0</b>      | <b>0</b>      | <b>16,500</b>  | <b>15,000</b>   | <b>15,000</b>   |
|                          | <b>Total Legacy Crossing Expenses</b>        | <b>11,211</b> | <b>10,083</b> | <b>232,832</b> | <b>249,235</b>  | <b>249,235</b>  |

Fiscal Year 2016  
Moscow Urban Renewal Agency Budget Expenses- Legacy Crossing District  
890-895-10-

| Line Item   | Description   | Approved |
|---|---|----------|
| 642-10<br>Professional Services                       | Legal fees relating to the preparation of the disposition and development agreement for the property located at 6th & Jackson. Predevelopment soft costs for design, engineering and permits relating to items like "Hello Walk project or other participation costs.   | 10,000   |
| 642-12<br>Land Sale Expense                           | Costs associated with the sale of 6th and Jackson property.   | 10,000   |
| 644-10<br>Advertising & Marketing Expense             | Advertising & marketing expenses the Agency may incur in relation to Legacy Crossing District.  | 2,000    |
| 647-10<br>Travel & Meetings                           | Executive Director, commissioners and/or support staff's traveling and meetings expense directly related to Legacy Crossing.  | 1,000    |
| 652-10<br>Heat, Lights & Utilities                    | Utilities directly related to the property located at 6 <sup>th</sup> & Jackson.  | 2,000    |
| 669-10<br>Miscellaneous Expense                       | Expenses directly related to Legacy Crossing District not specifically covered in other line items.   | 1,000    |
| 675-00<br>Fiscal Agent Trustee Fees                   | This expense is the annual fees associated with the Bond held by Legacy Crossing.   | 1,750    |
| 676-15<br>Agreement Cost – Latah County Tax Increment | In 2012 Latah County Assessor's office discovered a miscalculation in assessments resulting in reduced tax increment revenue. An agreement with Latah County was negotiated to repay the mistaken overage of \$115,000. The proposed repayment schedule is attached as Exhibit D.   | 2,000    |
| 676-17<br>Agreement Cost – Jackson Street Owner       | Owner Participation Agreement currently being negotiated between the Agency and the owner/developer of the News-Review Building located on Jackson Street. The reimbursement of \$9,000 is based on 50% of increment generated from the remodeled/re-purposed property (50% of the increment will be retained by the Agency). The Agency's total obligation will be authorized by the Agency Board when approved. | 9,000    |
| 676-20<br>Agreement Cost – Anderson Group             | Owner Participation Agreement between the Anderson Group, LLC and the Agency. Reimbursement of \$600 is based on 50% of increment generated from the Anderson Group, LLC property (50% of the increment will be retained by the Agency). The Agency's total obligation will not exceed \$110,884.69 over the lifetime of the district.  | 600      |
| 770-35<br>1% Public Art                               | Allocation of 1% of Legacy Crossing's annual increment revenues to public arts projects.  | 1,210    |
| 770-73<br>Improvements                                | This item is for various infrastructure improvement projects within the Legacy Crossing District.   | 80,640   |
| 770-73<br>EPA Clean-up                                | Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 <sup>th</sup> and Jackson lot owned by Legacy Crossing District. The total project cost is estimated at \$213,800. The FY2016 amount represents the remaining cleanup costs anticipated to be incurred within FY2016 of which \$13,800 is to be expended for the grant match.  | 113,035  |

Fiscal Year 2016  
Moscow Urban Renewal Agency Budget Expenses- Legacy Crossing District  
890-895-10-

| Line Item             | Description  | Approved |
|-----------------------|--|----------|
| 900-01<br>Contingency | It is important to have a contingency for Legacy for unforeseen shortfalls in either revenue or unforeseen expenses. In any event prior to any contingent action a determination would come before the URA board. This contingency amount is the amount considered in the event the land does not occur and so as to not overstate fund balance. | 15,000   |

# MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

## FISCAL YEAR October 1, 2015 to September 30, 2016

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| URA Debt Service              |                        | 2013           | 2014           | 2015           | 2016            | 2016            |
|-------------------------------|------------------------|----------------|----------------|----------------|-----------------|-----------------|
| Account Number                | Account Description    | Actual         | Actual         | Adopted Budget | Proposed Budget | Approved Budget |
| 890-899-11-790-01             | Bond Principal-Alturas | 80,642         | 95,965         | 109,950        | 0               | 0               |
| 890-899-11-791-01             | Bond Interest-Alturas  | 13,597         | 9,766          | 5,225          | 0               | 0               |
| 890-899-12-790-01             | Bond Principal-Legacy  | 22,000         | 23,000         | 423,000        | 399,000         | 399,000         |
| 890-899-12-791-01             | Bond Interest-Legacy   | 21,305         | 20,445         | 19,490         | 18,435          | 18,435          |
| <b>Total URA Debt Service</b> |                        | <b>137,544</b> | <b>149,176</b> | <b>557,665</b> | <b>417,435</b>  | <b>417,435</b>  |

Fiscal Year 2016  
Moscow Urban Renewal Agency Debt Service  
890-899-

| Line Item                                | Description   | Approved |
|--|---|----------|
| 11-790-01<br>Bond Principal -<br>Alturas | The Series 2007 Bonds were issued in the aggregate principal amount of \$561,795.24, in fully registered form as a single bond, bearing interest from their date, or from the most recent date to which interest has been paid or duly provided for, at the fixed rate of 4.75% per annum, payable on August 1 and annually thereafter on each August 1 until their respective dates of maturity or prior redemption. This Bond was paid in full FY 2015.   | 0        |
| 11-791-01<br>Bond Interest -<br>Alturas  | This Bond was paid in full FY 2015  | 0        |
| 12-790-01<br>Bond Principal -<br>Legacy  | The Series 2010A Bonds were issued in the aggregate principal amount of \$510,000, payable on September 1 annually with final maturity on September 1, 2027 or until called on a prior redemption. For fiscal year beginning October 1, 2015 the balance is \$399,000. The scheduled payment will be \$43,435 of which principal is \$25,000 and interest of \$18,435. In the event the lot is sold, we must pay off the loan outstanding in accordance with the bond covenants. If the lot does not sell, the regularly scheduled payment stipulated above will be paid per the debt service schedule. | 399,000  |
| 12-791-01<br>Bond Interest -<br>Legacy   | The average coupon rate for the 2010A bond series is 4.527%. The Agency will pay \$18,435 in FY 2016.   | 18,435   |

# MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

## FISCAL YEAR October 1, 2015 to September 30, 2016

| URA Budget Summary                      |   | 2013                  | 2014                  | 2015                    | 2016                  | 2016                  |
|---|---|-----------------------|-----------------------|-------------------------|-----------------------|-----------------------|
|   |   | Actual                | Actual                | Adopted<br>Budget       | Proposed<br>Budget    | Approved<br>Budget    |
| <b>Total URA Revenues</b>               |   | <b><u>490,793</u></b> | <b><u>517,818</u></b> | <b><u>1,232,102</u></b> | <b><u>700,235</u></b> | <b><u>700,235</u></b> |
| Total General Expenses                  |   | 97,258                | 90,595                | 98,660                  | 62,650                | 62,650                |
| Total Alturas Expenses                  |   | 71,159                | 4,565                 | 283,130                 | 826,044               | 826,044               |
| Total Legacy Expenses                   |   | 11,211                | 10,083                | 232,832                 | 249,235               | 249,235               |
| Total Alturas Debt Service              |   | 94,239                | 105,731               | 115,175                 | 0                     | 0                     |
| Total Legacy Debt Service               |   | 43,305                | 43,445                | 442,490                 | 417,435               | 417,435               |
| <b>Total URA Expenditures</b>           |   | <b>317,172</b>        | <b>254,419</b>        | <b>1,172,287</b>        | <b>1,555,364</b>      | <b>1,555,364</b>      |
| <b>Net Change in Fund Balance</b>       |   | <b>173,621</b>        | <b>263,399</b>        | <b>59,815</b>           | <b>-855,129</b>       | <b>-855,129</b>       |
| 890-000-00-910-00                       | Beginning Fund Balance Unassigned-General | 44,419                | 45,699                | 46,349                  | 48,705                | 48,705                |
| 890-000-00-911-00                       | Beginning Fund Balance Assigned-Alturas   | 336,180               | 456,125               | 617,250                 | 902,369               | 902,369               |
| 890-000-00-911-01                       | Beginning Fund Balance Restricted-Alturas | 94,253                | 105,745               | 115,175                 | 0                     | 0                     |
| 890-000-00-912-00                       | Beginning Fund Balance Assigned-Legacy    | 119,085               | 158,989               | 183,194                 | 260,165               | 260,165               |
| 890-000-00-912-01                       | Beginning Fund Balance Restricted-Legacy  | 66,312                | 67,312                | 68,312                  | 69,315                | 69,315                |
| <b>Total URA Beginning Fund Balance</b> |   | <b>660,249</b>        | <b>833,870</b>        | <b>1,030,280</b>        | <b>1,280,554</b>      | <b>1,280,554</b>      |
| 890-899-10-990-00                       | Ending Fund Balance Unassigned-General    | 45,699                | 46,705                | 47,349                  | 49,705                | 49,705                |
| 890-899-11-990-00                       | Ending Fund Balance Assigned-Alturas      | 456,125               | 639,513               | 786,840                 | 0                     | 0                     |
| 890-899-11-990-01                       | Ending Fund Balance Restricted-Alturas    | 105,745               | 115,171               | 0                       | 45,000                | 45,000                |
| 890-899-12-990-00                       | Ending Fund Balance Assigned-Legacy       | 158,989               | 226,568               | 186,594                 | 261,405               | 261,405               |
| 890-899-12-990-01                       | Ending Fund Balance Restricted-Legacy     | 67,312                | 69,312                | 69,312                  | 69,315                | 69,315                |
| <b>Total URA Ending Fund Balance</b>    |   | <b>833,870</b>        | <b>1,097,269</b>      | <b>1,090,095</b>        | <b>425,425</b>        | <b>425,425</b>        |

Fiscal Year 2016  
Moscow Urban Renewal Agency – Beginning Fund Balance  
890-000-00-

| Line Item                      | Description  | Approved |
|--------------------------------|--|----------|
| 910-00<br>Unassigned - General | Beginning Fund Balance for FY2016 is a resource available from income derived from other sources other than tax increment by either Alturas or Legacy tax allocation areas. This resource is eligible for FY2016 as General Agency expenses.   | 48,705   |
| 911-00<br>Assigned - Alturas   | Beginning Fund Balance for FY2016 is a resource available from income derived from tax increment by Alturas tax allocation area. This resource is eligible for FY2016 as Alturas District expenses.  | 902,369  |
| 911-01<br>Restricted - Alturas | Beginning Fund Balance for FY2016 is a resource made available from income derived from tax increment generated by the Alturas tax allocation area. This resource is restricted for FY2016 for the Alturas Districts annual debt service payment.  | 0        |
| 912-00<br>Assigned - Legacy    | Beginning Fund Balance for FY2016 is a resource made available from income derived from tax increment generated by the Legacy tax allocation area. This resource is eligible for FY2016 as Legacy Crossing District expenses.  | 260,165  |
| 912-01<br>Restricted - Legacy  | Beginning Fund Balance for FY2016 is a resource available from income derived from tax increment generated by the Legacy tax allocation area. This resource is restricted for FY2016 for the Legacy Crossing Districts annual debt service payment and is segregated by the bond covenants. Monies equal to an annual debt service payment is held in trust by Zions Bank and is restricted by the bond covenants. | 69,315   |

Fiscal Year 2016  
Moscow Urban Renewal Agency – Ending Fund Balance  
890-899-

| Line Item                         | Description  | Approved |
|-----------------------------------|--|----------|
| 10-990-00<br>Unassigned - General | Ending Fund Balance for FY2016 is funds remaining after all projected expenditures are made against all resources available during the FY2017. The ending fund balance is monies derived from other sources other than tax increment by either Alturas or Legacy tax allocation areas. This resource will be eligible for FY2016 as General Agency expenses.   | 49,705   |
| 11-990-00<br>Assigned - Alturas   | Ending Fund Balance for FY2016 is funds remaining after all projected expenditures are made against all resources generated by Alturas Tax increment allocation. This resource is eligible for FY2017 as Alturas District expenses.  | 0        |
| 11-990-01<br>Restricted - Alturas | Ending Fund Balance for FY2016 is funds remaining after all projected debt service expenditures are made against Alturas tax resources made available during the FY2016. The designated ending fund balance for Alturas District is monies set aside for future Alturas annual debt service payments. At September 30, 2016 the remaining balance of debt is zero and it will not be necessary to restrict future monies for this purpose. | 45,000   |
| 12-990-00<br>Assigned - Legacy    | Ending Fund Balance for FY2016 and is a resource available from income derived from tax increment generated by the Legacy tax allocation. This resource is eligible for FY 2017 as Legacy Crossing District expenses.  | 261,405  |
| 12-990-01<br>Restricted - Legacy  | Ending Fund Balance for FY2016 is funds remaining after all projected debt service expenditures are made against Legacy tax resources made available during the FY2017. The designated ending fund balance for Legacy Crossing District is monies set aside for future Legacy annual debt service payments.  | 69,315   |



# MOSCOW URBAN RENEWAL AGENCY FY2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

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## Sources and Uses Budget Statement

### Sources

|                        |                           |
|------------------------|---------------------------|
| Revenue                | 700,235                   |
| Beginning Fund Balance | <u>1,280,554</u>          |
| <b>Total Sources</b>   | <b><u>\$1,980,789</u></b> |

### Uses

|                     |                           |
|---------------------|---------------------------|
| Expenses            | 1,555,364                 |
| Ending Fund Balance | <u>425,425</u>            |
| <b>Total Uses</b>   | <b><u>\$1,980,789</u></b> |

## **FY2016 BUDGET APPENDICES**

**Appendix A: Incremental Assessed Valuation and Revenue by District**

**Appendix B: URA Legacy Bond Schedule**

**Appendix C: Latah County Tax Increment Repayment Schedule**

### **Incremental Assessed Valuation and Revenue by District**

The Agency has no direct taxing power. The amount of revenue received from property taxes is determined by the amount of taxable property value and by the aggregate tax rate that the taxing entities within the Revenue Allocation Area set. The Agency receives the taxes collected on the increased valuation of property in the Revenue Allocation area. These taxes have increased since the base year (1996).

#### **Alturas Technology Park Incremental Assessed Valuation and Revenue**

| <b><u>Year</u></b> | <b><u>Property Valuation</u></b> | <b><u>Tax Revenue</u></b> |
|--------------------|----------------------------------|---------------------------|
| 1996               | Base Year                        | \$0                       |
| 1997               | \$412,961                        | \$0                       |
| 1998               | \$2,152,755                      | \$8,715                   |
| 1999               | \$3,035,029                      | \$37,802                  |
| 2000               | \$6,733,645                      | \$55,711                  |
| 2001               | \$7,870,259                      | \$122,694                 |
| 2002               | \$7,791,240                      | \$142,102                 |
| 2003               | \$9,154,368                      | \$158,102                 |
| 2004               | \$12,532,351                     | \$182,716                 |
| 2005               | \$13,902,634                     | \$216,171                 |
| 2006               | \$15,874,049                     | \$226,213                 |
| 2007               | \$16,528,808                     | \$267,176                 |
| 2008               | \$17,743,264                     | \$272,758                 |
| 2009               | \$22,026,234                     | \$310,320                 |
| 2010               | \$20,507,461                     | \$365,086                 |
| 2011               | \$21,781,341                     | \$349,530                 |
| 2012               | \$20,097,246                     | \$344,205                 |
| 2013               | \$20,942,288                     | \$394,093                 |
| 2014               | \$20,923,376                     | \$393,705                 |
| <b>2015</b>        | <b>Not Available</b>             | <b>\$0</b>                |

#### **Legacy Crossing Incremental Assessed Valuation and Revenue**

| <b><u>Year</u></b> | <b><u>Property Valuation</u></b> | <b><u>Tax Revenue</u></b> |
|--------------------|----------------------------------|---------------------------|
| 2008               | Base Year                        | \$0                       |
| 2009               | \$3,345,847                      | \$0                       |
| 2010               | \$8,910,448                      | \$53,020                  |
| 2011               | \$5,340,592                      | \$129,830                 |
| 2012               | \$4,898,388                      | \$144,052                 |
| 2013               | \$8,186,143                      | \$97,548                  |
| 2014               | \$8,170,320                      | \$116,809                 |
| <b>2015</b>        | <b>Not Available</b>             | <b>\$141,000</b>          |

## URA Legacy Bond Schedule

### URA LEGACY SERIES 2010A BOND SCHEDULE:

#### AMORTIZATION:

Urban Renewal Agency of the City of Moscow

|                  |                                     |
|------------------|-------------------------------------|
| AMOUNT AMORTIZED | <b>\$510,000.00</b> Balance Forward |
| INTEREST RATE    | Average Coupon 4.526599%            |
| PAYMENT          | ANNUAL Principal + Interest         |
| MATURITY         | September. 1, 2027                  |

| DATE             | PMT #    | Int. Rate    | PMT AMT             | INTEREST               | PRINCIPAL           | BALANCE             |
|------------------|----------|--------------|---------------------|------------------------|---------------------|---------------------|
| <b>13-Aug-10</b> | <b>0</b> |              |                     | <b>Balance Forward</b> |                     | <b>\$510,000.00</b> |
| <b>01-Sep-11</b> | <b>1</b> | <b>3.64%</b> | <b>\$44,104.46</b>  | <b>\$24,104.46</b>     | <b>\$20,000.00</b>  | <b>\$490,000.00</b> |
| <b>01-Sep-12</b> | <b>2</b> | <b>3.65%</b> | <b>\$44,107.80</b>  | <b>\$22,107.80</b>     | <b>\$22,000.00</b>  | <b>\$468,000.00</b> |
| <b>01-Sep-13</b> | <b>3</b> | <b>3.91%</b> | <b>\$43,304.80</b>  | <b>\$21,304.80</b>     | <b>\$22,000.00</b>  | <b>\$446,000.00</b> |
| <b>01-Sep-14</b> | <b>4</b> | <b>4.17%</b> | <b>\$43,444.60</b>  | <b>\$20,444.60</b>     | <b>\$23,000.00</b>  | <b>\$423,000.00</b> |
| <b>01-Sep-15</b> | <b>5</b> | <b>4.39%</b> | <b>\$43,485.50</b>  | <b>\$19,485.50</b>     | <b>\$24,000.00</b>  | <b>\$399,000.00</b> |
| <b>01-Sep-16</b> | <b>6</b> | <b>4.58%</b> | <b>\$43,431.90</b>  | <b>\$18,431.90</b>     | <b>\$25,000.00</b>  | <b>\$374,000.00</b> |
| 01-Sep-17        | 7        | 4.77%        | \$44,286.90         | \$17,286.90            | \$27,000.00         | \$347,000.00        |
| 01-Sep-18        | 8        | 5.03%        | \$43,999.00         | \$15,999.00            | \$28,000.00         | \$319,000.00        |
| 01-Sep-19        | 9        | 5.29%        | \$43,590.60         | \$14,590.60            | \$29,000.00         | \$290,000.00        |
| 01-Sep-20        | 10       | 5.44%        | \$44,056.50         | \$13,056.50            | \$31,000.00         | \$259,000.00        |
| 01-Sep-21        | 11       | 4.39%        | \$43,370.10         | \$11,370.10            | \$32,000.00         | \$227,000.00        |
| 01-Sep-22        | 12       | 4.39%        | \$43,965.30         | \$9,965.30             | \$34,000.00         | \$193,000.00        |
| 01-Sep-23        | 13       | 4.39%        | \$43,472.70         | \$8,472.70             | \$35,000.00         | \$158,000.00        |
| 01-Sep-24        | 14       | 4.39%        | \$43,936.20         | \$6,936.20             | \$37,000.00         | \$121,000.00        |
| 01-Sep-25        | 15       | 4.39%        | \$44,311.90         | \$5,311.90             | \$39,000.00         | \$82,000.00         |
| 01-Sep-26        | 16       | 4.39%        | \$43,599.80         | \$3,599.80             | \$40,000.00         | \$42,000.00         |
| 01-Sep-27        | 17       | 4.39%        | \$43,843.80         | \$1,843.80             | \$42,000.00         | \$0.00              |
| GRAND TOTAL      |          |              | <b>\$744,311.86</b> | <b>\$234,311.86</b>    | <b>\$510,000.00</b> |                     |

**Latah County  
Tax Increment  
Repayment  
Schedule**

|               |                  |
|---------------|------------------|
| <b>FY2015</b> | <b>\$2,000</b>   |
| <b>FY2016</b> | <b>\$2,000</b>   |
| FY2017        | \$2,000          |
| FY2018        | \$3,500          |
| FY2019        | \$3,500          |
| FY2020        | \$3,500          |
| FY2021        | \$3,500          |
| FY2022        | \$5,000          |
| FY2023        | \$5,000          |
| FY2024        | \$5,000          |
| FY2025        | \$5,000          |
| FY2026        | \$5,000          |
| FY2027        | \$10,000         |
| FY2028        | \$12,000         |
| FY2029        | \$23,000         |
| FY2030        | \$25,000         |
| <b>Total</b>  | <b>\$115,000</b> |

**MOSCOW URBAN RENEWAL AGENCY  
RESOLUTION NO. 2015-03**

A RESOLUTION OF THE MOSCOW URBAN RENEWAL AGENCY, AUTHORIZING THE ADOPTION OF AN ANNUAL BUDGET FOR FILING WITH THE LOCAL GOVERNING BODY, FOR INFORMATIONAL PURPOSES, PURSUANT TO IDAHO CODE 50-2006; AND PROVIDING THAT THIS RESOLUTION BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

WHEREAS, the Moscow Urban Renewal Agency (Agency) was duly created pursuant to Idaho law by the Moscow City Council via Resolution 95-13; and

WHEREAS, the Agency is required to adopt an annual budget for filing with the local governing body, the City of Moscow; pursuant to Idaho Code 50-2006(3)(d); and

WHEREAS, the Agency is further required to comply with the open meetings law pursuant to Chapter 23, Title 67, Idaho Code, and as such set an annual budget hearing, with appropriate notice, for August 12<sup>th</sup>, 2015; and

WHEREAS, the Agency adopted the budget as listed on this Resolution on August 12<sup>th</sup>, 2015;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MOSCOW URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1: There is hereby appropriated out of any monies in the treasury of the Urban Renewal Agency of Latah County, City of Moscow, Idaho, not otherwise appropriated, and out of any revenue which said Urban Renewal Agency may acquire between the first day of October, 2015 and the thirtieth day of September, 2016, in the amount of one million nine hundred eighty thousand and seven hundred eighty-nine dollars (\$1,980,789) for the purpose of defraying all necessary expenses and liabilities of such agency for the fiscal year beginning the first day of October, 2015 and ending the thirtieth day of September, 2016.

Section 2: The following provides the total revenues, beginning fund balance, total resources, total expenditures, ending fund balance, and total budget for the Moscow Urban Renewal Agency for the fiscal year beginning the first day of October, 2015 and ending the thirtieth day of September, 2016:

|                         |             |                            |             |
|-------------------------|-------------|----------------------------|-------------|
| Total Revenue:          | \$700,235   | Total Expenditures:        | \$1,555,364 |
| Beginning Fund Balance: | \$1,280,554 | Ending Fund Balance:       | \$425,425   |
| Total Resources:        | \$1,980,789 | Total Urban Renewal Budget | \$1,980,789 |

Section 3: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Moscow Urban Renewal Agency, this 12<sup>th</sup> day of August, 2015.

\_\_\_\_\_  
Steve McGeehan, Vice Chair

ATTEST:

\_\_\_\_\_  
Don Palmer, Treasurer



To Whom It May Concern:

Carly and I are so excited about the Legacy Crossing project and the prospect of contributing to the vibrancy of downtown Moscow. We have been working closely with Bill Belknap on the design of the space in order to ensure we meet the City's goals. During this process, we have been able to conduct a more detailed analysis of the project.

Due to seasonal projects and manager vacations, however, we have been exceptionally busy this summer. For this reason, we would like to request an amendment to the ENA Schedule of Performance for an extension. We request to move the date for the submittal of information to the appraiser to October 1<sup>st</sup>, 2015.

Sincerely,

A handwritten signature in black ink, appearing to read "George E. Skandalos". The signature is fluid and stylized, with a large initial "G" and "S".

George E. Skandalos  
Chef/Owner  
Sangria Grille  
(208) 596-0604  
[george@sangriagrille.com](mailto:george@sangriagrille.com)



## **EXCLUSIVE NEGOTIATION AGREEMENT**

between

**Moscow Urban Renewal Agency**

and

**Sangria Downtown, LLC**

For the development of:

A Building Lot Located at the Southwest Corner of the Intersection of 6<sup>th</sup> and  
Jackson Streets in the City of Moscow, Idaho

April 24, 2015



## **EXCLUSIVE NEGOTIATION AGREEMENT**

This EXCLUSIVE NEGOTIATION AGREEMENT (hereinafter "Agreement" or "ENA") is entered into this 24 day of April, 2015, by and between the MOSCOW URBAN RENEWAL AGENCY of the City of Moscow, Idaho, a public body, corporate and politic (hereinafter "Agency"), organized pursuant to the Idaho Urban Renewal Law, Title 50, Chapter 20, Idaho Code, as amended (hereinafter the "Law"), and undertaking projects under the authority of the Local Economic Development Act of 1988 as amended (hereinafter the "Act"), and SANGRIA DOWNTOWN, LLC, or its assigns (hereinafter "Developer"), collectively referred to as the "Parties" and each individually as "Party," on the terms and provisions set forth below.

### **RECITALS**

WHEREAS, Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of the Law and the Act; and

WHEREAS, the City of Moscow, Idaho adopted its Ordinance No. 2008-10 on June 2, 2008, approving the Legacy Crossing Urban Renewal District Redevelopment Plan (hereinafter the "Plan"), which includes the plan for improvement, development and redevelopment of properties within the boundaries of said district within the City of Moscow, Latah County, Idaho (hereinafter the "Project Area"); and

WHEREAS, Agency currently owns a parcel of land located in the NE ¼ of Section 18, Township 39 North, Range 5 West, B.M., and as shown on Record of Survey recorded under Recorder's Fee No. 506752 and being more particularly described as follows: Beginning at the northeast corner of said section 18, thence S 87°45'28" W, 363.92 feet (record 355.69 feet) along the north line of said section 18, thence S 00°45'10" W, 40.19 feet, to a point on the west right of way line of Jackson Street and the TRUE POINT OF BEGINNING, thence S 00°45'10", 153.39 feet; thence S 88°17'28" W, 207.70 feet (record 216.18 feet); thence N 40°29'13" W, 53.83 feet, thence N 01°42'23" W, 111.29 feet; thence N88°17'28" E, 248.00 feet (record 256.27 feet) to the TRUE POINT OF BEGINNING, (hereinafter the "Lot") which is within the Project Area;

WHEREAS, Agency seeks to encourage development in conformance with the Plan through disposition and development of all remaining lots within the Project Area; and

WHEREAS, Agency has published a Request for Proposals for Redevelopment of the Lot in conformance with the Law and the Act (hereinafter the "Request for Proposals"); and

WHEREAS, Developer has submitted a complete and timely response to Agency's Request for Proposals for Redevelopment of the Lot;

NOW, THEREFORE, Agency and Developer hereby agree as follows:

### **AGREEMENT**

## 1. NEGOTIATIONS.

1.1 GOOD-FAITH NEGOTIATIONS. Agency and Developer agree for the Negotiation Period set forth below to negotiate diligently and in good faith to prepare a Disposition and Development Agreement (“DDA”) to be considered for execution between Agency and Developer, in the manner set forth herein, with respect to the development of the Lot. The Lot is more particularly described in Exhibit “A” attached hereto. Agency agrees for the period set forth below not to negotiate with any other person or any other entity regarding the development or redevelopment of the Lot.

1.2 NEGOTIATION PERIOD. The duration of this Agreement (the “Negotiation Period”) shall continue from the execution of this Agreement by Agency for a period of ninety (90) days. If, upon expiration of the Negotiation Period Developer has not signed and submitted a DDA to the Agency (unless a written extension is granted by the Agency), then this Agreement shall automatically terminate. If a DDA is so signed and submitted by Developer to Agency on or before expiration of the Negotiation Period, then this Agreement and the Negotiation Period herein shall be extended without further action by Agency for a period not to exceed sixty (60) days from the date of such submittal during which time Agency shall take all steps legally necessary to: (1) consider the terms and conditions of the proposed DDA; (2) if appropriate, take the actions necessary to authorize Agency to enter into the DDA; and (3) execute the DDA. If Agency has not executed the DDA within sixty (60) days from the date such DDA is submitted (unless written extension is granted by the Developer), then this Agreement shall automatically terminate. The Parties agree to consider reasonable requests for extensions of time of the Negotiation Period and of the approval period for action and approval by Agency; provided, however, Agency may, at its discretion, require Developer to pay an extension fee for any such extension requested by Developer. If the negotiations do not result in an executed DDA, Developer shall submit to Agency a summary of its findings and determinations regarding the proposed development. If this Agreement is terminated per this section, Developer shall not seek reimbursement for costs and expenses from Agency.

1.3 DEPOSIT. Developer agrees to provide a deposit in the amount of Five Thousand and no one/hundredths dollars (\$5,000.00) to enter into an agreement to negotiate exclusively with Agency with regards to the Lot. The deposit shall then be applied against the purchase price for the Lot as determined by the DDA.

1.4 TERMINATION. In the event Developer has not continued to negotiate diligently and in good faith, Agency shall give written notice thereof to Developer, who shall then have five (5) working days to commence negotiating in good faith. Following the receipt of such notice and the failure of Developer to thereafter commence negotiating in good faith within such five (5) working days, this Agreement may be terminated by Agency. In the event of such termination by the Agency, Agency shall retain the deposit, and neither Party shall have any further rights against or liability to the other under this Agreement, save and except the right of Developer to contest such action by Agency. In the event Agency has not continued to negotiate diligently and in good faith, Developer shall give

written notice thereof to Agency, which shall then have five (5) working days to commence negotiating in good faith. Following the receipt of such notice and the failure of Agency to thereafter commence negotiating in good faith within such five (5) working days, this Agreement may be terminated by Developer. In the event of such termination by Developer, Agency shall immediately return the entire deposit to Developer, and neither Party shall have any further rights against or liability to the other under this Agreement. Upon automatic termination of this Agreement at the expiration of the Negotiation Period or any extension thereof or other termination, then concurrently therewith, the deposit shall be paid by Agency to Developer, and neither Party shall have any further rights against or liability to the other under this Agreement. If a DDA has been executed by the Agency and Developer, the DDA shall thereafter govern the rights and obligations of the Parties with respect to the development of the Property.

## 2. DEVELOPMENT CONCEPT.

2.1 SCOPE OF DEVELOPMENT. Within the time set forth in Exhibit B, Schedule of Performance, Developer shall submit to Agency Developer's specific proposed scope of development regarding the use of the Lot (hereinafter referred to as the "Project"). Upon Agency's execution of this Agreement, Developer shall begin immediately the process of preparing a development plan for the Lot ("Development Plan"). The Development Plan shall include basic concept drawings for the Project and an implementation program including scheduling. Specific parts of the Development Plan will include, but not be limited to, perspective renderings, site plan, elevations/sections, narrative description, and critical path analysis. The critical path analysis will cover the entire Lot development through completion, including occupancy. Submittal of the Development Plan initiates a two-phase review process outlined as follows:

Phase 1: Conditional approval of the initial plan submittal acknowledges Agency's endorsement of the Development Plan for the described Project. Developer is encouraged to refine and supplement the Development Plan submittals and to work with Agency toward successful completion of the second review, if required, which will culminate in compliance with the provisions of the Moscow City Zoning Ordinance and related local government requirements.

Phase 2: Within the times set forth in the Schedule of Performance, Agency shall either approve or disapprove the Development Plan. In the event the Development Plan and submittal are initially disapproved, Agency shall set forth the reasons for disapproval. Developer shall then have thirty (30) days to resubmit information to satisfy the reasons for disapproval; provided, however, in the event the Development Plan is again disapproved, this Agreement shall be terminated.

In the event at any time during the Negotiation Period the Developer determines that it is not feasible to proceed with development of the Lot, this Agreement shall be terminated upon ten (10) days' written notice to Agency. Likewise, in the event at any time during the Negotiation Period the Agency determines that it is not feasible to proceed to the

development of the Lot, this Agreement shall be terminated upon ten (10) days' written notice to Developer. In the event of such termination, Agency shall return the deposit to Developer, and neither Party shall have any further rights against or liability to the other under this Agreement. Developer acknowledges and consents that in the event this Agreement is terminated for nonperformance by Developer, or Developer's conclusion that the Project is not feasible, or the Project is terminated for any reason hereunder, Agency has the right and authority to enter into an exclusive right to negotiate agreement with any other interested developer.

2.2 CONSISTENT PLANS. Developer's Development Plan shall recognize and be consistent with Agency's Plan, subject to the provisions defined in this Agreement.

2.3 COORDINATION WITH ADJACENT DEVELOPMENT. During the Negotiation Period, Developer shall use its best efforts to coordinate its Development Plan and design with the adjacent development.

2.4 PROGRESS REPORTS. Upon reasonable notice, as from time to time reasonably requested by Agency, Developer agrees to make progress reports advising Agency on all matters and all studies being made by Developer.

3. PURCHASE PRICE. The purchase price to be paid by Developer under the DDA will be established by Agency after preliminary negotiations with Developer. Such purchase price shall be established by Agency during the Negotiation Period. Based on the Development Plan, Agency will prepare and provide Developer with a reuse appraisal. Such purchase price will be based upon such factors as market conditions, density of development, costs of development, risks of Agency, risks of Developer, Developer participation in the funding of public facilities and amenities, and estimated or actual Developer profit. Developer recognizes that under the Law, the purchase price cannot be less than the fair value for uses in accordance with the Plan. The purchase price and DDA shall be subject to approval by Agency. During the Negotiation Period, Agency and Developer will negotiate the schedule for the disposition and development of the Lot.

#### 4. DEVELOPER'S RESPONSIBILITIES.

4.1 NATURE OF THE DEVELOPER. Developer is Sangria Downtown, LLC, or its assigns. Notwithstanding any other provision of this Agreement, Developer reserves the right, at Developer's discretion and without prior written consent of Agency, to join and associate with other entities for the purpose of acquiring and developing the Lot, provided that Developer maintains operating control of such entities and remains fully responsible to Agency as provided in this Agreement with respect to the Lot. Wherever the term "Developer" is used herein, such term shall include any permitted nominee or assignee as herein provided.

4.2 PRINCIPAL OFFICE OF THE DEVELOPER. The mailing address of Developer is Sangria Downtown, LLC, 2124 W. Pullman Road, Moscow, ID 83843.

4.3 DEVELOPER'S DEVELOPMENT TEAM. "Development Team" is defined as the Developer together with all contracted professionals and principal associates identified pursuant to this Section. The Developer's architect, attorney, project manager and other members of the development team will be identified at a later date and will be incorporated into the DDA.

4.4 DEVELOPER'S LEGAL COMPLIANCE. Developer recognizes it will be required to comply with all applicable laws, including, but not limited to: all applicable federal and state labor standards; antidiscrimination standards; affirmative action standards; nondiscrimination and non-segregation standards; laws; pre-existing legal, use, and all development and zoning regulations, including the Urban Mixed Commercial zone, Legacy Crossing Overlay zone, Legacy Crossing Overlay Zone Design Guidelines and the Legacy Crossing Plan, and any applicable covenants and restrictions; and regulations in development, rental, sale, or lease of the Lot.

4.5 DEVELOPER'S FINANCIAL CAPACITY. Developer acknowledges that the DDA will require that Developer submit to Agency satisfactory evidence of Developer's plan for financing the Project sufficient to permit Agency to determine Developer's ability to finance and complete the Project. The timing of submittal and forms of such evidence of financing shall be addressed in the DDA. The evidence of financing may include evidence of the approval for construction financing for the Developer's portions of the development of and long-term financing for the Property.

## 5. AGENCY'S RESPONSIBILITIES.

5.1 THE URBAN RENEWAL PLAN. This Agreement and any DDA agreed to by the Parties are subject to the provisions of the Legacy Crossing Urban Renewal District Redevelopment Plan as recommended by Agency and approved by Moscow City Council for the Project Area, as it may subsequently be amended, and the Plan is hereby incorporated herein by reference and made a part hereof as though fully set forth herein.

5.2 AGENCY ASSISTANCE AND COOPERATION. Agency shall cooperate fully in providing Developer with appropriate information and assistance.

5.3 REAL ESTATE COMMISSIONS. Agency shall not be liable for any real estate commission or brokerage fees which may arise from this Agreement. Agency represents that it has engaged no broker, agency, or finder in connection with this transaction, and Developer agrees to hold Agency harmless from any claim by any broker, agent, or finder retained by Developer.

5.4 LIMITATIONS AND CONDITIONS OF THIS AGREEMENT. By its execution of this Agreement, Agency is not committing itself to or agreeing to undertake: (a) disposition of land to Developer; or (b) any other acts or activities requiring the subsequent independent exercise of discretion by Agency, the City, or any agency or department thereof; or (c) any other acts or activities requiring the subsequent independent exercise of discretion by any federal or state agency, including, but not limited to,

environmental clearance and historic preservation approval. This Agreement does not constitute a disposition of property or exercise of control over property by Agency or City of Moscow, Idaho.

## 6. GENERAL PROVISIONS.

6.1 REMEDIES AND DAMAGES. Notwithstanding anything to the contrary contained in this Agreement, Developer's obligations hereunder are nonrecourse, and Agency's only recourse and security for those obligations shall be the recovery of possession of the Lot, the recovery of attorney fees and costs incurred in the recovery of the Lot, and termination of this Agreement. Nothing stated in this section shall be deemed to have effected a release or impairment of Agency's fee title to the Lot. If a dispute arises out of or relates to this Agreement or the breach thereof and if said dispute cannot be settled through direct discussions, the Parties agree to first endeavor to settle the dispute in an amicable manner by mediation or other process of structured negotiation under the auspices of a nationally or regionally recognized organization providing such services in the northwestern states or otherwise, as the Parties may mutually agree before resorting to litigation or to arbitration. In the event of any action or proceeding described in this section between any of the Parties to this Agreement to enforce any provision of this Agreement or to protect or establish any right or remedy of any Party hereunder, the unsuccessful Party to such proceeding shall pay the prevailing Party all costs and expenses, including reasonable attorney fees incurred therein by such prevailing Party (including such costs and fees incurred on appeal), and if such prevailing Party shall recover judgment in any such action or proceeding, such costs, expenses, and attorney fees shall be included in and as a part of such judgment.

6.2 NO RECORDATION. In no event shall any Party record this Agreement or any memorandum hereof or otherwise encumber the Lot by reason of the selection process, this Agreement, or the negotiations contemplated hereby.

6.3 FORCE MAJEURE. Time periods provided for performance of the obligations set forth in this Agreement shall be extended for a period or periods of time equal to any period or periods of delay caused by strikes, lockouts, fire, or other casualty, litigation by third parties, the elements or acts of God, or other causes, other than financial, which are beyond the reasonable control of the Party having the relevant obligation.

6.4 SUCCESSORS AND ASSIGNS. Except as specifically authorized in this agreement, no Party may assign or delegate its obligations under this Agreement without the consent of each other Party hereto, which consent may be withheld in the discretion of that Party. Except as otherwise set forth in this Agreement, the terms, covenants, conditions, and agreements contained herein shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns of the Parties hereto.

6.5 NUMBER AND GENDER. In constructing the provisions of this Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular.

6.6 NO THIRD-PARTY BENEFICIARY. This Agreement is not intended to create, does not create, nor shall it be in any way interpreted or construed to create, any third-party beneficiary rights in any person not a Party hereto unless otherwise expressly provided herein.

6.7 COUNTERPARTS. This Agreement may be executed in counterparts, and each counterpart shall then be deemed for all purposes to be an original, executed agreement with respect to the Parties whose signatures appear thereon.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set opposite their signatures. The effective date of this Agreement shall be the date this Agreement is signed by Agency. Dated this 24 day of April, 2015.

AGENCY:


MOSCOW URBAN RENEWAL AGENCY  
MOSCOW, IDAHO

By John McCabe  
John McCabe, Chair

#### ACKNOWLEDGMENT

STATE OF IDAHO            )  
                                      ) ss.  
COUNTY OF LATAH        )

On this 24 day of April, 2015, before me, a Notary Public in and for said State, appeared John McCabe, known to me to be the person named above and acknowledged that he executed the foregoing document as the duly authorized representative for The Urban Renewal Agency of Moscow, Idaho.

  
Lauren  
Notary Public for the State of Idaho  
Residing at Moscow  
My commission expires 8/30/19

Dated this 24 day of April, 2015.

DEVELOPER: Sangria Downtown, LLC

By George Skandalos  
George Skandalos, Managing Member

ACKNOWLEDGMENT

STATE OF IDAHO                    )  
  ) ss.  
COUNTY OF LATAH            )

On this 22nd day of April, 2015, before me, a Notary Public in and for said State, appeared George Skandalos, Managing Member of Sangria Downtown, LLC, known to me to be the person named above and acknowledged that he executed the foregoing document ON BEHALF OF Sangria Downtown, LLC.



Anne Peterson  
Notary Public for the State of Idaho  
Residing at Moscow, ID  
My commission expires 8-27-18

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## EXHIBIT A

### PROPERTY DESCRIPTION

A parcel of land located in the NE  $\frac{1}{4}$  of Section 18, Township 39 North, Range 5 West, B.M., and as shown on Record of Survey recorded under Recorder's Fee No. 506752 and being more particularly described as follows: Beginning at the northeast corner of said section 18, thence S  $87^{\circ}45'28''$  W, 363.92 feet (record 355.69 feet) along the north line of said section 18, thence S  $00^{\circ}45'10''$  W, 40.19 feet, to a point on the west right of way line of Jackson Street and the TRUE POINT OF BEGINNING, thence S  $00^{\circ}45'10''$ , 153.39 feet; thence S  $88^{\circ}17'28''$  W, 207.70 feet (record 216.18 feet); thence N  $40^{\circ}29'13''$  W, 53.83 feet, thence N  $01^{\circ}42'23''$  W, 111.29 feet; thence N  $88^{\circ}17'28''$  E, 248.00 feet (record 256.27 feet) to the TRUE POINT OF BEGINNING.

The configuration of the Lot is shown generally in the diagram attached as Exhibit A. The Lot is subject to the Special Conditions noted below.

**Special Conditions:** The Lot is currently undergoing environmental remediation pursuant to the Voluntary Remediation Agreement between the MURA and the Idaho Department of Environmental Quality, dated May 21, 2014, and is expected to be issued a Certificate of Completion and Covenant Not to Sue after clean-up is complete as anticipated in July, 2015.

The Lot is bounded by the 6<sup>th</sup> Street right-of-way to the north and negotiations are currently underway to expand the 6<sup>th</sup> Street right-of-way to the south in general conformity with the diagram attached as Exhibit A.

## **EXHIBIT B**

### **SCHEDULE OF PERFORMANCE**

| <b>ACTION</b>  | <b>DATE</b>                      |
|--|----------------------------------|
| 1. <u>Deposit</u> . The Developer shall deliver the Deposit to the Agency.   | No later than April 22, 2015.    |
| 2. <u>Submittal of Information to Appraiser</u> . Developer shall submit all the required information to Agency for use in considering Developer's proposed development.   | No later than July 1, 2015.      |
| 3. <u>Completion of Reuse Appraisal</u> . Agency appraiser shall complete the reuse appraisal.   | No later than September 1, 2015. |
| 4. <u>Submittal of Draft Disposition and Development Agreement (DDA)</u> . The Agency staff and Developer shall have completed a draft DDA in a sufficiently final form to permit review by the Agency Board and to proceed through the required notice and hearing process. | No later than October 1, 2015.   |
| 5. <u>DDA Consideration</u> . The Agency Board shall consider and approve if appropriate the DDA.  | No later than November 1, 2015.  |

4846-9577-7570, v. 2

## **EXHIBIT B**

### **SCHEDULE OF PERFORMANCE - AMENDED**

| <b>ACTION</b>  | <b>DATE</b>                     |
|--|---------------------------------|
| 1. <u>Deposit</u> . The Developer shall deliver the Deposit to the Agency.   | No later than April 22, 2015.   |
| 2. <u>Submittal of Information to Appraiser</u> . Developer shall submit all the required information to Agency for use in considering Developer's proposed development.   | No later than October 1, 2015.  |
| 3. <u>Completion of Reuse Appraisal</u> . Agency appraiser shall complete the reuse appraisal.   | No later than December 1, 2015. |
| 4. <u>Submittal of Draft Disposition and Development Agreement (DDA)</u> . The Agency staff and Developer shall have completed a draft DDA in a sufficiently final form to permit review by the Agency Board and to proceed through the required notice and hearing process. | No later than January 1, 2016.  |
| 5. <u>DDA Consideration</u> . The Agency Board shall consider and approve if appropriate the DDA.  | No later than February 1, 2016. |

4846-9577-7570, v. 2



*Members:*

- American Institute of Certified Public Accountants
- Idaho Society of Certified Public Accountants
- Association of Governmental Accountants

July 21, 2015

Bill Lambert, Mayor  
Gary Reidner, Interim Exec. Director/City Supervisor  
Bill Belknap, Community Development Directors  
Dave McGraw, County Commissioner  
Brian Johnson, University of Idaho, Asst. VP Facilities  
Gerard Billington, University of Idaho, Real Estate Officer

Re: Alturas Technology Park, Inc.

Dear Sirs:

I would like to request your attendance at the annual meeting of Alturas Technology Park, Inc., to be held on Wednesday, September 23, 2015 at noon at the Park Place Plaza conference room with lunch being provided.

Items for discussion will include, but not necessarily be limited to, the future development of Alturas Technology Park, current zoning restrictions, the University of Idaho's recent purchase of real property in the Park, and the possible transfer of ownership from the URA to the City of Moscow this fall.

Please RSVP with Christine Muir at [cmuir@mannandstanke.com](mailto:cmuir@mannandstanke.com) if you are able to attend and the number of attendees. If you have any questions, concerns or items for the meeting agenda, please contact Greg Mann at [gmann@mannandstanke.com](mailto:gmann@mannandstanke.com).

Thank you,

Greg Mann, President  
Park Place Plaza Condo Association  
1150 Alturas Drive  
Moscow, ID 83843  
(208) 883-5555

GM/cm

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*Moscow Office:*  
1150 Alturas Dr. Ste. #104  
Moscow, Idaho 83843  
(208) 883-5555 / FAX (208) 882-6145

*Kendrick Office:*  
609 E. Main Street  
Kendrick, Idaho 83537  
(208) 289-8555 / FAX (208) 289-8555