

## EXHIBIT B

### SCHEDULE OF PERFORMANCE – AMENDED 1/21/2016

ACTION	DATE
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 Agency</u> . Developer shall submit all the required information to Agency for use in considering Developer's proposed development.	No later than February 22, 2016.
3. <u>Agency Approval of Project Design</u> . Agency shall issue approval, or approval with conditions of design amendment, of Developer's project design.	No later than March 17, 2016
4. <u>Completion of Fair Use Appraisal</u> . Agency appraiser shall complete the fair use appraisal.	No later than April 15, 2016.
5. <u>Project Financing Commitment</u> . Developer shall submit a letter of project financing commitment from project lender as evidence of project funding to Agency.	No later than April 29, 2016
6. <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 May 5, 2016.
7. <u>DDA Consideration</u> . The Agency Board shall consider and approve if appropriate the DDA.	No later than May 19, 2016.

4846-9577-7570, v. 2



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McGeehan called the meeting to order at 7:02 a.m.

Attendance:

Commission Members	Staff Present	Others
Steve McGeehan, Chair	Bill Belknap, MURA Executive Director	Victoria Seever
Steve Drown	Gary Riedner, City Supervisor	Terri Harber
Dave McGraw	Anne Peterson, Deputy City Clerk	Clayton Anderson
Ron Smith		Brenda VonWondruska
Brandy Sullivan		
John Weber		

Absent: Art Bettge

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 January 7<sup>th</sup>, 2016
- B. December 2015 Payables
- C. December 2015 Financials

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

Smith moved approval of the Consent Agenda, seconded by Sullivan. Motion passed unanimously.

2. **Public Comment for items *not on agenda*:** None.

3. **Announcements**

Riedner announced that Don Palmer has resigned from the City so Riedner will step in as interim Treasurer.

4. **Redevelopment Association of Idaho Report – Gary Riedner**

The Chamber Alliance meeting, Urban Land Institute workshop and Interim Committee meeting will all take place next week in Boise. The Interim Committee will continue discussions regarding election vs. appointment of Agency commissioners, increment tax basis, and use of redevelopment funds for public

buildings. Reidner will participate in today's RAI meeting and if there are any substantive new items he will email them to the board.

#### **5. Sangria Downtown LLC Project Schedule Update – 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 6th and Jackson property. Representatives of Sangria Downtown LLC provided the agency with a report at the agencies January 7, 2016 meeting at which time representatives indicated the project design was being revised to add additional residential units and they were seeking New Market Tax Credit funding for the project. On January 8th, Staff met with Sangria representatives and the project architect to assess the schedule moving forward and to establish milestones to monitor project progress. Staff has prepared a proposed project schedule of performance for the Board's review and consideration.

**ACTION:** Review the proposed schedule of performance and provide direction as deemed appropriate.

Belknap presented the revised Schedule of Performance as provided in the packet. Weber asked about the timeline of when the EPA identified what contamination needed to be remediated (which Belknap reviewed) and whether the University Pointe property should have gone through the same remediation. Belknap said that parcel did not have an agricultural chemical storage tank upon it like the Agency property did, so it did not have the same contamination. McGeehan asked about the timeline on a funding decision for the tax credit program. Belknap said that could be made fairly quickly after the Sangria Group obtains the conventional financing. Sullivan asked if the Agency would have guidelines for project design approval. Belknap said it would be based on conformance with the proposal submitted and approved by the Agency, as well as existing City and Legacy Crossing design standards, with guidance from staff. Weber moved to accept the proposed performance amendment as presented, seconded by Smith. McGraw asked for a reminder of how long ago the project was originally approved and Belknap answered March, 2015. The motion passed unanimously.

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

At the Agency's July 22, 2015 meeting the Board reviewed the past strategic planning efforts conducted by the Board in 2008 and 2009. These past 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 will propose a project process and final plan framework.

**ACTION:** Receive report and provide direction as deemed appropriate

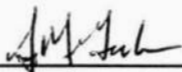
Belknap explained his desire for the Agency to establish a roadmap for future investment rather than being entirely reactionary. This would also provide better opportunity to communicate to the community and potential partners what the Agency does. Belknap presented an example agency document from Boise's Capital City Development Corporation (CCDC) that he thought could be a good model, although MURA's would be on a much smaller scale. Several key points that he liked included descriptions of who they are, their investment projects, and identification of partner agencies. Ultimately, agency activity helps those agency partners achieve the community's vision. Regular discussion among partner agencies drives CCDC's five-year project plans for each district, which in turn forms their annual budget and one-year project lists. They also describe where the increment is invested in each project and why those investments are made, which is useful for community education.

Belknap asked Board Members for their thoughts on using the CCDC example as a potential strategic planning model. McGeehan acknowledged this type of roadmap would provide excellent guidance while also allowing for flexibility to respond to unanticipated opportunities. Drown said it does a good job of quantifying and documenting activities, which is always good to have for the public. McGraw said it was a great idea and also serves as a good reminder of the Agency's role. He said the 6<sup>th</sup> and Jackson project is a perfect example of what a URA should do, in contrast with Alturas where the Agency essentially became the developer. Belknap agreed that establishing such a roadmap will help the Agency determine its role in projects and which projects they wish to participate in. Ultimately the Agency exists to incentivize and facilitate private investment. McGeehan said having a thoughtful plan in place will help when private investors come forward. Belknap suggested some obvious partners (City of Moscow, University of Idaho, Latah County, Chamber of Commerce, Idaho Transportation Department) and added there are a number of existing planning documents to guide Agency decision making regarding community needs and how the partner agencies fit. Drown suggested reviewing identified partner agencies' strategic plans as well. Belknap suggested spending 2016 formulating the outline. The Board directed Belknap to continue on this project with periodic updates.

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

- Legacy Crossing District
  - 6<sup>th</sup> & Jackson: Pump and treat work will begin next week with completion expected in three months. Treatment depth is about 14-15 feet.
  - The Fields project Owner Participation Agreement has been reviewed by legal counsel and sent back to the developer and will be coming forward to the Agency in the near future.
- Alturas District
  - Belknap plans to issue a 90-day extension on the listing agreement with Palouse Commercial, which expires tomorrow. The next meeting agenda will include discussion on how the Agency wishes to proceed beyond the 90 days. McGraw asked about CC&Rs. Belknap said the Alturas Association had responded to zoning amendment updates but nothing on CC&Rs.

McGeehan declared the meeting adjourned at 7:47am.



Steve McGeehan, Agency Chair

2. 4-16

Date