



Meeting Agenda: Thursday, February 18, 2021, 7:00 a.m.

City of Moscow Council Chambers • 206 E 3rd Street • Moscow, ID 83843
(A) = Board Action Item

1. **Consent Agenda (A)** - 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 December 17, 2020
 - B. December 2020 Payables
 - C. December 2020 Financials
 - D. January 2021 Payables
 - E. January 2021 Financials

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

2. **Public Comment**

Members of the public may speak to the Board regarding matters NOT on the Agenda nor currently pending before the Moscow Urban Renewal Agency. Please state your name and resident city for the record and limit your remarks to three minutes.

3. **Election of Officers for 2021 (A) – Chairperson McGeehan**

Per the Agency's bylaws, annual officer elections are to be held at the first meeting of the year. The Agency will elect and appoint officers for the positions of Chairperson, Vice Chairperson and Secretary.

ACTION: Elect and appoint the 2021 officers for the positions of Chairperson, Vice Chairperson and Secretary.

4. **Alturas Lot Sale Process Proposal (A) – Bill Belknap**

Following the closure of the Alturas Urban Renewal District in 2015, the Agency has continued to own and market the six remaining lots within Phase II for development. The lots within Phase II had private use restrictions which could not be removed until 2019. Following the failure of several development proposals, the Agency amended the covenants to remove the use restrictions this year and pursued a new appraisal of the market value of the lots without the use restrictions. The appraisal was completed and the lots were advertised for sale beginning on January 2, with a sealed bid opening on February 4th. Two bids were received for Lot 4, Block 2 in the amounts of \$155,000 and \$169,420. Staff recommends accepting the highest bid in the amount of \$169,420 and authorizing the Chair's signature upon the purchase sale agreement and warranty deed.

ACTION: Accept the bid for Lot 4, Block 2 from BT-Altius LLC in the amount of \$169,420 and authorize the Chair's signature upon the purchase sale agreement and warranty deed.

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 TIDD 883-7019, as soon as possible so that arrangements may be made.

5. Request for Amendment to the Schedule of Performance from Roderick Olps (A) – Bill Belknap

On March 7, 2019 the Board approved an Exclusive Negotiation Agreement (ENA) with Roderick Olps for the disposition and development of the Agency's Sixth and Jackson property. On March 5th, the Board approved an extension to the ENA schedule of performance to allow additional time to have his development plans reviewed by the Moscow Planning and Zoning Commission for conformance with the City's design guidelines before submitting the final Phase II plans for the Board's approval. As a result of the extension approval, the date for submission of the Phase II development plans was extended to April 16th, 2020. Shortly after the March 5th meeting, the COVID-19 pandemic expanded significantly within the United States and resulted in a number of local and state emergency orders which resulted in the cancellation of Commission meetings and largely yet unknown adverse economic impacts to the national and regional economies. On May 15, 2020, Mr. Olps submitted a request to extend the current ENA schedule to the end of the 2020 calendar year to allow time to assess the impact of the COVID-19 pandemic upon the local economy and viability of his proposed development project. The Board approved the extension and Mr. Olps provided an update to the Board at the December 17, 2020 meeting. Staff has prepared an amended Schedule of Performance for the Board's review and approval, and Mr. Olps would like to provide the Board with an update of his development proposal.

ACTION: Approve the proposed amended Exclusive Negotiation Agreement and Schedule of Performance; or take other action as deemed appropriate.

6. FY2022 MURA Budget Hearing Date Determination (A) – Bill Belknap

In accordance with state law, the Agency must notify the County Clerk's office of the date of the Agency's public hearing on its annual budget by no later than April 30 each year. To allow adequate time for the budget development and review process, Staff is proposing the Agency set the hearing date for its FY2022 budget on Thursday, August 19, 2021, and seeks the Board's approval to notify the County Clerk accordingly.

ACTION: Set the FY2022 Budget hearing for August 19, 2021, or take such other action deemed appropriate.

7. General Agency Updates – Bill Belknap

- Legacy Crossing District
- Alturas District
- General Agency Business



Meeting Minutes: December 17, 2020, 7:00 a.m

City of Moscow Council Chambers • 206 E 3rd Street • Moscow, ID 83843

Commissioners Present	Commissioners Absent	Also in Attendance
Steve McGeehan, Chair		Bill Belknap, Executive Director (virtual)
Mark Beauchamp (virtual)		Jennifer Fleischman, Clerk
Art Bettge (virtual)		Renee Tack, Treasurer
Steve Drown (virtual)		
Dave McGraw (virtual)		
Brandy Sullivan (virtual)		
Nancy Tribble (virtual)		

McGeehan called the meeting to order at 7:01 a.m.

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 November 5, 2020*
- B. October 2020 Payables*
- C. October 2020 Financials*
- D. November 2020 Payables*
- E. November 2020 Financials*

Bettge moved for approval of the consent agenda as presented, seconded by Tribble. Motion carried unanimously.

2. Flatiron Project Amendment Presentation – Bill Belknap

On March 7, 2019 the Board approved an Exclusive Negotiation Agreement (ENA) with Roderick Olps for the disposition and development of the Agency's Sixth and Jackson property. On March 5th, the Board approved an extension to the ENA schedule of performance to allow additional time to have his development plans reviewed by the Moscow Planning and Zoning Commission for conformance with the City's design guidelines before submitting the final Phase II plans for the Board's approval. As a result of the extension approval the date for submission of the Phase II development plans was extended to April 16th. Shortly after the March 5th meeting, the COVID-19 pandemic expanded significantly within the United States and resulted in a number of local and state emergency orders which resulted in the cancellation of Commission meetings and largely yet unknown adverse economic impacts to the national and regional economies. On May 15, 2020, Mr. Olps submitted a request to extend the current ENA schedule to the end of the 2020 calendar year to allow time to assess the impact of the COVID-19 pandemic upon the local economy and viability of his proposed development project. The Board approved the extension and Mr. Olps is proposing a number of alterations to his project in reaction to evolving economic conditions for the Board's consideration.

Belknap presented an overview and background of the Agency's Sixth and Jackson Street property, and the timeline of the proposed Flatiron development project. Roderick Olps (Moscow), spoke of his updated proposed property development plan and discussed the reasons for requesting a design change, as was addressed in his letter to the Board. The new design has the flexibility of expanding commercial spaces

depending on tenant needs. The residential spaces on the second and third floors would not have the flexibility of being modified. The proposed design is developed with the idea that the commercial tenant on the first floor would be residing in the residential space above, for at least several of the units. Moving stairwells and doorways on the first floor would be needed to expand the commercial spaces.

There was some discussion about the welcoming nature of the current proposed amendment, as well as attracting commercial tenants that are not usually open late in the evening. Mixed use needs were discussed and conversation continued around how to open up the commercial front to be more welcoming for public interaction and appeal. According to the applicant, there is an increased demand in the area, and economy, for smaller, more diverse commercial spaces that accommodate start-up businesses. The frontage on the first floor can be expanded to make it one singular front, eliminating the recesses to create a more approachable store front.

Mr. Olps and the Board agreed to go back to the prior development plan, while making some changes to accommodate more flexibility, in consideration of the changing economy.

The Agency unanimously directed Belknap to proceed with drafting a revised Exclusive Negotiation Agreement, to be presented at a future meeting for the Board's approval.

3. Alturas Lot Sale Proposal – Bill Belknap

Following the closure of the Alturas Urban Renewal District in 2015, the Agency has continued to own and market the six remaining lots within Phase II for development. The lots within Phase II had private use restrictions which could not be removed until 2019. Following the failure of several development proposals, the Agency amended the covenants to remove the use restrictions this year and pursued a new appraisal of the market value of the lots without the use restrictions. The appraisal has been completed and staff has prepared a request for bids to be published in early January. Staff will provide a report on the appraisal and request for bid documents.

Belknap reviewed the background for the Alturas Urban Renewal District lots which has led to the appraisals and proposed bid lot sale of the six (6) remaining lots. There was a sample Request for Proposal (RFP) Package attached in the Board packets. The bid closure date is estimated to be in early February 2021. The Board supported moving forward with the proposed process. The lots were appraised for approximately \$3.83 per SF during 2020, as compared to \$2.34 per SF in 2009.

Bettge moved to approve the proposed RFP Package and directed Staff proceed with advertisement. Sullivan seconded. Motion carried unanimously.

4. General Agency Updates – Bill Belknap

- Next regularly scheduled meeting is set for January 7, 2021.
- Other updates and announcements were tabled until next meeting.

McGeehan declared the meeting adjourned at 8:41 a.m.

Steve McGeehan, Agency Chair

Date



Balance Sheet
December 31, 2020

	<u>Total Funds</u>
ASSETS	
Cash	27,190
Investments - LGIP	1,015,205
Investments-Zions Debt Reserve	44,313
Other Assets	5,260
Land Held For Resale	531,256
Land	679,420
Total Assets	<u><u>\$ 2,302,644</u></u>
LIABILITIES	
Deposits Payable	5,000
Series 2010 Bond - due within one year	32,000
Latah County payback agreement - due within one year	5,000
Series 2010 Bond - due after one year	227,000
Latah County payback agreement - due after one year	89,537
Total Liabilities	<u><u>358,537</u></u>
FUND BALANCES	
Net Investment in Capital Assets	433,732
Restricted Fund Balance	44,312
Unrestricted Fund Balance	1,466,063
Total Fund Balance	<u><u>1,944,107</u></u>
Total Liabilities and Fund Balance	<u><u>\$ 2,302,644</u></u>

December-20
Checks by Date



Check Number	Vendor	Description	Check Date	Check Amount
4727	UAVISTA 1563734669	Avista Utilities 6th & Jackson Service	12/10/2020	51.90
Total for Check Number 4727:				<u>51.90</u>
4728	UCITYMOS 4717738	City of Moscow City Admin Services for December 2020	12/10/2020	4,347.25
Total for Check Number 4728:				<u>4,347.25</u>
4729	UGROPP 84692	Gropp LLC ICCU Street Light Installation URA 50% Share	12/10/2020	3,524.62
Total for Check Number 4729:				<u>3,524.62</u>
Total bills for December 2020:				<u>\$ 7,923.77</u>

December-20
Accounts Payable Checks for Approval



Check	Check Date	Fund Name	Vendor	Void	Amount
4728	12/10/2020	Moscow Urban Renewal Agency	Avista Utilities		51.90
4728	12/10/2020	Moscow Urban Renewal Agency	City of Moscow		4,347.25
4729	12/10/2020	Moscow Urban Renewal Agency	Gropp LLC		<u>3,524.62</u>
Report Total:				<u>\$ -</u>	<u>7,923.77</u>

Steve McGeehan, Chairperson

Bill Belknap, Executive Director

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

Renee Tack, Treasurer

General Ledger
Expense vs. Budget

December-20



Sort Level	Description	Budget	Period Amt	End Bal	Variance	Avail/Uncollect	% Expend/Collect
890	Moscow Urban Renewal Agency						
880	URA General Fund						
890-880-10-642-00	Administrative Services	\$ 52,168.00	\$ 4,347.25	\$ 13,041.75	\$ 39,126.25	\$ 39,126.25	25.00%
890-880-10-642-10	Professional Services-Exec Dir	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-880-10-642-15	Professional Services-Other	\$ 5,000.00	\$ -	\$ 1,250.00	\$ 3,750.00	\$ 3,750.00	25.00%
890-880-10-642-20	Professional Services-Auditing	\$ 5,150.00	\$ -	\$ -	\$ 5,150.00	\$ 5,150.00	0.00%
890-880-10-642-30	Professional Services-Computer	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-644-10	Ad. & Marketing Expense-GF	\$ 750.00	\$ -	\$ -	\$ 750.00	\$ 750.00	0.00%
890-880-10-644-16	Land Sale Expenses	\$ 10,000.00	\$ -	\$ 3,500.00	\$ 6,500.00	\$ 6,500.00	35.00%
890-880-10-668-10	Liability Insurance-General	\$ 1,575.00	\$ -	\$ 847.50	\$ 727.50	\$ 727.50	53.81%
E02	Contractual	\$ 75,143.00	\$ 4,347.25	\$ 18,639.25	\$ 56,503.75	\$ 56,503.75	24.81%
890-880-10-631-10	Postage Expense	\$ 100.00	\$ -	\$ -	\$ 100.00	\$ 100.00	0.00%
890-880-10-631-20	Printing and Binding	\$ 400.00	\$ -	\$ -	\$ 400.00	\$ 400.00	0.00%
890-880-10-644-15	Alturas Marketing/Maintenance	\$ 3,750.00	\$ -	\$ -	\$ 3,750.00	\$ 3,750.00	0.00%
890-880-10-647-10	Travel & Meetings-General	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-649-10	Professional Development	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-669-10	Misc. Expense-General	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-669-11	Dist. of Net Prop. Sale Procee	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
E03	Commodities	\$ 5,750.00	\$ -	\$ -	\$ 5,750.00	\$ 5,750.00	0.00%
880	URA General Fund	\$ 80,893.00	\$ 4,347.25	\$ 18,639.25	\$ 62,253.75	\$ 62,253.75	23.04%

895	URA Legacy District											
890-895-10-642-10	Professional Services-Legacy	\$	5,000.00	\$	-	\$	-	\$	5,000.00	\$	5,000.00	0.00%
890-895-10-642-12	Land Sale Expense-Legacy	\$	10,000.00	\$	-	\$	-	\$	10,000.00	\$	10,000.00	0.00%
890-895-10-644-10	Ad. & Marketing Expense-Legacy	\$	1,000.00	\$	-	\$	-	\$	1,000.00	\$	1,000.00	0.00%
E02	Contractual	\$	16,000.00	\$	-	\$	-	\$	16,000.00	\$	16,000.00	0.00%
890-895-10-647-10	Travel & Meetings-Legacy	\$	1,000.00	\$	-	\$	-	\$	1,000.00	\$	1,000.00	0.00%
890-895-10-652-10	Heat, Lights & Utilities	\$	3,400.00	\$	51.90	\$	319.10	\$	3,080.90	\$	3,080.90	9.39%
890-895-10-658-51	Development Participation	\$	741,000.00	\$	3,524.62	\$	7,832.50	\$	733,167.50	\$	733,167.50	1.06%
890-895-10-669-10	Misc. Expense-Legacy	\$	500.00	\$	-	\$	-	\$	500.00	\$	500.00	0.00%
890-895-10-675-00	Fiscal Agent Trustee fees	\$	1,800.00	\$	-	\$	-	\$	1,800.00	\$	1,800.00	0.00%
890-895-10-676-15	Latah County Reimb. Agreement	\$	5,000.00	\$	-	\$	-	\$	5,000.00	\$	5,000.00	0.00%
890-895-10-676-17	Owner Participation Agreements	\$	64,135.00	\$	-	\$	-	\$	64,135.00	\$	64,135.00	0.00%
E03	Commodities	\$	816,835.00	\$	3,576.52	\$	8,151.60	\$	808,683.40	\$	808,683.40	1.00%
890-895-10-770-35	1% Public Art	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
890-895-10-770-71	Land-Legacy	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
890-895-10-770-73	Improvements-Legacy	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
890-895-10-770-97	Infrastructure Improvements	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
E04	Capital Outlay	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
890-895-10-890-00	Transfer To: General Fund	\$	62,541.00	\$	-	\$	-	\$	62,541.00	\$	62,541.00	0.00%
890-895-10-890-01	Transfer To: Capital Fund	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
E10	Transfers To	\$	62,541.00	\$	-	\$	-	\$	62,541.00	\$	62,541.00	0.00%
890-895-10-900-01	Contingency - Legacy	\$	15,000.00	\$	-	\$	-	\$	15,000.00	\$	15,000.00	0.00%
E90	Contingency	\$	15,000.00	\$	-	\$	-	\$	15,000.00	\$	15,000.00	0.00%

895	URA Legacy District	\$ 910,376.00	\$ 3,576.52	\$ 8,151.60	\$ 902,224.40	\$ 902,224.40	0.90%
899	Dept						
890-899-11-790-01	Bond Principal - Alturas	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-899-12-790-01	Bond Principal - Legacy	\$ 259,000.00	\$ -	\$ -	\$ 259,000.00	\$ 259,000.00	0.00%
890-899-12-791-01	Bond Interest - Legacy	\$ 11,370.00	\$ -	\$ -	\$ 11,370.00	\$ 11,370.00	0.00%
E05	Debt Service	\$ 270,370.00	\$ -	\$ -	\$ 270,370.00	\$ 270,370.00	0.00%
890-899-10-990-00	Ending Fund Bal Unassigned	\$ 50,772.00	\$ -	\$ -	\$ 50,772.00	\$ 50,772.00	0.00%
890-899-10-990-01	Ending Fund Balance Alturas	\$ 19,047.00	\$ -	\$ -	\$ 19,047.00	\$ 19,047.00	0.00%
890-899-12-990-00	End Fund Bal Assigned-Legacy	\$ 577,212.00	\$ -	\$ -	\$ 577,212.00	\$ 577,212.00	0.00%
890-899-12-990-01	End Fund Bal Res-Legacy	\$ 5,260.00	\$ -	\$ -	\$ 5,260.00	\$ 5,260.00	0.00%
E95	Ending Fund Balance	\$ 652,291.00	\$ -	\$ -	\$ 652,291.00	\$ 652,291.00	0.00%
899	Dept	\$ 922,661.00	\$ -	\$ -	\$ 922,661.00	\$ 922,661.00	0.00%
890	Moscow Urban Renewal Agency	\$ 1,913,930.00	\$ 7,923.77	\$ 26,790.85	\$ 1,887,139.15	\$ 1,887,139.15	1.40%

General Ledger
Revenue Analysis

December 2020



Account Number	Description	Budgeted Revenue	Period Revenue	YTD Revenue	Variance	Uncollected Bal	% Avail/Uncollect	% Received
890	Moscow Urban Renewal Agency							
890-000-00-410-01	Property Taxes - Legacy	\$ 795,000.00	\$ 12,618.12	\$ 12,799.08	\$ 782,200.92	\$ 782,200.92	98.39%	1.61%
890-000-00-471-00	Investment Earnings	\$ 6,500.00	\$ 466.03	\$ 975.70	\$ 5,524.30	\$ 5,524.30	84.99%	15.01%
890-000-00-478-11	Sale of Land - Legacy	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ 150,000.00	100.00%	0.00%
890-000-00-498-95	Transfer In: Legacy	\$ 62,541.00	\$ -	\$ -	\$ 62,541.00	\$ 62,541.00	100.00%	0.00%
890	Moscow Urban Renewal Agency	\$ 1,014,041.00	\$ 13,084.15	\$ 13,774.78	\$ 1,000,266.22	\$ 1,000,266.22	98.64%	1.36%
Revenue Total		\$ 1,014,041.00	\$ 13,084.15	\$ 13,774.78	\$ 1,000,266.22	\$ 1,000,266.22	98.64%	1.36%



Balance Sheet
January 31, 2021

	Total Funds
ASSETS	
Cash	93,825
Investments - LGIP	1,330,592
Investments-Zions Debt Reserve	44,313
Other Assets	5,260
Land Held For Resale	531,256
Land	679,420
Total Assets	\$ 2,684,666
LIABILITIES	
Deposits Payable	5,000
Series 2010 Bond - due within one year	32,000
Latah County payback agreement - due within one year	5,000
Series 2010 Bond - due after one year	227,000
Latah County payback agreement - due after one year	89,537
Total Liabilities	358,537
FUND BALANCES	
Net Investment in Capital Assets	433,732
Restricted Fund Balance	44,312
Unrestricted Fund Balance	1,848,085
Total Fund Balance	2,326,129
Total Liabilities and Fund Balance	\$ 2,684,666

January-21
Checks by Date



<u>Check Number</u>	<u>Vendor</u>	<u>Description</u>	<u>Check Date</u>	<u>Check Amount</u>
4730	UAVISTA 1563734669	Avista Utilities 6th & Jackson Service	1/16/2021	63.03
Total for Check Number 4730:				<u>63.03</u>
4731	UCITYMOS 115911 4717831	City of Moscow City Utilities @ 6th & Jackson lot (Nov & Dec) City Admin Services	1/19/2021	458.34 4,347.25
Total for Check Number 4731:				<u>4,805.59</u>
Total bills for January 2021:				<u><u>\$ 4,868.62</u></u>

January-21

Accounts Payable Checks for Approval



Check	Check Date	Fund Name	Vendor	Void	Amount
4730	01/19/2021	Moscow Urban Renewal Agency	Heat, Lights & Utilities		63.03
4731	01/19/2021	Moscow Urban Renewal Agency	Heat, Lights & Utilities		458.34
4731	01/19/2021	Moscow Urban Renewal Agency	Administrative Services		4,347.25
Report Total:				\$ -	4,868.62

Steve McGeehan, Chairperson

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

Bill Belknap, Executive Director

Renee Tack, Treasurer

General Ledger Expense vs. Budget

January-21



Sort Level	Description	Budget	Period Amt	End Bal	Variance	Avail/Uncollect	% Expend/Collect
890	Moscow Urban Renewal Agency						
880	URA General Fund						
890-880-10-642-00	Administrative Services	\$ 52,168.00	\$ 4,347.25	\$ 17,389.00	\$ 34,779.00	\$ 34,779.00	33.33%
890-880-10-642-10	Professional Services-Exec Dir	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-880-10-642-15	Professional Services-Other	\$ 5,000.00	\$ -	\$ 1,250.00	\$ 3,750.00	\$ 3,750.00	25.00%
890-880-10-642-20	Professional Services-Auditing	\$ 5,150.00	\$ -	\$ -	\$ 5,150.00	\$ 5,150.00	0.00%
890-880-10-642-30	Professional Services-Computer	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-644-10	Ad. & Marketing Expense-GF	\$ 750.00	\$ -	\$ -	\$ 750.00	\$ 750.00	0.00%
890-880-10-644-16	Land Sale Expenses	\$ 10,000.00	\$ -	\$ 3,500.00	\$ 6,500.00	\$ 6,500.00	35.00%
890-880-10-668-10	Liability Insurance-General	\$ 1,575.00	\$ -	\$ 847.50	\$ 727.50	\$ 727.50	53.81%
E02	Contractual	\$ 75,143.00	\$ 4,347.25	\$ 22,986.50	\$ 52,156.50	\$ 52,156.50	30.59%
890-880-10-631-10	Postage Expense	\$ 100.00	\$ -	\$ -	\$ 100.00	\$ 100.00	0.00%
890-880-10-631-20	Printing and Binding	\$ 400.00	\$ -	\$ -	\$ 400.00	\$ 400.00	0.00%
890-880-10-644-15	Alturas Marketing/Maintenance	\$ 3,750.00	\$ -	\$ -	\$ 3,750.00	\$ 3,750.00	0.00%
890-880-10-647-10	Travel & Meetings-General	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-649-10	Professional Development	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-669-10	Misc. Expense-General	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 500.00	0.00%
890-880-10-669-11	Dist. of Net Prop. Sale Procee	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
E03	Commodities	\$ 5,750.00	\$ -	\$ -	\$ 5,750.00	\$ 5,750.00	0.00%
880	URA General Fund	\$ 80,893.00	\$ 4,347.25	\$ 22,986.50	\$ 57,906.50	\$ 57,906.50	28.42%

895	URA Legacy District											
890-895-10-642-10	Professional Services-Legacy	\$	5,000.00	\$	-	\$	-	\$	5,000.00	\$	5,000.00	0.00%
890-895-10-642-12	Land Sale Expense-Legacy	\$	10,000.00	\$	-	\$	-	\$	10,000.00	\$	10,000.00	0.00%
890-895-10-644-10	Ad. & Marketing Expense-Legacy	\$	1,000.00	\$	-	\$	-	\$	1,000.00	\$	1,000.00	0.00%
E02	Contractual	\$	16,000.00	\$	-	\$	-	\$	16,000.00	\$	16,000.00	0.00%
890-895-10-647-10	Travel & Meetings-Legacy	\$	1,000.00	\$	-	\$	-	\$	1,000.00	\$	1,000.00	0.00%
890-895-10-652-10	Heat, Lights & Utilities	\$	3,400.00	\$	521.37	\$	840.47	\$	2,559.53	\$	2,559.53	24.72%
890-895-10-658-51	Development Participation	\$	741,000.00	\$	-	\$	7,832.50	\$	733,167.50	\$	733,167.50	1.06%
890-895-10-669-10	Misc. Expense-Legacy	\$	500.00	\$	-	\$	-	\$	500.00	\$	500.00	0.00%
890-895-10-675-00	Fiscal Agent Trustee fees	\$	1,800.00	\$	-	\$	-	\$	1,800.00	\$	1,800.00	0.00%
890-895-10-676-15	Latah County Reimb. Agreement	\$	5,000.00	\$	5,000.00	\$	5,000.00	\$	-	\$	-	100.00%
890-895-10-676-17	Owner Participation Agreements	\$	64,135.00	\$	-	\$	-	\$	64,135.00	\$	64,135.00	0.00%
E03	Commodities	\$	816,835.00	\$	5,521.37	\$	13,672.97	\$	803,162.03	\$	803,162.03	1.67%
890-895-10-770-35	1% Public Art	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
890-895-10-770-71	Land-Legacy	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
890-895-10-770-73	Improvements-Legacy	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
E04	Capital Outlay	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
890-895-10-890-00	Transfer To: General Fund	\$	62,541.00	\$	-	\$	-	\$	62,541.00	\$	62,541.00	0.00%
890-895-10-890-01	Transfer To: Capital Fund	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
E10	Transfers To	\$	62,541.00	\$	-	\$	-	\$	62,541.00	\$	62,541.00	0.00%
890-895-10-900-01	Contingency - Legacy	\$	15,000.00	\$	-	\$	-	\$	15,000.00	\$	15,000.00	0.00%
E90	Contingency	\$	15,000.00	\$	-	\$	-	\$	15,000.00	\$	15,000.00	0.00%
895	URA Legacy District	\$	910,376.00	\$	5,521.37	\$	13,672.97	\$	896,703.03	\$	896,703.03	1.50%

899	Dept								
890-899-11-790-01	Bond Principal - Alturas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
890-899-12-790-01	Bond Principal - Legacy	\$ 259,000.00	\$ -	\$ -	\$ 259,000.00	\$ 259,000.00	\$ 259,000.00	0.00%	
890-899-12-791-01	Bond Interest - Legacy	\$ 11,370.00	\$ -	\$ -	\$ 11,370.00	\$ 11,370.00	\$ 11,370.00	0.00%	
E05	Debt Service	\$ 270,370.00	\$ -	\$ -	\$ 270,370.00	\$ 270,370.00	\$ 270,370.00	0.00%	
890-899-10-990-00	Ending Fund Bal Unassigned	\$ 50,772.00	\$ -	\$ -	\$ 50,772.00	\$ 50,772.00	\$ 50,772.00	0.00%	
890-899-10-990-01	Ending Fund Balance Alturas	\$ 19,047.00	\$ -	\$ -	\$ 19,047.00	\$ 19,047.00	\$ 19,047.00	0.00%	
890-899-12-990-00	End Fund Bal Assigned-Legacy	\$ 577,212.00	\$ -	\$ -	\$ 577,212.00	\$ 577,212.00	\$ 577,212.00	0.00%	
890-899-12-990-01	End Fund Bal Res-Legacy	\$ 5,260.00	\$ -	\$ -	\$ 5,260.00	\$ 5,260.00	\$ 5,260.00	0.00%	
E95	Ending Fund Balance	\$ 652,291.00	\$ -	\$ -	\$ 652,291.00	\$ 652,291.00	\$ 652,291.00	0.00%	
899	Dept	\$ 922,661.00	\$ -	\$ -	\$ 922,661.00	\$ 922,661.00	\$ 922,661.00	0.00%	
890	Moscow Urban Renewal Agency	\$ 1,913,930.00	\$ 9,868.62	\$ 36,659.47	\$ 1,877,270.53	\$ 1,877,270.53	\$ 1,877,270.53	1.92%	

General Ledger
Revenue Analysis

January 2021



Account Number	Description	Budgeted Revenue	Period Revenue	YTD Revenue	Variance	Uncollected Bal	% Avail/Uncollec	% Received
890	Moscow Urban Renewal Agency							
890-000-00-410-01	Property Taxes - Legacy	\$ 795,000.00	\$ 391,502.27	\$ 404,301.35	\$ 390,698.65	\$ 390,698.65	49.14%	50.86%
890-000-00-471-00	Investment Earnings	\$ 6,500.00	\$ 388.39	\$ 1,364.09	\$ 5,135.91	\$ 5,135.91	79.01%	20.99%
890-000-00-478-11	Sale of Land - Legacy	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ 150,000.00	100.00%	0.00%
890-000-00-498-95	Transfer In: Legacy	\$ 62,541.00	\$ -	\$ -	\$ 62,541.00	\$ 62,541.00	100.00%	0.00%
890	Moscow Urban Renewal Agency	\$ 1,014,041.00	\$ 391,890.66	\$ 405,665.44	\$ 608,375.56	\$ 608,375.56	60.00%	40.00%
Revenue Total		\$ 1,014,041.00	\$ 391,890.66	\$ 405,665.44	\$ 608,375.56	\$ 608,375.56	60.00%	40.00%

BID TALLY SHEET

MURA Alturas Lot Sale

Opening February 4th, 2021 at 11:00 a.m.
Council Chambers, Second Floor of City Hall

1362 ALTURAS DRIVE		\$112,700.00		
	Company Name	Base Bid Amount	Written Bid Form	Executed Release Documents
1.			Y / N	Y / N
2.			Y / N	Y / N
3.			Y / N	Y / N

1412 ALTURAS DRIVE		\$108,700.00		
	Company Name	Base Bid Amount	Written Bid Form	Executed Release Documents
1.			Y / N	Y / N
2.			Y / N	Y / N
3.			Y / N	Y / N

1293 ALTURAS DRIVE		\$134,200.00		
	Company Name	Base Bid Amount	Written Bid Form	Executed Release Documents
1.			Y / N	Y / N
2.			Y / N	Y / N
3.			Y / N	Y / N

1345 ALTURAS DRIVE		\$132,300.00		
	Company Name	Base Bid Amount	Written Bid Form	Executed Release Documents
1.			Y / N	Y / N
2.			Y / N	Y / N
3.			Y / N	Y / N

1383 ALTURAS DRIVE		\$141,700.00		
	Company Name	Base Bid Amount	Written Bid Form	Executed Release Documents
1.			Y / N	Y / N
2.			Y / N	Y / N
3.			Y / N	Y / N

1425 ALTURAS DRIVE		\$149,000.00		
	Company Name	Base Bid Amount	Written Bid Form	Executed Release Documents
1.	BT- Altius LLC	\$169,420.00	Y / N	Y / N
2.	Lyold Smith	\$155,000.00	Y / N	Y / N
3.			Y / N	Y / N

**MOSCOW URBAN RENEWAL AGENCY
ALTURAS LOT BID FORM**

Bidder Legal Name: BT-Altius LLC
Bidder Mailing Address: 103 S. Van Buren
Bidder Phone Number: (406) 546-0923

The bidder hereby acknowledges that they have fully reviewed and understand the Moscow Urban Renewal Agency Request for Bids for Disposition of Lots in Alturas Technology Park II, Moscow Idaho and being thoroughly familiar with the nature and condition of the subject lots, legally allowed uses, recorded protective covenants, conditions and restrictions, and other property records are authorized to submit this bid on behalf of the bidder or of bidder's legal entity or organization.

Address	Legal Description	Lot Area SF	Minimum Bid Amount	Bid Amount
1362 Alturas Drive	Block 1, Lot 2	29,412	\$112,700.00	
1412 Alturas Drive	Block 1, Lot 3	28,370	\$108,700.00	
1293 Alturas Drive	Block 2, Lot 1	35,029	\$134,200.00	
1345 Alturas Drive	Block 2, Lot 2	34,561	\$132,300.00	
1383 Alturas Drive	Block 2, Lot 3	36,997	\$141,700.00	
1425 Alturas Drive	Block 2, Lot 4	38,885	\$149,000.00	<u>169,420⁰⁰</u>

Bidder understands that the MURA reserves the right to reject any or all bids and to waive any informality in the bidding. The undersigned notified that it is legally authorized to sign and submit this bid on behalf of the bidder.

Bidder: BT-Altius LLC William R Tate
Print Name: WILLIAM R TATE
Title: CO-OWNER
Date: 1/28/21

RELEASE, WAIVER AND INDEMNITY AGREEMENT

The undersigned has read and fully accepts the discretion and non-liability of Urban Renewal Agency of Moscow, Idaho (MURA), City of Moscow, Idaho (hereinafter "City") as stipulated herein.

A. Discretion of City and MURA

MURA reserves the right in its sole discretion and judgment for whatever reasons it deems appropriate to, at any time:

1. Modify or suspend any and all aspects of the process seeking sealed bids for the lots located in the area known as Alturas Business Park Phase II to the City of Moscow, Latah County, Idaho, herein referred to as Request for Proposals ("RFP");
2. Waive any formalities or defects as to form, procedure, or content with respect to its RFP and any responses by any Developer thereto; and
4. Accept or reject any proposal or statement of interest received in response to the RFP including any proposal or statement of interest submitted by the undersigned;

B. Non-Liability of City and MURA

The undersigned agrees: (1) that neither City nor MURA shall have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any of the following; and (2) that the undersigned has not and shall not obtain at any time, whether before or after acceptance or rejection of any statement of interest or proposal, any claim or claims against City, MURA, or any of them, or against City property (all as hereinafter defined) or MURA, directly or indirectly, by reason of all or any of the following:

1. Any aspect of the RFP, including any information or material set forth therein or referred to therein;
2. Any modification or suspension of the RFP for informalities or defects therein;
3. The acceptance by MURA of any successful bid proposal or resubmission to resolve any tie bids;
4. Any statement, representations, acts, or omissions of MURA in connection with all or any of the foregoing;
5. The exercise of MURA discretion and judgment set forth herein or with respect to all or any of the foregoing; and
6. Any and all other matters arising out of or directly or indirectly connected with all or any of the foregoing.

The undersigned further, by its execution of this Release, expressly and absolutely waives any and all claim or claims against MURA and MURA property, or City and City property, directly or indirectly, arising out of or in any way connected with all or any of the foregoing.

For purposes of this section, the terms "MURA," and "City" include their respective commissioners, appointed and elected officials, members, officers, employees, agents, selection committee, volunteers, successors, and assigns; the terms "MURA property," or "City property" include property which is the subject of the RFP and all other property of MURA and City, real, personal, or of any other kind or character; the terms "claim or claims" include any and all protests, rights, remedies, interest, objections, claims, demands, actions, or causes of actions, of every kind or character whatsoever, in law or equity, for money or otherwise including, but not limited to, claims for injury, loss, expense, or damage, claims to property, real or personal, or rights or interests therein, and claims to contract or development rights or development interests of any kind or character, in any MURA and/or City property, or claims which might be asserted against to cloud title to MURA or City property. The words "Developer or Developers" shall include any person, entity or group responding to MURA's RFP.

C. Hold Harmless and Indemnity

The undersigned shall defend, hold harmless, and indemnify MURA and City, and each of them, from and against any and all claims, directly or indirectly, arising out of the RFP and the Undersigned's responses thereto, including, but not limited to, claims, if any, made by Undersigned or by anyone connected or associated with Undersigned or by anyone claiming directly or indirectly through Undersigned.

Respondent BT-Altius LLC
William R Tate
By: William Tate
Its: CO-Owner
Date: 1/28/21

ACKNOWLEDGMENT

STATE OF IDAHO)
) ss.
COUNTY OF LATAH)

On this 28 day of January, ²⁰²¹~~2018~~, before me, a Notary Public in and for said State, appeared William Tate, known to me to be the person named above and acknowledged that he executed the foregoing document in his official capacity as owner of BT-Artius LLC



Sandra K Lechtenberg
Notary Public for the State of Idaho
Residing at Latah County Moscow Id
My commission expires 12/18/2023

**MOSCOW URBAN RENEWAL AGENCY
ALTURAS LOT BID FORM**

Bidder Legal Name: Lloyd Smith
Bidder Mailing Address: 1947 Crestview Dr., Moscow, ID 83843
Bidder Phone Number: 208 596 9897

The bidder hereby acknowledges that they have fully reviewed and understand the Moscow Urban Renewal Agency Request for Bids for Disposition of Lots in Alturas Technology Park II, Moscow Idaho and being thoroughly familiar with the nature and condition of the subject lots, legally allowed uses, recorded protective covenants, conditions and restrictions, and other property records are authorized to submit this bid on behalf of the bidder or of bidder's legal entity or organization.

Address	Legal Description	Lot Area SF	Minimum Bid Amount	Bid Amount
1362 Alturas Drive	Block 1, Lot 2	29,412	\$112,700.00	
1412 Alturas Drive	Block 1, Lot 3	28,370	\$108,700.00	
1293 Alturas Drive	Block 2, Lot 1	35,029	\$134,200.00	
1345 Alturas Drive	Block 2, Lot 2	34,561	\$132,300.00	
1383 Alturas Drive	Block 2, Lot 3	36,997	\$141,700.00	
1425 Alturas Drive	Block 2, Lot 4	38,885	\$149,000.00	\$155,000

Bidder understands that the MURA reserves the right to reject any or all bids and to waive any informality in the bidding. The undersigned notified that it is legally authorized to sign and submit this bid on behalf of the bidder.

Bidder: 

Print Name: Lloyd Smith

Title: _____

Date: 2/3/21

GENERAL RELEASE AND AGREEMENT TO
HOLD HARMLESS, DEFEND AND INDEMNIFY BETWEEN
URBAN RENEWAL AGENCY OF MOSCOW, IDAHO AND BIDDER

THIS GENERAL RELEASE AND AGREEMENT TO HOLD HARMLESS, DEFEND AND INDEMNIFY BETWEEN URBAN RENEWAL AGENCY OF MOSCOW, IDAHO AND BIDDER (hereinafter "Agreement") is made and entered into this 3rd day of FEBRUARY, 2021 between the Urban Renewal Agency of Moscow, Idaho (MURA), a public body, corporate and politic, organized pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20 Idaho Code as amended, and undertaking projects under the authority of the Local Economic Development Act, Title 50, Chapter 29 Idaho Code as amended (hereinafter "MURA"), and LLOYD SMITH, 1947 CRESTVIEW DR, Moscow (name and address), (hereinafter "Bidder").

Bidder has read and fully accepts the discretion and non-liability of Urban Renewal Agency of Moscow, Idaho (MURA), City of Moscow, Idaho (hereinafter "City") as stipulated herein.

A. Discretion of City and MURA

MURA reserves the right in its sole discretion and judgment for whatever reasons it deems appropriate to, at any time:

1. Modify or suspend any and all aspects of the process seeking sealed bids for the lots located in the area known as Alturas Business Park Phase II to the City of Moscow, Latah County, Idaho, herein referred to as Request for Bids;
2. Waive any formalities or defects as to form, procedure, or content with respect to its Request For Bids and any responses by any Developer thereto; and
3. Accept or reject any bid proposal or statement of interest received in response to the RFP including any proposal or statement of interest submitted by the undersigned.

B. Non-Liability of City and MURA

The undersigned agrees: (1) that neither City nor MURA shall have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any of the following; and (2) that Bidder has not and shall not obtain at any time, whether before or after acceptance or rejection of any statement of interest or proposal, any claim or claims against City, MURA, its agents or assigns or against City property (all as hereinafter defined), directly or indirectly, by reason of all or any of the following:

1. Any aspect of the Request For Bids, including any information or material set forth therein or referred to therein;

2. Any modification or suspension of the Request For Bids for informalities or defects therein;
3. The acceptance by MURA of any successful bid proposal or resubmission to resolve any tie bids;
4. Any statement, representations, acts, or omissions of MURA in connection with all or any of the foregoing;
5. The exercise of MURA discretion and judgment set forth herein or with respect to all or any of the foregoing; and
6. Any and all other matters arising out of or directly or indirectly connected with all or any of the foregoing.

The undersigned further, by its execution of this Agreement, expressly and absolutely waives any and all claim or claims against MURA and MURA property, or City and City property, directly or indirectly, arising out of or in any way connected with all or any of the foregoing.


For purposes of this section, the term "MURA," and "City" includes their respective commissioners, appointed and elected officials, members, officers, employees, agents, selection committee, volunteers, successors, and assigns; the terms "MURA property," or "City property" includes property which is the subject of the Request For Bids and all other property of MURA and City, real, personal, or of any other kind or character; the terms "claim or claims" include any and all protests, rights, remedies, interest, objections, claims, demands, actions, or causes of actions, of every kind or character whatsoever, in law or equity, for money or otherwise including, but not limited to, claims for injury, loss, expense, or damage, claims to property, real or personal, or rights or interests therein, and claims to contract or development rights or development interests of any kind or character, in any MURA and/or City property, or claims which might be asserted against to cloud title to MURA or City property. The words "Developer or Developers" shall include any person, entity or group responding to MURA's Request For Bids.

C. Hold Harmless and Indemnity

Bidder shall defend, hold harmless, and indemnify MURA and City, and each of them, from and against any and all claims, directly or indirectly, arising out of the Request For Bids and the Bidder's responses thereto, including, but not limited to, claims, if any, made by Bidder, Bidder's officers, employees, agents or representatives or by anyone connected or associated with Bidder or by anyone claiming directly or indirectly through Bidder.

Bidder agrees that he/she (1) has read the foregoing Agreement, understands it and agrees with its contents and conditions; (2) either has had an opportunity to speak with legal counsel or opted not to seek legal counsel prior to signing this Agreement; and (3) understands that the terms of this Agreement are contractually and legally binding and that no verbal statement to the contrary, by any person, can void or alter the terms of this Agreement.

I, Bidder, certify under penalty of perjury pursuant to the law of the State of Idaho, that the foregoing is true and correct and that I have authority to bind the related Developer to this General Release and Hold Harmless Agreement.

Bidder 

Developer (For): _____

Its (Authority): _____

Date: 2/3/21

**AGREEMENT TO PURCHASE REAL PROPERTY
BETWEEN MOSCOW URBAN RENEWAL AGENCY
AND BT-ALTIUS LLC**

THIS AGREEMENT TO PURCHASE REAL PROPERTY BETWEEN MOSCOW URBAN RENEWAL AGENCY AND BT-ALTIUS LLC, (hereinafter "Agreement") is entered into this 4th day of February, 2021 ("Execution Date"), between the MOSCOW URBAN RENEWAL AGENCY, a public body, corporate and politic (hereinafter "Seller"), organized pursuant to the Idaho Urban Renewal Law of 1965, Title 50, Chapter 20 Idaho Code, as amended (hereinafter the "Law"), and undertaking projects under the authority of the Local Economic Development Act, Title 50, Chapter 29 Idaho Code as amended (hereinafter the "Act"), and BT-Altius LLC, 103 S. Van Buren Street, Moscow, Idaho (hereinafter "Buyer")

W I T N E S S E T H:

IT IS AGREED by and between the Parties as follows:

1. CONSIDERATION AND PROPERTY

In consideration of the sum of One Hundred Sixty-Nine Thousand Four Hundred Twenty Dollars (\$169,420.00) to be paid by Buyer to Seller in cash upon closing, Seller hereby grants unto Buyer the right to purchase real property situated in the County of Latah, State of Idaho, more particularly described as follows:

Block 2, Lot 4 of the Alturas Business Park Phase II Addition to the City of Moscow (hereinafter "the Property").

2. DEPOSIT

Upon execution of the Purchase Agreement, Buyer shall deposit a cashier's check or other security instrument acceptable to Seller, a non-refundable deposit (hereinafter "the Deposit") in the amount of Five Thousand Dollars (\$5,000) into Escrow with Latah County Title Company, 106 E. Second Street, Moscow, Idaho. The Deposit shall be applied to the purchase price of the Property.

3. TERMS AND CONDITIONS

- a. Seller will provide to Buyer, within five (5) days of execution of the Purchase Agreement, all material documentation currently in its possession or reasonable control relating to the Property. The Buyer, and Buyer's agents and consultants, shall be permitted to enter the Property, with forty-eight (48) hour notice to Seller, to inspect the Property. Buyer shall be responsible for any damage or necessary restoration as a result of any subsurface or other explorations or activity by Buyer to restore the Property to its condition preceding any such exploration.
- b. In the event that Buyer is not satisfied with its review, Buyer shall notify Seller in writing of its election not to proceed with the property purchase. Upon receipt of a

written election not to proceed, the Purchase Agreement will be terminated immediately, and the Deposit shall be retained by Seller.

- c. Within sixty (60) days of the date of this Agreement, Buyer shall deposit the remaining necessary funds with Latah County Title Company and take any and all remaining actions necessary to complete the purchase of the property. If Buyer fails to deposit the remaining funds within sixty (60) days of the date of this Agreement, the Agreement shall terminate and Seller shall retain the Deposit.

- 4. **CLOSING.** It is hereby agreed that the “closing agent” for the purchase of the Property shall be Latah County Title Company. Closing shall occur within sixty (60) days of the date of this Agreement. Any extension to the Closing must be agreed upon in writing by Buyer and Seller.

- 5. **BUYER’S AND SELLER’S DUE DILIGENCE REVIEW OF AND ACCEPTANCE OF THE AGREEMENT AND RELATED DOCUMENTS AND OF THE PROPERTY.** Buyer and Seller have exercised due diligence in their review of the Property and the contract documents, and accept the same in reliance upon their own review, AS IS, WITH ALL FAULTS. Buyer and Seller have reviewed all documents related to this transaction, and have had the opportunity to consult with their own attorneys. Buyer has had reasonable access to the Property.

- 6. **TAXES, ASSESSMENTS AND COSTS.**

Seller shall be responsible for the following expenses:

- a. Standard title commitment to be dated on the closing date issued by Latah County Title Company;
- b. The premium for a standard title insurance policy;
- c. Ad valorem taxes, if any, upon the Property for any time prior to the closing date; and
- d. Real estate commissions and fees, if any, incurred on behalf of Seller.

Buyer shall be responsible for the following expenses:

- a. All notary fees;
- b. The escrow and closing fee;
- c. Recording fees
- d. Real estate commissions and fees, if any, incurred on behalf of Buyer; and
- e. Ad valorem taxes, if any, upon the Property for any time following the closing date.

Seller and Buyer shall be responsible for the following expenses pro rata:

- a. Any state, county, or city documentary transfer taxes.

- 7. **TITLE.** At closing, Seller shall furnish to Buyer a warranty deed, in recordable form, conveying Seller’s interest in the Property and all interests appurtenant thereto, guaranteeing

clear title free and clear of all liens, claims, defects, and encumbrances, except for permitted exceptions.

8. **CONDITION OF TITLE TO THE PROPERTY.** Seller warrants that as of the closing date, Seller is vested with a merchantable, unencumbered, insurable, fee simple title to the Property, free and clear of all liens and encumbrances, except for permitted and standard exceptions, taxes and assessments subsequent to date of conveyance, and subject to such rights, easements, covenants, restrictions, assessments, protective covenants, agreements and zoning regulations as appear of record, and/or in the Preliminary Commitment for Title Insurance.
9. **WAIVER.** A waiver by one Party of one or several defaults in performance of any provisions of this Agreement to be performed by the other Party, shall not be construed as being a waiver of such provision itself, or any subsequent default in performance thereof, or the provisions of this paragraph.
10. **LEGAL ACTION.** In the event action is instituted by either Party hereto to enforce this Agreement, or any part thereof, or to recover damages for any breach thereof, the prevailing Party or Parties in such action shall be entitled to recover their reasonable attorney's fees to be fixed by the Court, in addition to their costs and disbursements in such action.
11. **HEIRS AND ASSIGNS.** This Agreement shall be binding upon and shall inure to the benefit of the heirs, personal representatives, administrators and assigns of the Parties hereto.
12. **DELIVERY OF PAPERS.** Time and prompt performance of each provision of this Agreement is of the essence. Upon the faithful performance of all of the terms of this Agreement by the Buyer, and upon payment by Buyer of all sums due hereunder, Seller will cause the title to the Property to be delivered to Buyer.
13. **DEFAULT.** Any breach by either Party of that Party's obligations hereunder shall entitle the other Party to pursue any and all remedies provided by law for such breach. In the event of a breach of this Agreement by Buyer, Seller may seek any remedy available to Seller at law or in equity, including specific performance of this Agreement. Except as expressly provided in this Agreement, and to the extent permitted by law, any remedies described in this Agreement are cumulative and not alternative to any other remedies available at law or in equity.
14. **SERVICE OF NOTICES.** All notices required or permitted hereunder shall be in writing. All such notices, and other items herein required to be served, shall be served by mailing the same, postage prepaid, by U.S. certified mail, return receipt requested, or by personal service. A notice or any other item herein required to be served which is mailed and addressed to the address set forth under the signature hereto of the Party for whom it is intended, shall be deemed served and conclusively received five (5) days after it is mailed. A Party may, by notice given as herein provided, change the address for notices to be sent to such Party.

- 15. FINAL AGREEMENT.** All contracts and agreements heretofore made by the Parties hereto or their agents pertaining to the sale and purchase of the Property are merged into and superseded by this Agreement which constitutes the sole and entire Agreement thereon between the Parties hereto.
- 16. EXECUTION OF INSTRUMENTS.** The Parties hereto agree to execute, acknowledge and deliver such instruments as shall be proper and necessary to carry out and effectuate the undertakings of the Parties as expressed in this Agreement.
- 17. TITLE INSURANCE – COMMITMENT.** Within thirty (30) days of the Execution Date, Seller shall, at Seller's expense, provide a preliminary commitment for a standard form policy of title insurance to be issued through Latah County Title Company to Buyer. Said preliminary commitment and the title policy to be issued shall contain no exceptions other than those provided in said standard form, permitted exceptions and those noted herein. Within ten (10) days of receiving a title commitment, Buyer shall notify Seller of any title exceptions it wishes to have removed. Seller shall notify Buyer if unacceptable title exceptions cannot be removed before the end of the Due Diligence Period. If title cannot be made so insurable prior to the closing date, this Agreement is voidable at the option of Buyer.
- a. Unapproved Exceptions. If any exceptions (other than those specified herein) shown on the Commitment are objected to in writing by the Buyer at least twenty (20) days prior to closing, they shall be removed by Seller by closing.
 - b. Policy. At closing, Seller shall purchase and deliver to Buyer a standard form Purchaser's policy ("Policy") satisfying the following specifications:
 - i. The Policy shall name Buyer as the insured in the amount of One Hundred Sixty-Nine Thousand Four Hundred Twenty Dollars (\$169,420.00); and
 - ii. The Policy shall insure Buyer as the owner of the Real Property, subject only to the following special exceptions: (a) real property taxes subsequent to the date of closing; (b) liens, encumbrances, and conditions accepted in writing by the Buyer on or before closing; and (c) any permitted exceptions and exceptions noted herein.
- 18. AGREEMENT LANGUAGE.** The Parties agree that the language, terms, covenants, conditions and agreements contained in this Agreement are all the product of the negotiations of the Parties. No provision of this Agreement is to be interpreted for or against any Party because that Party or its attorney drafted the provision. The headings in this Agreement are for reference only, and shall not in any way control the meaning or interpretation of this Agreement.
- 19. MISCELLANEOUS.** This Agreement is subject to the following terms and conditions.
- a. There are no liens, encumbrances or defects upon the title to the Property, which are to be discharged or assumed by Buyer, and title to the Property shall not be subject to any such liens, encumbrances or defects.

- b. On or before the closing date, Seller and Buyer shall deposit with the closing agent all funds and instruments necessary to complete the sale.
- c. Seller shall deliver possession to Buyer at time of closing, or earlier by written mutual agreement, without restrictions, covenants, or other encumbrances. Closing means the date on which all documents are recorded and the sale proceeds are available to Seller. Any extension to Possession must be agreed upon in writing by the Buyer and Seller.
- d. Prior to closing, Buyer shall have the right to enter the Property for inspections, investigations, surveying, geotechnical work, and other testing of the Property at reasonable times during the life of this Agreement.
- e. Should the Property or any improvements thereon be materially damaged by Seller prior to closing this sale, this Agreement is voidable at the option of Buyer.

20. JURISDICTION AND VENUE. It is agreed that this Agreement shall be construed under, and governed by, the laws of the State of Idaho. In the event of litigation concerning it, it is agreed that proper venue shall be the District Court of the Second Judicial District of the State of Idaho, in and for the County of Latah.

21. EFFECTIVE DATE. Effective date hereof means the date that this Agreement is dated immediately below and is the date on which it will take effect regardless of whether one or more of the Parties hereto signed it before or after that date.

DATED this 4th day of February, 2021.

SELLER

Moscow Urban Renewal Agency
221 E. Second Street
Moscow, ID 83843

By:

Steve McGeehan, Chair

BUYER

By:

ATTEST:

Jennifer Fleischman, Clerk

ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2021, before me, a Notary Public in and for said State, appeared _____, known to me to be the person named above and acknowledged that she executed the foregoing document as the duly authorized representative for _____.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal on the date last above written.

Notary Public for the State of _____
Residing at _____
My commission expires _____

WARRANTY DEED

MOSCOW URBAN RENEWAL AGENCY, a public body, corporate and politic, GRANTOR, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto BT-ALTIUS LLC, GRANTEE, and to GRANTEE's heirs and assigns forever, all of the following described real estate located in Latah County, Idaho, to wit:

Block 2, Lot 4 of the Alturas Business Park Phase II Addition to the City of Moscow.

TOGETHER with all and singular, the rights and appurtenances pertaining to such real property, including any and all timber, water rights, mineral rights, easements, rights-of-way and any and all improvements constructed thereon.

GRANTOR does hereby covenant with said GRANTEE that GRANTOR is the owner in fee simple of said premises; that said premises are free from all encumbrances, except those to which this conveyance is expressly made subject and those made, suffered or done by GRANTEE; and subject to reservations, restrictions, dedications, easements, rights of way, and agreements, if any, of record, and general taxes and assessments for the current year, which are not yet due and payable, and that GRANTOR does and will warrant and defend the same from all lawful claims whatsoever.

IN WITNESS WHEREOF, GRANTOR has hereunto set its hand and seal this _____ day of _____, 2021.

GRANTOR

Moscow Urban Renewal Agency
221 East Second Street
Moscow, ID 83843

By:

Steve McGeehan, Chair

ATTEST:

Jennifer Fleischman, Clerk

GRANTEE

BT-Altius LLC
103 S. Van Buren Street
Moscow, ID 83843

By:

ACKNOWLEDGEMENT

STATE OF _____)
) ss.
County of _____)

On this _____ day of _____, 2021, before me, a Notary Public in and for said State, appeared _____, known to me and/or identified to me on the basis of satisfactory evidence to be the person named above and acknowledged that he executed the foregoing document as the duly authorized representative for BT-Altius LLC.

Notary Public for: _____
Residing at: _____
My Commission Expires: _____

EXHIBIT B – Fifth Amended 2/18/2021

SCHEDULE OF PERFORMANCE

ACTION	DATE
1. <u>Deposit</u> . The Developer shall deliver the Deposit to the Agency.	Complete
2. <u>Submission of Phase I Development Plan</u> . The Developer shall submit Development Plans to Agency for approval.	Complete
3. <u>Agency Approval or Disapproval of Phase I Development Plans</u> . Agency shall provide approval or disapproval of Developer's Phase I development plans	Complete
2. <u>Submission of Phase II Development Plan</u> . The Developer shall submit Development Plans to Agency for approval.	March 31, 2021.
3. <u>Agency approval or disapproval of Phase II Development Plans</u> . Agency shall provide approval or disapproval of Developer's development plans	No later than April 15, 2021.
3. <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 approval process.	No later than May 1, 2021.
4. <u>DDA Consideration</u> . The Agency Board shall consider and approve if appropriate the DDA.	No later than May 20, 2021.