

**MOSCOW URBAN RENEWAL AGENCY  
RESOLUTION NO. 2016 -01**

A RESOLUTION OF THE MOSCOW URBAN RENEWAL AGENCY, AUTHORIZING THE APPROVAL AND ACCEPTANCE OF AN OWNER PARTICIPATION AGREEMENT AND RELATED PROMISSORY NOTE BY AND BETWEEN THE MOSCOW URBAN RENEWAL AGENCY AND FH VANDALS, LLC FOR ENVIRONMENTAL REMEDIATION AND PUBLIC IMPROVEMENTS TO THE PUBLIC RIGHT-OF-WAY ADJACENT TO 1104 AND 1014 SOUTH MAIN STREET, MOSCOW, IDAHO; AND PROVIDING THAT THIS RESOLUTION BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

THIS RESOLUTION, made on the date hereinafter set forth by the Moscow Urban Renewal Agency, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Moscow, Idaho, (hereinafter referred to as the "Agency"):

WHEREAS, the Moscow City Council adopted its Ordinance No. 2008-10 on June 2, 2008, approving the Legacy Crossing Urban Renewal District Redevelopment Plan (hereinafter the "Urban Renewal Plan"); and

WHEREAS, Section 504 of the Urban Renewal Plan authorizes Agency to use revenue allocation financing to fund specific projects and improvements to implement the Urban Renewal Plan; and

WHEREAS, FH Vandals LLC owns and controls the real property located at 1104 and 1014 S. Main Street, Moscow, Idaho (also referenced as Assessor Tax Parcels RPM00000173910 and RPM00000173755), (hereinafter the "Site") upon which FH Vandals LLC proposes to construct improvements, investing significant resources in the project; and

WHEREAS, the soils and groundwater upon a portion of the Site are significantly contaminated from the prior use of the property as a petroleum storage and distribution facility; and

WHEREAS, FH Vandals LLC is not responsible for, nor has the FH Vandals LLC contributed to the environmental contamination upon the Site; and

WHEREAS, said environmental contamination is a threat to human health and safety and a substantial impediment to the redevelopment of the Site; and

WHEREAS, the Site has unsafe and inadequate access to South Main Street/U.S. 95 due to the lack of a southbound left turn lane to provide safe, convenient and efficient access into the Site, which significantly inhibits the development opportunity of the Site; and

WHEREAS, in order to allow for the development and redevelopment of the Site into a mixed use project to include approximately 154 dwelling units with community facilities and amenities and approximately 3,000 square feet of retail space, FH Vandals LLC desires to conduct environmental

remediation activities and make improvements to the public infrastructure, including roadway widening, curb line adjustment, sidewalk adjustments, traffic signal improvements and other associated intersection improvements to facilitate the addition of a southbound left turn lane into the Site (hereinafter referred to as the “Project” as defined below); and

WHEREAS, Section 504 of the Urban Renewal Plan authorizes Agency to use revenue allocation financing to fund specific projects and improvements to implement the Urban Renewal Plan;

WHEREAS, said Project implements several objectives outlined in Section 302 of the Urban Renewal Plan;

WHEREAS, Section 303 of the Urban Renewal Plan authorizes Agency to enter into Owner Participation Agreements to implement the Urban Renewal Plan;

WHEREAS, as a result of FH Vandals LLC’s commitment to proceed with the Project and to complete the environmental remediation activities and construct public improvements in the public right-of-way which will enhance public access, safety, aesthetics, and environmental and economic well-being, FH Vandals LLC’s commitment to comply with the terms of the Urban Renewal Plan, and Agency’s commitment to reimburse FH Vandals LLC in compliance with the Urban Renewal Plan, the Parties deem it necessary to enter into this Owner Participation Agreement to define their respective obligations;

WHEREAS, by entering into this Agreement and complying with its terms, Agency finds that FH Vandals LLC has complied with the provisions and requirements of the Urban Renewal Plan.


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

- Section 1. The Chair of the Moscow Urban Renewal Agency is hereby authorized to enter into an Owner Participation Agreement with FH Vandals, LLC in order to complete the public improvements to the right-of-way adjacent to 1104 and 1014 South Main Street, Moscow, Idaho.
- Section 2. The Owner Participation Agreement will provide reimbursement of up to THREE HUNDRED AND FIFTY THOUSAND DOLLARS (\$350,000) in certified costs expended for the construction of the Project.
- Section 3. The Agency reimbursement to FH Vandals LLC shall be determined by actual costs and shall not exceed THREE HUNDRED AND FIFTY THOUSAND DOLLARS (\$350,000).
- Section 4. Reimbursements shall be funded from 50% of the tax increment actually received by the Agency and generated solely from the land and improvements located at 1104 and 1014 South Main Street, Moscow, Idaho.

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 18<sup>th</sup> day of February, 2016.

  
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Steve McGeehan, Chair

ATTEST:  
  
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Gary Riedner, Interim Treasurer

