



Agenda: Thursday, March 3, 2016, 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 February 18<sup>th</sup>, 2016

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

5. **Sangria Downtown LLC Development Proposal Report – Bill Belknap**

Per the amended schedule of performance for the Exclusive Negotiation Agreement with Sangria Downtown LLC, Sangria was scheduled to provide their development plans to the Agency by February 22<sup>nd</sup>. Sangria has provided their revised development plans for the Agency's consideration. Per the schedule of performance, the Agency is to review and approve or approve with conditions by March 17, 2016.

**ACTION:** Receive presentation and provide direction as deemed appropriate.

6. **MURA Annual Report Presentation – Bill Belknap**

In Accordance with State Statute, all urban renewal agencies are required to file an annual report describing the activities of the agency for the preceding year with the local governing body by March 31<sup>st</sup> of each year. Agencies are also required to hold a public meeting to report the findings of the annual report and to take comments from the public prior to filing the report with the governing body. Staff has prepared the annual report and will present the final report at the Agency's March 3<sup>rd</sup> meeting. After approval of the Annual Report it will be presented to the City Council at their March 21<sup>st</sup> meeting.

**ACTION:** Approve the MURA 2015 Annual Report and associated Resolution; or take other action as deemed appropriate.

## **7. Alturas Increment Disbursement Approval – Bill Belknap**

On July 22, 2015, the Agency passed Resolution 2015-02 recommending termination of the Alturas Technology Park revenue allocation area to the Moscow City Council. Following this recommendation, the City Council passed Ordinance 2015-15 terminating the Alturas revenue allocation area. Therefore the Agency will not receive any future tax increment revenues beyond the 2015 fiscal year. One of the final steps in the District closure process is to disburse any excess revenues associated with the Alturas District. Staff has completed the draft 2015 fiscal year audit and financial report and have established the ending fund balance associated with the Alturas District and is now in a position to determine the disbursement amount. The disbursement will be made to the office of the Latah County Treasurer for distribution to the appropriate taxing districts.

**ACTION:** Approve the Alturas District increment disbursement to the office of the Latah County Treasurer and associated Resolution; or take other action as deemed appropriate.

## **8. General Agency Updates – Bill Belknap**

- Legacy Crossing District
- Alturas District
- Strategic Plan

**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: Thursday, February 18, 2016, 7:00

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

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

Attendance:

Commission Members

Steve McGeehan, Chair  
Steve Drown  
Dave McGraw  
Brandy Sullivan  
John Weber

Absent: Art Bettge, Ron Smith

Staff Present

Bill Belknap, MURA Executive Director  
Gary Riedner, MURA Interim Treasurer  
Anne Peterson, Deputy City Clerk

Others

Victoria Seever  
Gina Taruscio  
Brenda VonWondruska  
Samantha Mallott, Daily News

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 February 4<sup>th</sup>, 2016
- B. January 2016 Payables
- C. January 2016 Financials

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

Weber moved acceptance as presented, seconded by Sullivan. Motion passed with four votes and one abstention by McGraw. Belknap explained that due to an administrative error, Commissioner McGraw wasn't reappointed at the end of 2015 as he should have been. Until he can be officially reappointed by the Mayor at the March 7 Council meeting, McGraw will participate in an ex-officio status. Review of 2016 minutes indicates that McGraw's presence to date has not affected quorum or the result of any motions.

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

3. **Announcements.** None.

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

Riedner reported the utilities relocation bill discussed at the last meeting is currently being held in committee. AIC and RAI have both expressed opposition. The Interim Committee draft report has not yet been presented to legislature. Main issues remain the election vs. appointment of Board members and the

resetting of the tax base upon urban renewal plan amendment. With regard to the potential resetting of tax base, Sullivan asked if obligations under previously-executed Owner Participation Agreements would remain in place. Riedner said OPAs take the generated increment based on improvements and half is paid back to the owner. He believes that obligation would remain even if the tax base is reset. Belknap said the draft bill reads that when a district is amended and the tax base reset, the agency cannot take on any other debt until the district is closed. It is unclear whether that means debt just in that district, or additional debt by the agency as a whole.

**5. Owner Participation Agreement and Limited Promissory Note for 1014 S. Main Street – Bill Belknap**

At the Agency's December 3<sup>rd</sup> meeting, Staff provided a report regarding a project being proposed for a 5.5 acre property currently addressed as 1014 S. Main Street and an adjacent 24,000 sf parcel property addressed as 1104 S. Main, which was most recently the location of Domino's Pizza. The proposed project would include the construction of 154 residential units and 3,000 sf of retail space. The 1014 S. Main property has limited access and the 1104 S. Main property is heavily contaminated from prior petroleum tanks and associated petroleum releases that occurred upon the property that have resulted in significant contamination to the soils on the site and groundwater under the site and other adjacent properties. The Owner inquired regarding potential assistance from the Agency with environmental remediation and intersection improvement expenses to clean up the contamination and facilitate the redevelopment of the property and the Agency directed Staff to prepare an Owner Participation Agreement (OPA) to assist with the project. Staff has prepared an OPA for the project for the Board's review.

**ACTION:** Review and approved the proposed Owner Participation Agreement and associated Resolution 2016-01 for 1014 S. Main Street; or take such other action deemed appropriate.

Belknap provided the second consideration by the Agency of a request for financial assistance, including the draft OPA. The Agreement provides assistance for remediation and lane improvement expenses up to \$350,000. Such payments will occur over a multi-year period as increment occurs. Upon completion, the expected annual project increment is \$284,000 with a net income to the Agency of \$142,000. Staff recommended approval of the Agreement and accompanying Resolution. Following a brief discussion, Sullivan moved to approve the OPA and associated Resolution, seconded by Drown. Motion passed with four votes and one abstention (McGraw).

**6. Proposed Extension of Agreement for Real Estate Marketing and Brokerage Services – Bill Belknap**

In December of 2013 the Agency entered into a professional services agreement with Palouse Commercial for real estate marketing and brokerage services related to the Agency-owned lots within Alturas Technology Park. At that time, Palouse Commercial was the sole respondent to a request for proposals to furnish these services. The agreement was initially drafted for a period of two years and expired on January 22, 2016. Staff is recommending that the Agency extend this agreement for an additional 12 months to allow the Agency time to evaluate how it desires to secure these services in the future.

**ACTION:** Approve an extension to the existing professional services agreement with Palouse Commercial Real Estate for an additional 12 months, to expire January 22, 2017; or take other action as deemed appropriate.

Drown moved approval, seconded by Weber. Passed with four votes and one abstention (McGraw).



## **7. MURA Draft Annual Report Review – Bill Belknap**

In Accordance with State Statute, all urban renewal agencies are required to file an annual report describing the activities of the agency for the preceding year with the local governing body by March 31<sup>st</sup> of each year. Agencies are required to hold a public meeting to report the findings of the annual report and to take comments from the public prior to filing the report with the governing body. Staff has prepared the initial draft of the annual report and proposes to conduct the public meeting on the final report at the Agency's upcoming March 3<sup>rd</sup> meeting. After approval of the Annual Report it will be presented to the City Council at their March 21<sup>st</sup> meeting.

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

Belknap reviewed the major components of the report and the Board had no comments or questions. The final document will be presented on March 3.

## **8. Discussion Regarding Agency Website Update – Bill Belknap**

Over the last several years the Agency's website has become outdated, lacks functionality and has become difficult to update and maintain in its current form. In the effort to increase transparency of Agency activities, increasing public access to Agency documents and information and efficiency of website maintenance, Staff believes it is necessary to revamp the Agency's web presence. Staff would like to solicit proposals from local website developers to rebuild the Agency's website on a new, easy-to-maintain platform. Funding is available within the Agency's Professional Services line item to support this work.

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

Sullivan asked how potential developers will be solicited. Belknap said through advertising and word of mouth. Staff will handle the process through an abbreviated RFP and bring a recommendation to the Board for selection. The Board directed Staff to proceed.

## **9. Discussion Regarding March Meeting Schedule – Bill Belknap**

The Agency's second March meeting falls on March 17<sup>th</sup> which is during the local school and university spring break period when many community members may be out of town. Staff is recommending that the Board cancel the March 17<sup>th</sup> meeting. The next meeting would then be on April 7<sup>th</sup>.

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

Board members agreed to cancel the March 17 meeting. Belknap will advise if anything occurs in the interim that would require Board action via a special meeting on March 24.

## **10. General Agency Updates – Bill Belknap**

- Legacy Crossing District
  - Sangria Group is making good progress on their project design. Belknap anticipates receiving the plan on February 22.
  - Conference call scheduled with DEQ tomorrow to discuss issuance of Certificate of Completion and the Covenant Not to Sue.
  - Cleanup planning continues on the South Main site. The small amount of remaining Brownfields grant money will be

- Latah Federal Credit Union is proceeding with their renovation project on the Washington/Troy Highway corner. Staff expects to receive a request for Agency assistance on some of the frontage improvements and landscape enhancements.
- Andersons are re-evaluating the possible Agency assistance for engineering services on Sixth Street. A decision about the easement issue will need to be made at the March 3 meeting in order to clear the title for the Sangria project.

McGeehan asked if there are plans for signage on the South Main projects to give the Agency some visibility. Belknap indicated a sign similar to what was erected for the 6<sup>th</sup> and Jackson remediation work would be appropriate. Future annual reports will also highlight the investments the Agency has made to the community.

- Alturas District
  - Last expenses for the District will be replacement of a couple damaged trees and installation of a new water meter to separate the private irrigation system from the park system.
  - The Board will be asked to approve final payments of excess increment to taxing districts as soon as final audited numbers are received. That should occur at the March 3 meeting.
- Strategic Plan
  - No report.

McGeehan declared the meeting adjourned at 8:01am.

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Steve McGeehan, Agency Chair

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Date

# SANGRIA DEVELOPMENT- LEGACY CROSSING MOSCOW, IDAHO

February 22, 2016

## PROJECT INFORMATION

**Zone:** Urban Mixed Use, Legacy Crossing Overlay Zone

**Zoning Guidelines:** Legacy Crossing Overlay Zone Guidelines

**Anticipated Uses:** Retail (Restaurants, food & beverage) and Apartments

**Construction Type:** Type VB Combustible Construction with automatic fire sprinkler system throughout

**Number of Stories:** Three Stories

### **Building Square Footage:**

Main Floor-	9,120 SF
Second Floor-	15,565 SF
(w/ lofts)	
Third Floor-	9,501 SF
Roof Garden (future)-	0 SF
Total	34,186 SF

### **Leasable Area:**

Main Floor-	
Restaurants	7,964 SF leasable
Second Floor-	
Apartments	13,398 SF leasable
(w/ lofts)	
Third Floor-	
Apartments	7,832 SF leasable

### **Apartment Units / Mix:**

Second Floor-				
2 Bdrm Loft Units	Market Rate	4 units	851 SF ea	3,404 SF total
2 Bdrm Loft Units	Affordable Rate	0 units	0 SF ea	0 SF total
1 Bdrm Loft Units	Market Rate	19 units	526 SF ea	9,994 SF total
1 Bdrm Loft Units	Affordable Rate	0 units	0 SF ea	0 SF total
Third Floor-				
2 Bdrm Units	Market Rate	4 units	783 SF ea	3,132 SF total
2 Bdrm Units	Affordable Rate	0 units	783 SF ea	0 SF total
1 Bdrm Units	Market Rate	2 units	470 SF ea	940 SF total
1 Bdrm Units	Affordable Rate	8 units	470 SF ea	3,760 SF total
Studio Units	Market Rate	0 units	0 SF ea	0 SF total

### **Parking Requirements**

Required Parking-		
Full Size Std Units	26 Spaces	70%
Full Size Acc Units	2 Spaces	5%
Compact Units	9 Spaces	25%
Full Size Units	37 Spaces	100%
Provided Parking-		
Full Size Std Units	26 Spaces	
Full Size Acc Units	2 Spaces	
Compact Units	10 Spaces	
Full Size Units	38 Spaces	

SIXTH STREET

JACKSON STREET

TENANT C  
1480 SF

TENANT B  
675 SF

TENANT A  
(SANGRIA)  
5370 SF

ELEV.

ELEV. EQUIP.

CUST.

STAIR

MECH.

ELEV.

WOMEN

MEN

OFFICE

OFFICE

STAIR

PATIO

PATIO

HELLO WALK

REFUSE

RAISED  
CROSS WALK

1 SPACE

19 SPACES

8 SPACES

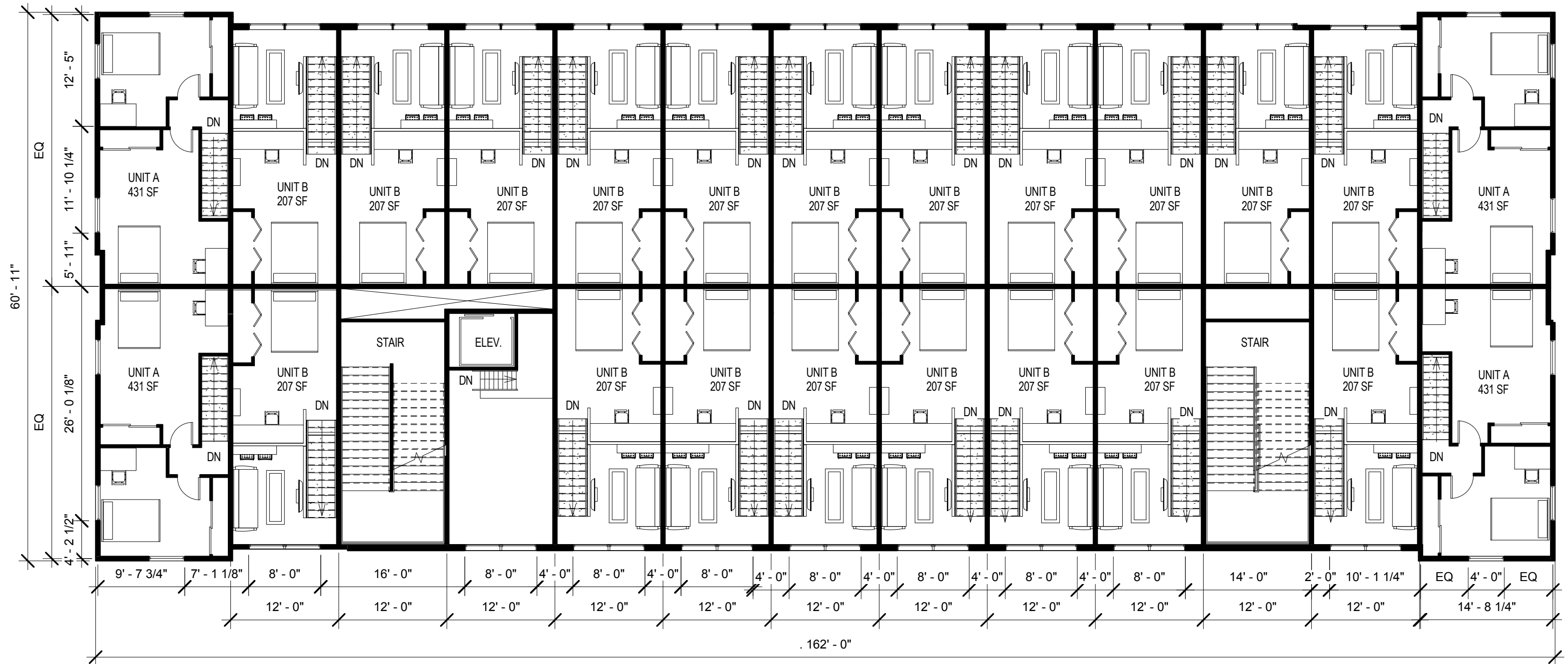
10 COMPACT SPACES  
58' - 2"

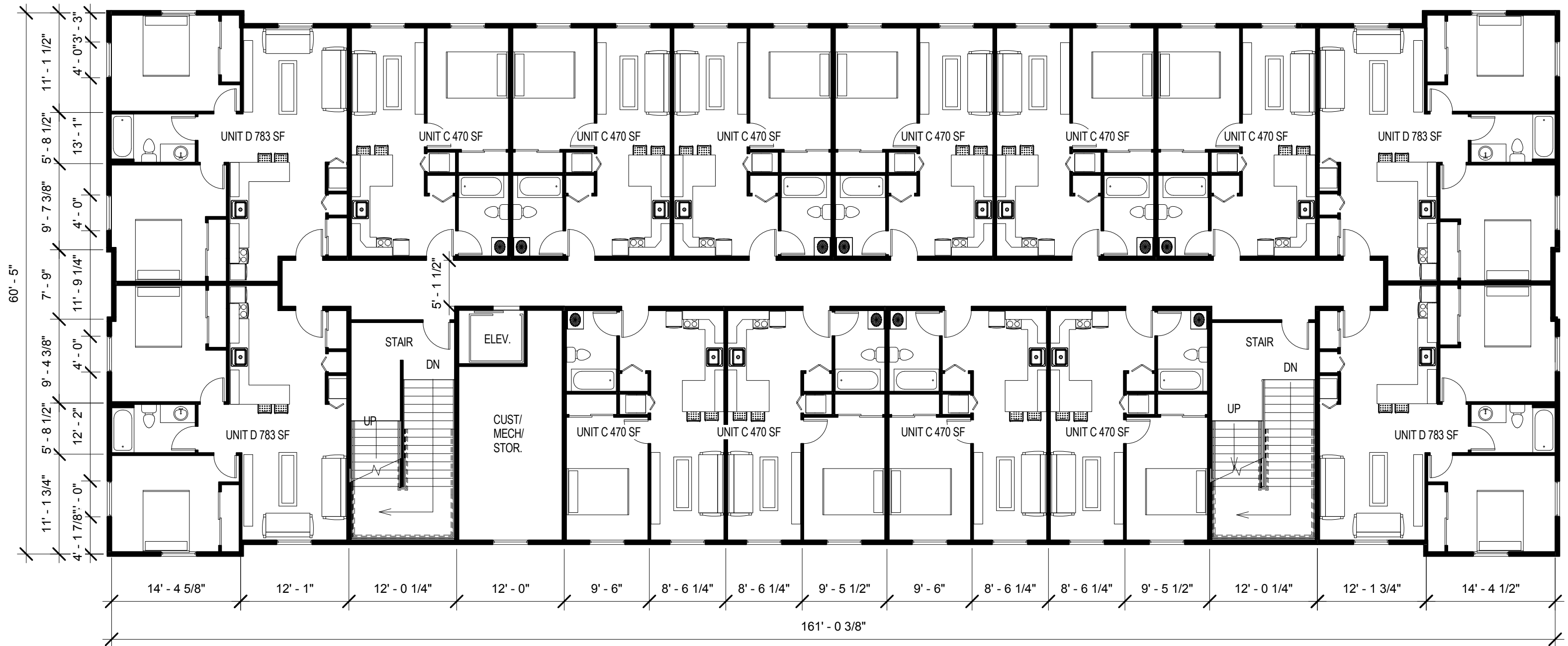
161' - 5"

LEGACY CROSSING SITE PLAN  
SCALE: 1" = 20'-0"

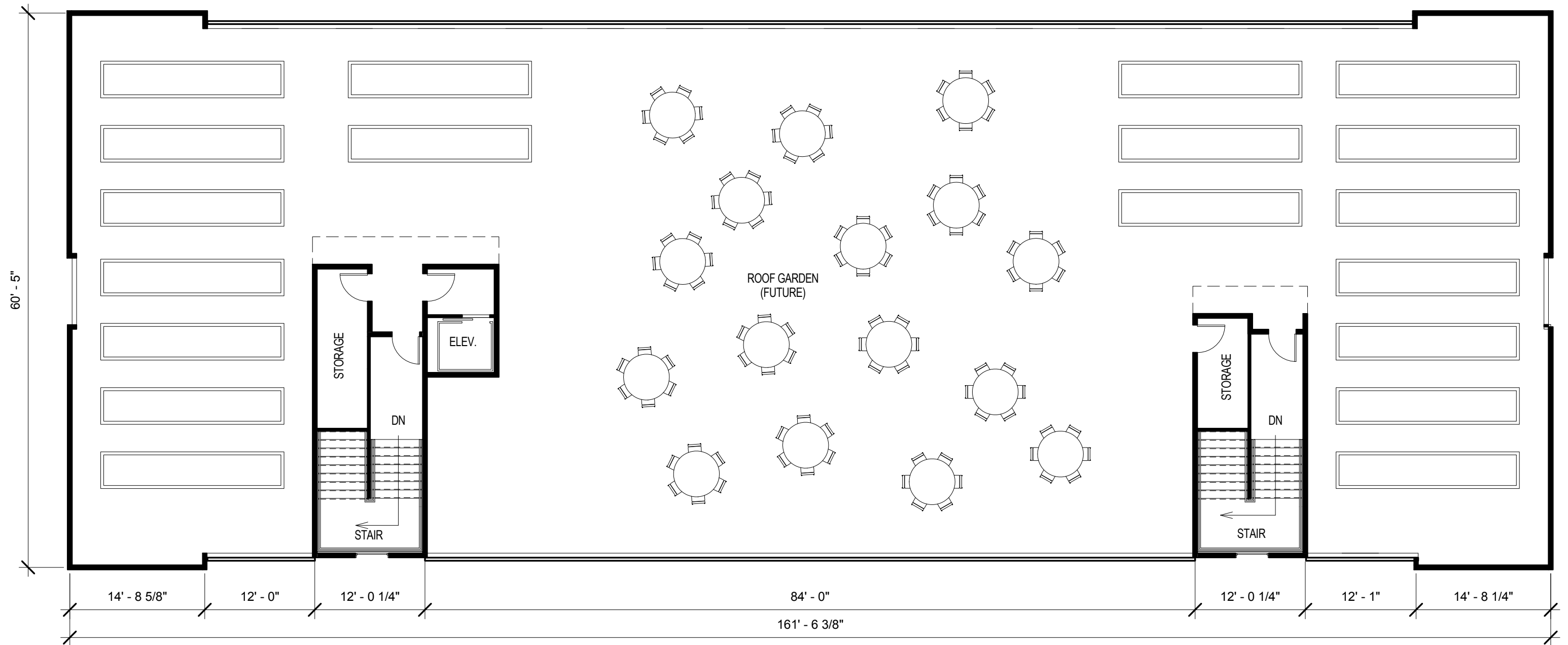






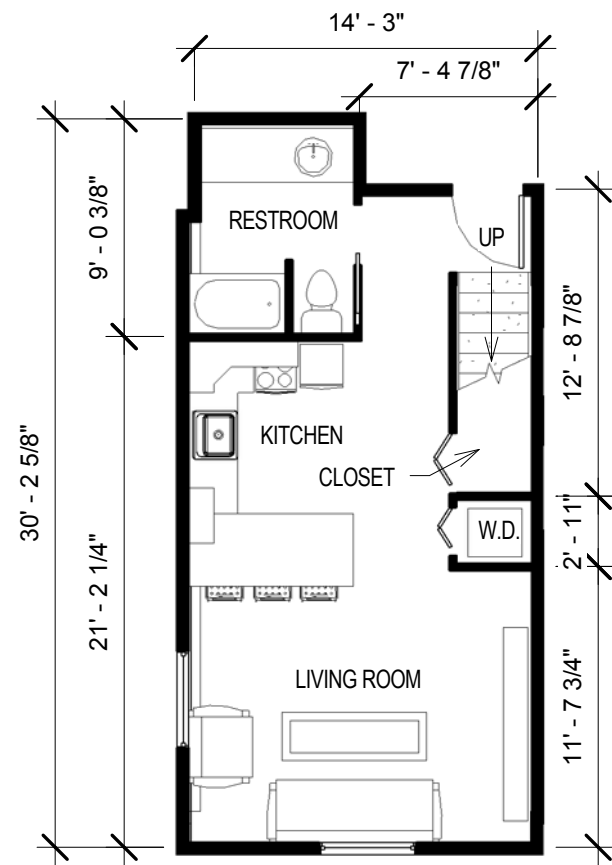


**LEGACY CROSSING LEVEL 3**  
**SCALE: 3/32" = 1'-0"**

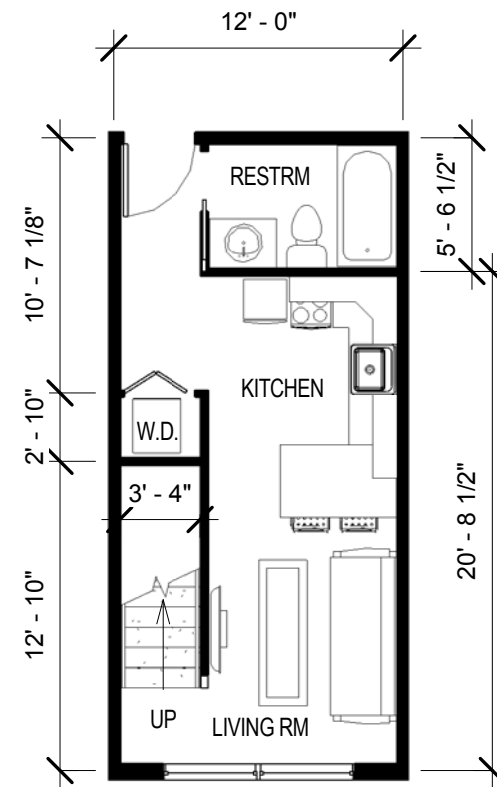


**LEGACY CROSSING ROOF PLAN**  
**SCALE: 3/32" = 1'-0"**

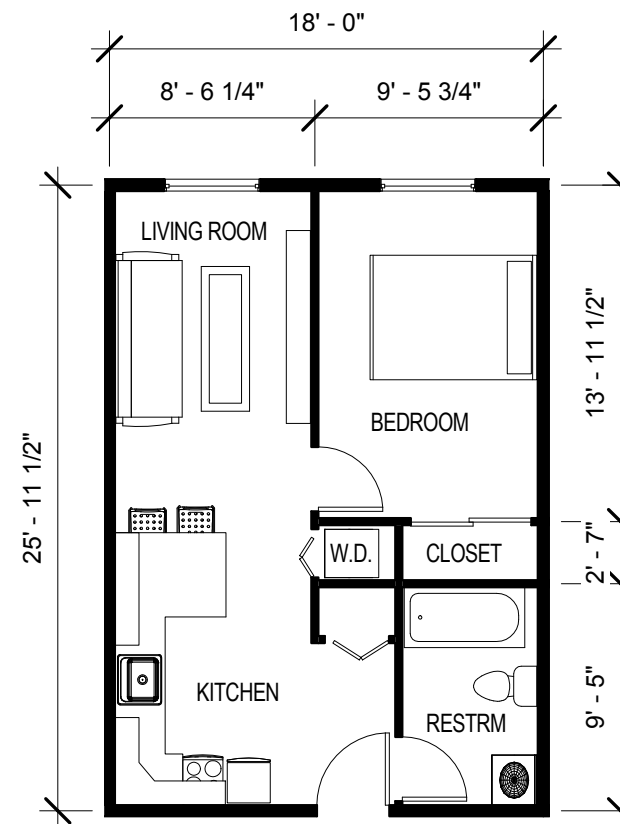




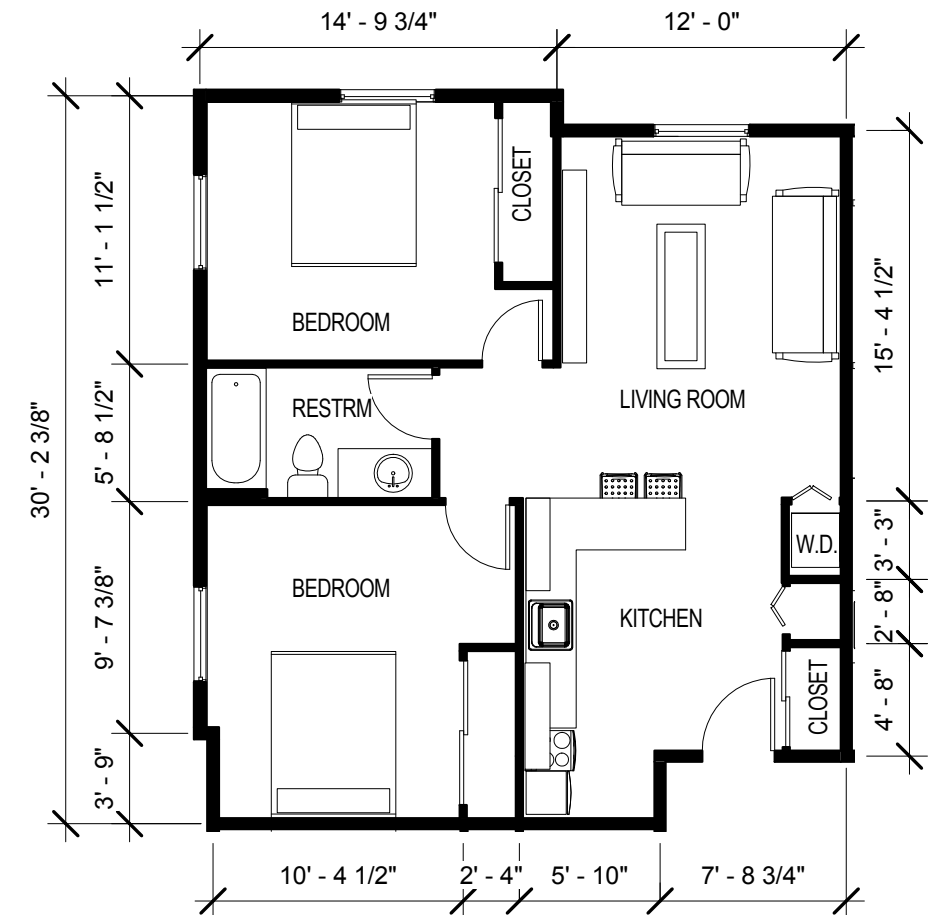
LEGACY CROSSING UNIT A LOWER  
SCALE: 1/8" = 1'-0"



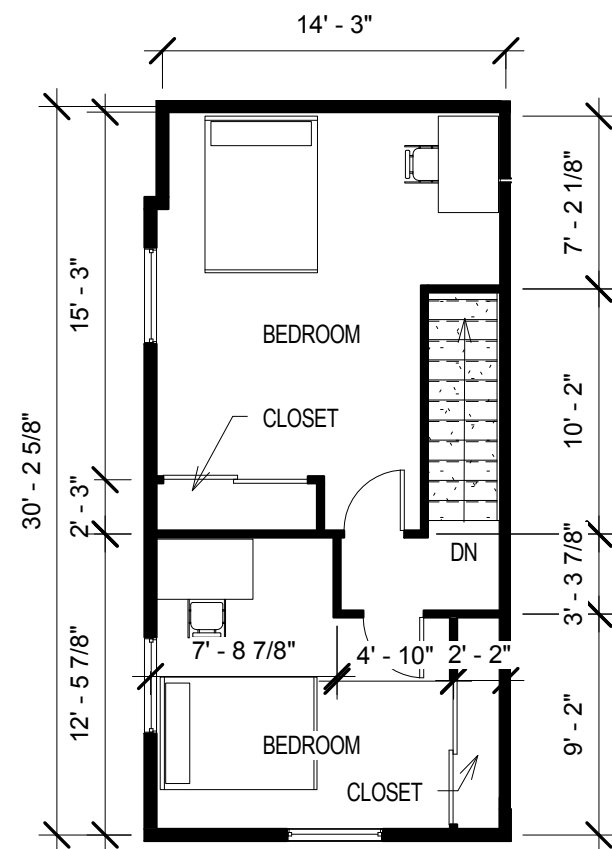
LEGACY CROSSING UNIT B LOWER  
SCALE: 1/8" = 1'-0"



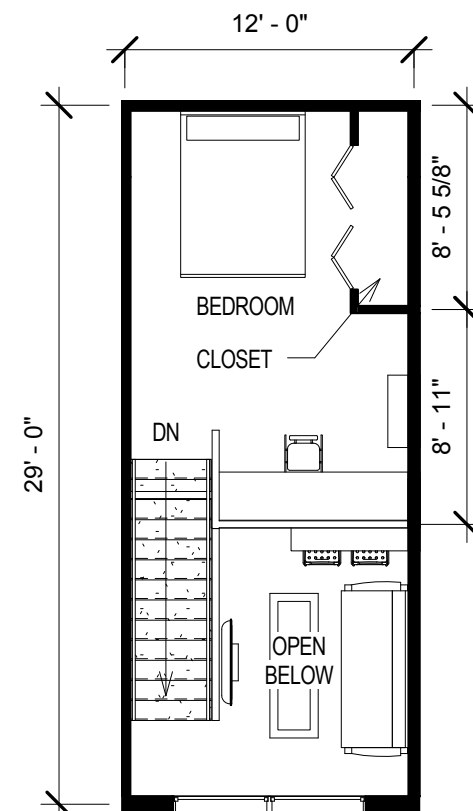
LEGACY CROSSING UNIT C  
SCALE: 1/8" = 1'-0"



LEGACY CROSSING UNIT D  
SCALE: 1/8" = 1'-0"



LEGACY CROSSING UNIT A LOFT  
SCALE: 1/8" = 1'-0"



LEGACY CROSSING UNIT B LOFT  
SCALE: 1/8" = 1'-0"

## LEGACY CROSSING UNIT PLANS



LEGACY CROSSING  
**EAST ELEVATION**

SCALE: 1/16" = 1'-0"



LEGACY CROSSING  
**WEST ELEVATION**

SCALE: 1/16" = 1'-0"



LEGACY CROSSING  
**NORTH ELEVATION**

SCALE: 1/16" = 1'-0"



LEGACY CROSSING  
**SOUTH ELEVATION**  
SCALE: 1/16" = 1'-0"



**LEGACY CROSSING**





**LEGACY CROSSING**





**LEGACY CROSSING**

SIXTH STREET

JACKSON STREET

TENANT C  
1480 SF

TENANT B  
675 SF

TENANT A  
(SANGRIA)  
5370 SF

STAIR

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1 SPACE

19 SPACES

10 COMPACT SPACES  
58' - 2"

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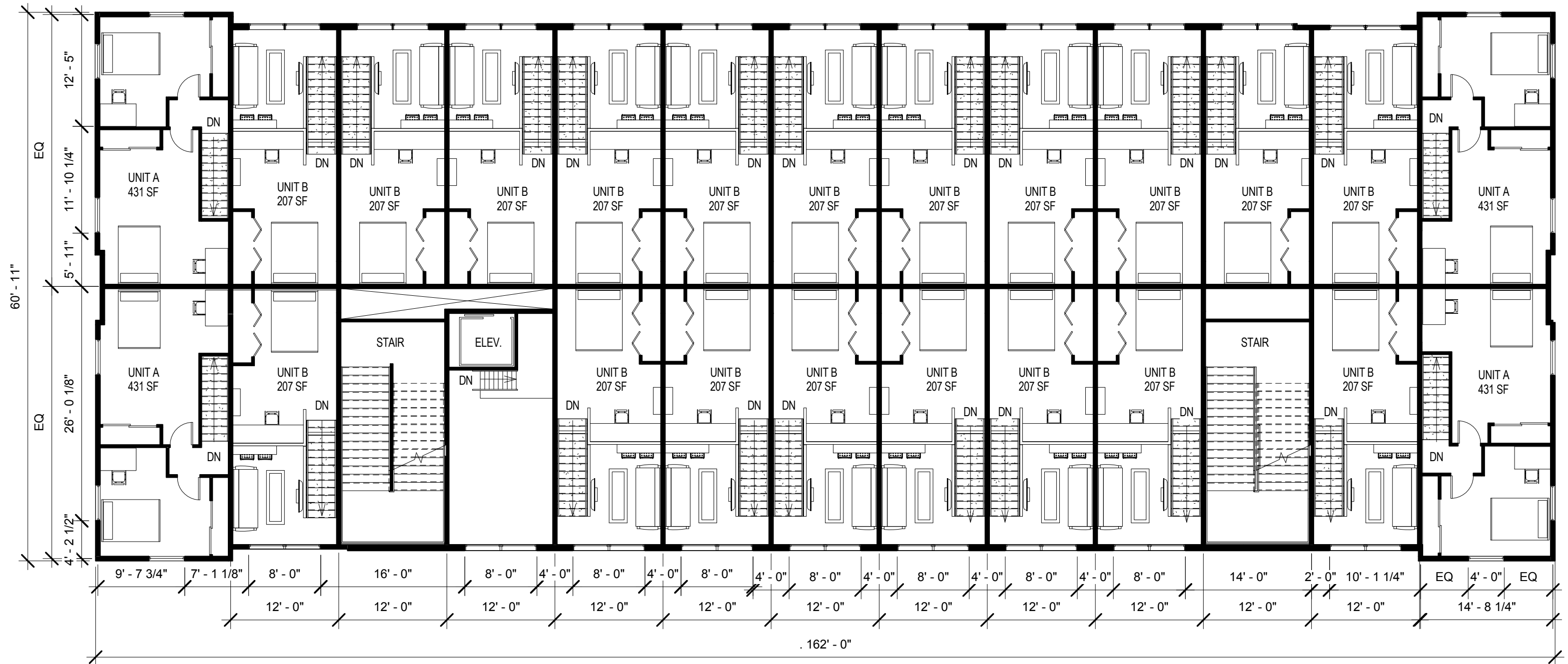


LEGACY CROSSING SITE PLAN  
SCALE: 1" = 20'-0"



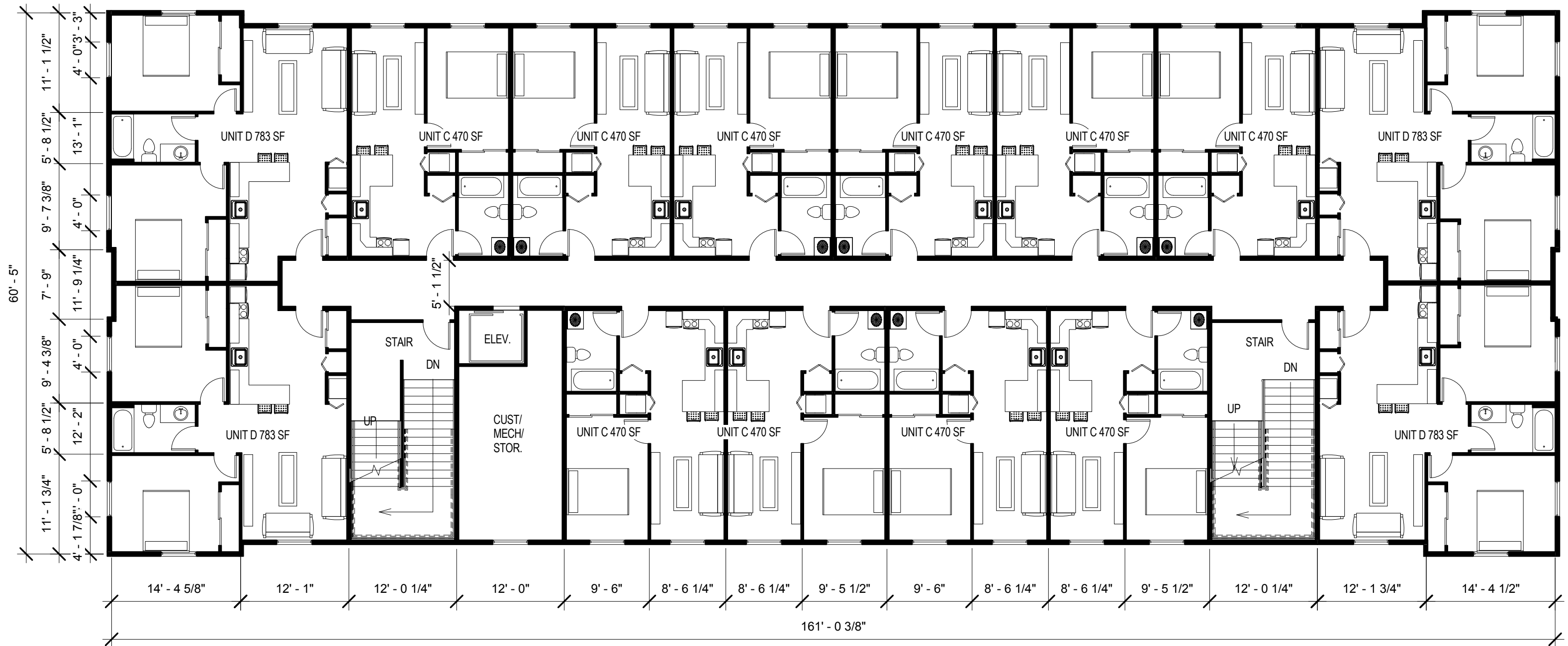






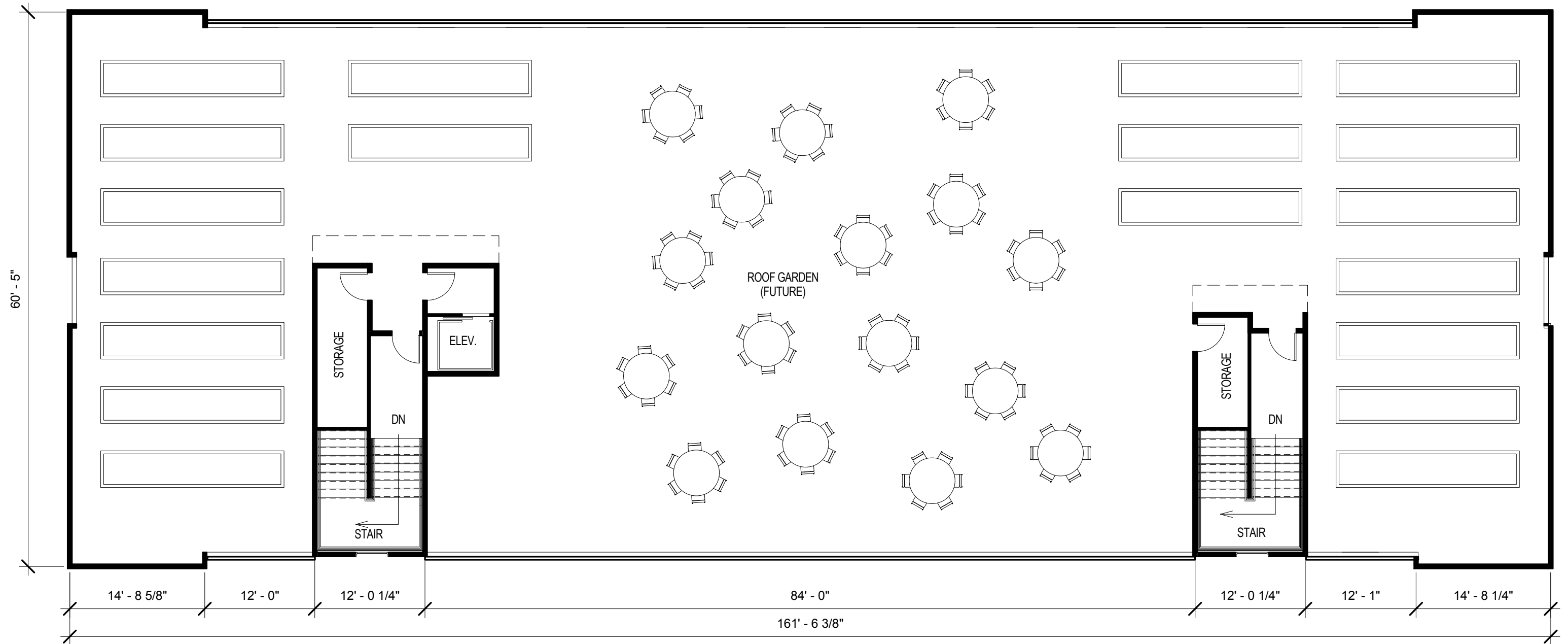
**LEGACY CROSSING LEVEL 2 LOFT**  
**SCALE: 3/32" = 1'-0"**





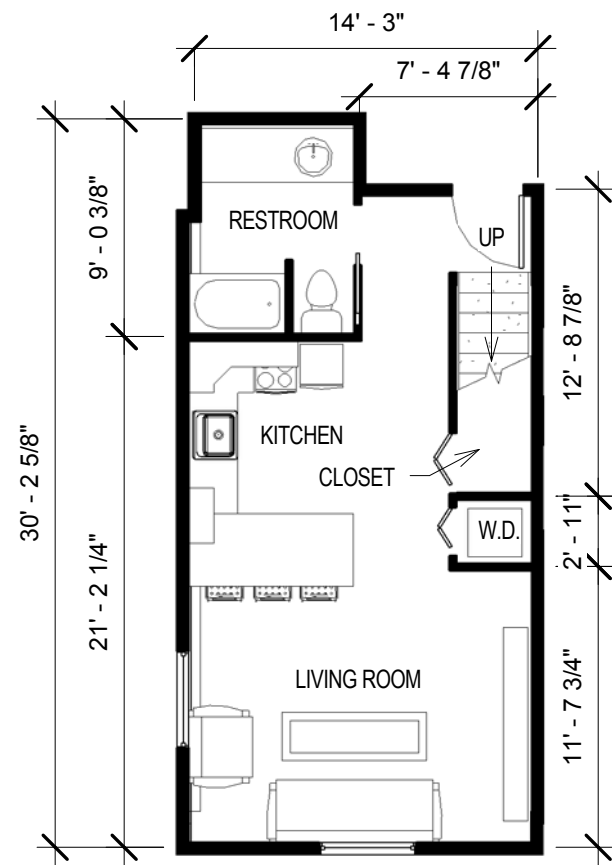
**LEGACY CROSSING LEVEL 3**  
**SCALE: 3/32" = 1'-0"**



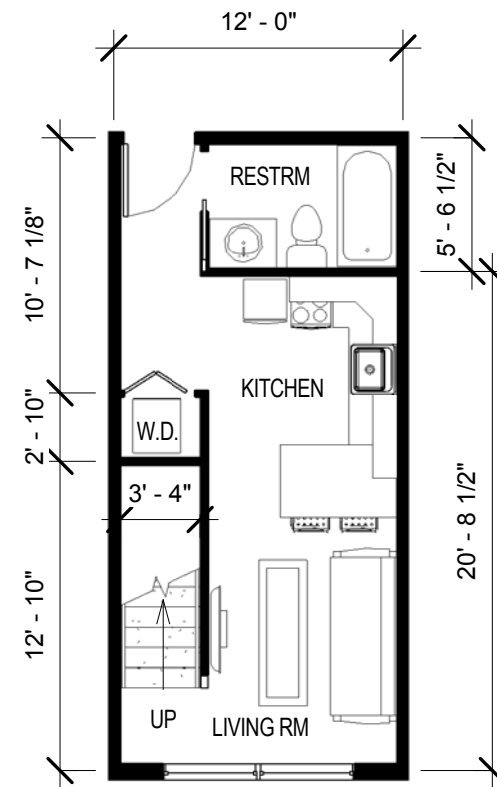


**LEGACY CROSSING ROOF PLAN**  
**SCALE: 3/32" = 1'-0"**

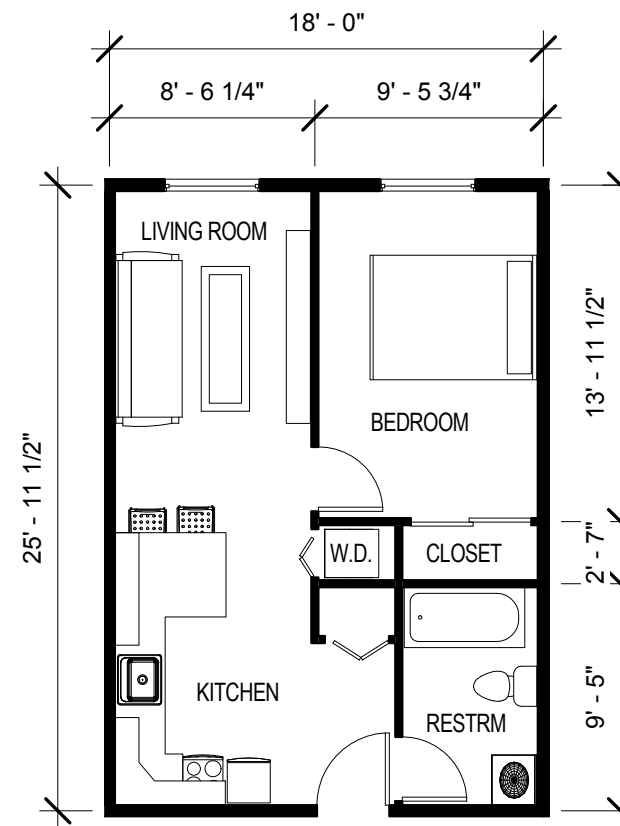




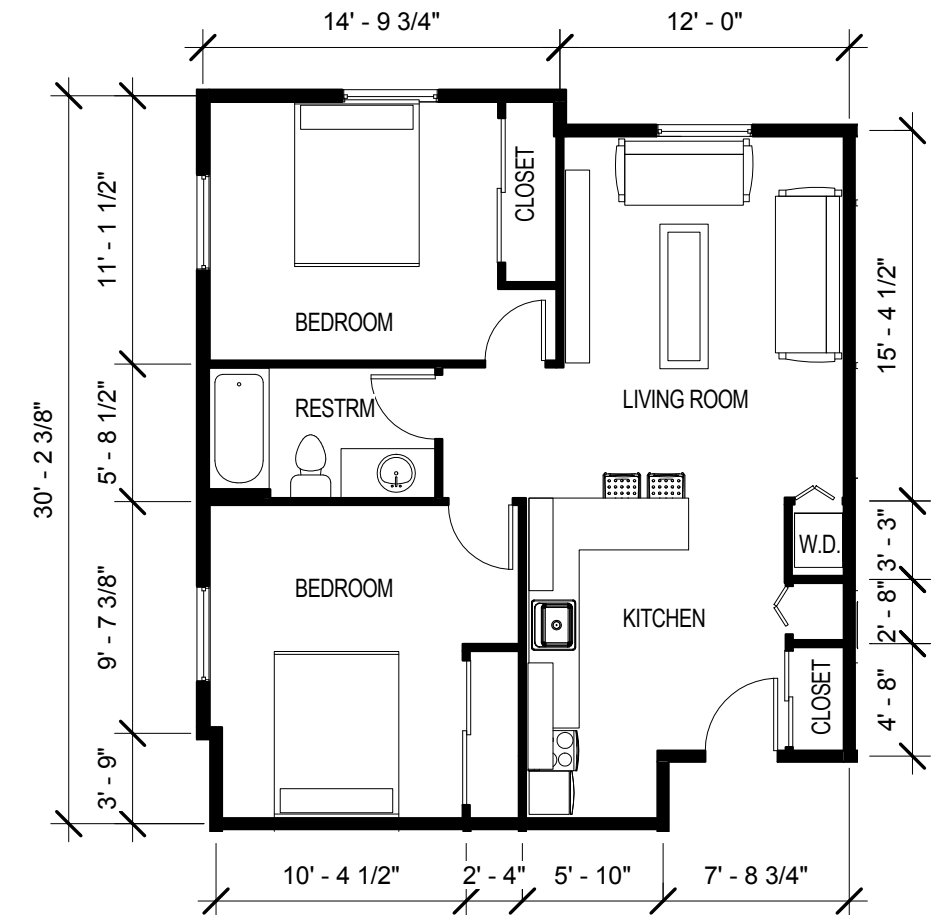
LEGACY CROSSING UNIT A LOWER  
SCALE: 1/8" = 1'-0"



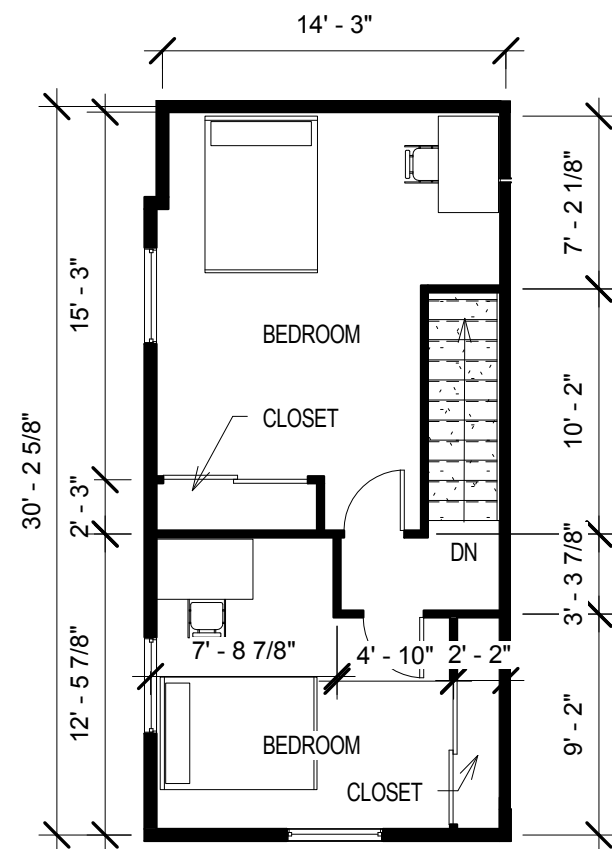
LEGACY CROSSING UNIT B LOWER  
SCALE: 1/8" = 1'-0"



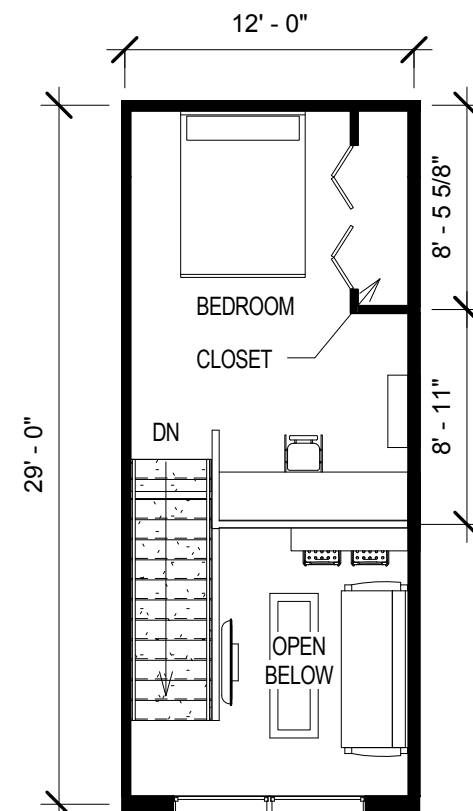
LEGACY CROSSING UNIT C  
SCALE: 1/8" = 1'-0"



LEGACY CROSSING UNIT D  
SCALE: 1/8" = 1'-0"



LEGACY CROSSING UNIT A LOFT  
SCALE: 1/8" = 1'-0"



LEGACY CROSSING UNIT B LOFT  
SCALE: 1/8" = 1'-0"

## LEGACY CROSSING UNIT PLANS



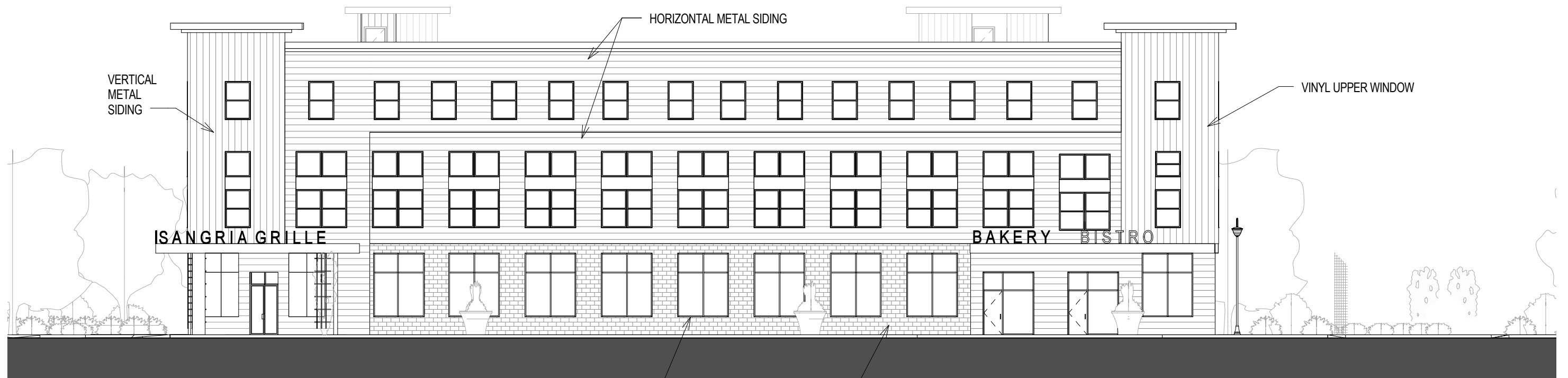
LEGACY CROSSING  
**EAST ELEVATION**

SCALE: 1/16" = 1'-0"



LEGACY CROSSING  
**WEST ELEVATION**

SCALE: 1/16" = 1'-0"



LEGACY CROSSING  
**NORTH ELEVATION**

SCALE: 1/16" = 1'-0"



LEGACY CROSSING  
**SOUTH ELEVATION**  
 SCALE: 1/16" = 1'-0"





**LEGACY CROSSING**





**LEGACY CROSSING**





**LEGACY CROSSING**



# Annual Report

## & Financial Statements for Fiscal Year 2015

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# 2015 Annual Report



## *2015 ANNUAL REPORT FOR THE MOSCOW URBAN RENEWAL AGENCY*

The Mission of the Agency (Agency) is to promote and support projects that achieve sustainable economic growth, vitality, and which enhance the community.

Per Idaho Code §50-2006(c), urban renewal agencies are to provide an annual report by March 31 of each year to the jurisdiction's governing body. For the Agency that is the Moscow City Council. This report is submitted in fulfillment of that requirement and to provide information to the public. The report will be available from March 3 through March 25, 2016, for inspection during business hours in the office of the City Clerk or on the Urban Renewal Agency's website at [www.moscowura.com](http://www.moscowura.com).

As required by Idaho Code §50-2006(c), the Agency will consider for approval the draft annual report of the Agency's 2015 activities at their meeting on March 3, 2016. Written comments are welcomed and may be submitted to the Agency in advance of the meeting. Comments and responses from that period will be included in the final version of this report.

**The comment period will remain open from March 3, 2016 to March 25, 2016.**

### *FOR MORE INFORMATION...*

As required by Idaho Code §50-2011(f), the annual report identifies the real property held by the Agency and sets forth the reasons such property remains unsold and indicates the Agency's plans for disposition of the real property, if necessary. If you have any questions or to submit comments, please contact:

**Bill Belknap, Executive Director**  
221 E. Second Street Moscow, Idaho 83843  
(208)883-7011  
[www.moscowura.com](http://www.moscowura.com)  
[bbelknap@ci.moscow.id.us](mailto:bbelknap@ci.moscow.id.us)

### *Understanding URAs*

Urban renewal and revenue allocation financing are the most significant tools available to Idaho communities for attracting and retaining businesses, generating economic development, promoting job creation and encouraging development of deteriorating and underutilized areas. The State of Idaho provides limited options for cities and counties to use in financing site preparation, infrastructure and other needed incentives necessary to attract and retain businesses. Revenue allocation financing allows communities to make a site ready for development, including extending water, sewer, streets and other improvements that reduce the cost to businesses of relocating or expanding.

Urban renewal and revenue allocation financing is particularly important because of the competitive nature of economic development, where Idaho communities face competition from communities in other states or countries where incentives such as tax abatements, local revenue sharing, and incentives for recruitment often exist. Many Idaho cities (some with more than one project area), have chosen these tools to revitalize their city. The positive impacts of urban renewal can be seen across the state of Idaho.



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## *CONTENTS*

Moscow Urban Renewal Agency Profile .....	3
Agency Board of Commissioners .....	5
The Districts of the Agency.....	8
Alturas Technology Park Urban Renewal District .....	9
Legacy Crossing Urban Renewal District .....	11
EPA Brownfields Coalition Assessment & Cleanup Grant .....	14
Inventory of MURA Owned Properties .....	15
Public Comments & Response .....	16
Legal Notice .....	16
Financial Statements.....	17



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### *MOSCOW URBAN RENEWAL AGENCY PROFILE*

The Agency was organized by the Moscow City Council in 1995 pursuant to resolution 95-08 in accordance with Idaho Urban Renewal Law, Ch. 20, Title 50, Idaho Code (the "Law") and the Local Economic Development Act, Ch. 29, Title 50, Idaho Code (the "Act"). The Agency acts as an arm of the Idaho State government, entirely separate and distinct from the City of Moscow as provided in Idaho Code Section 50-2006.

The purpose of the Agency is to undertake urban renewal projects in areas designated by the City of Moscow to be deteriorating, and to undertake this rehabilitation, conservation, redevelopment or a combination thereof in the interest of the public health, safety, morals or welfare of the residents of the City of Moscow.

The Agency is comprised of seven Commissioners appointed by the Mayor and confirmed by the City Council, with terms as specified by the Mayor as authorized by Moscow City Council Resolution 2008-17. Membership is constituted as follows: Two (2) members of the Moscow City Council; one (1) member of the Latah County Commission; and, four (4) members from the citizenry at large. Terms are staggered in such a fashion that no more than three (3) expire in any given year. The Board of Commissioners elects the Chairman, Vice-Chairman and Secretary from the ranks of the Commission, the Treasurer office may be filled by Commissioners or by staff appointments made by the Commission.

The Chairperson is the Chief presiding officer of the Agency. The Chair executes all deeds, bonds, contracts and other legal documents authorized by the Commission. Some of the Chair's duties may be delegated by the Board of Commission to the Agency's Executive Director who oversees the day-to-day operations of the Agency and carries out the policies of the Board.



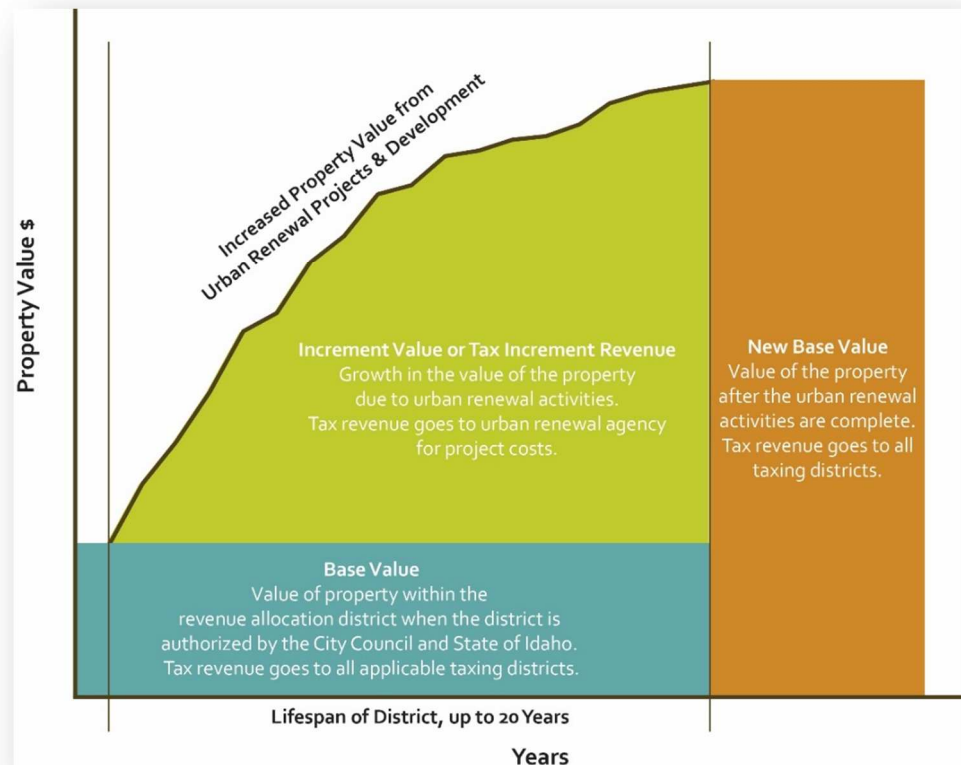
*Comtech EF Data Corporation*

The City of Moscow is responsible for defining the geographic boundaries and legal creation of all urban renewal districts within the city. The Alturas Technology Park District was created in 1995 and the Legacy Crossing District was created in 2008. The Agency works with the City of Moscow and the private sector to remedy blight and to facilitate economic development within these two districts. The Agency's activities within these districts are directed by specific urban renewal plans adopted by the Moscow City Council. The Agency provides funding for these efforts through the use of tax incremental financing.

As illustrated in the graphic on this page, when the city establishes a tax increment financing district, the value on the property in the district is set as of the date the district is created. The property tax revenue collected on this base value goes to the various taxing entities providing services to that property. Any increase in value over the base is called the increment value and the tax revenue generated from the increment value is transferred to the Agency.

These tax increment revenues are used by the Agency to pay for public improvements and other revitalization activities in that district. When the district closes (now up to 20 years) the increment value is added back to the base value on the tax rolls. This helps diversify and strengthen the economic bases of both the city and the county.

Though urban renewal is a separate item on property tax statements, local property owners pay the same amount of tax whether or not an urban renewal district is established in their area.



### *AGENCY BOARD OF COMMISSIONERS*

The Agency is comprised of seven Commissioners appointed by the Mayor, and confirmed by the City Council, with terms specified by the Mayor, as authorized by Moscow City Council Resolution 2008-17. Officers of the agency consist of a Chairperson, Vice Chairperson, Secretary and Treasurer. Formal policy decisions are made by the Agency Board of Commissioners.



### **2015 MURA Board** *(pictured from left to right)*

John McCabe, Past Chair (resigned from the Board in July of 2015 due to relocation)

Steve McGeehan, Chair

Brandy Sullivan, Vice Chair

Art Bettge, Secretary

Steve Drown, Commissioner

Dave McGraw, Commissioner

John Weber, Commissioner

Ron Smith, Commissioner

### *SIGNIFICANT AGENCY ACHIEVEMENTS FOR 2015*

The Agency was active during 2015 with a number of activities including the environmental remediation and future development planning of the Agency's 6<sup>th</sup> and Jackson property began, closure of the Alturas District occurred, the Agency administrative structure was streamline and private development activity increased with the improving national, state and local economy. Below are a few selected Agency achievements from 2015:

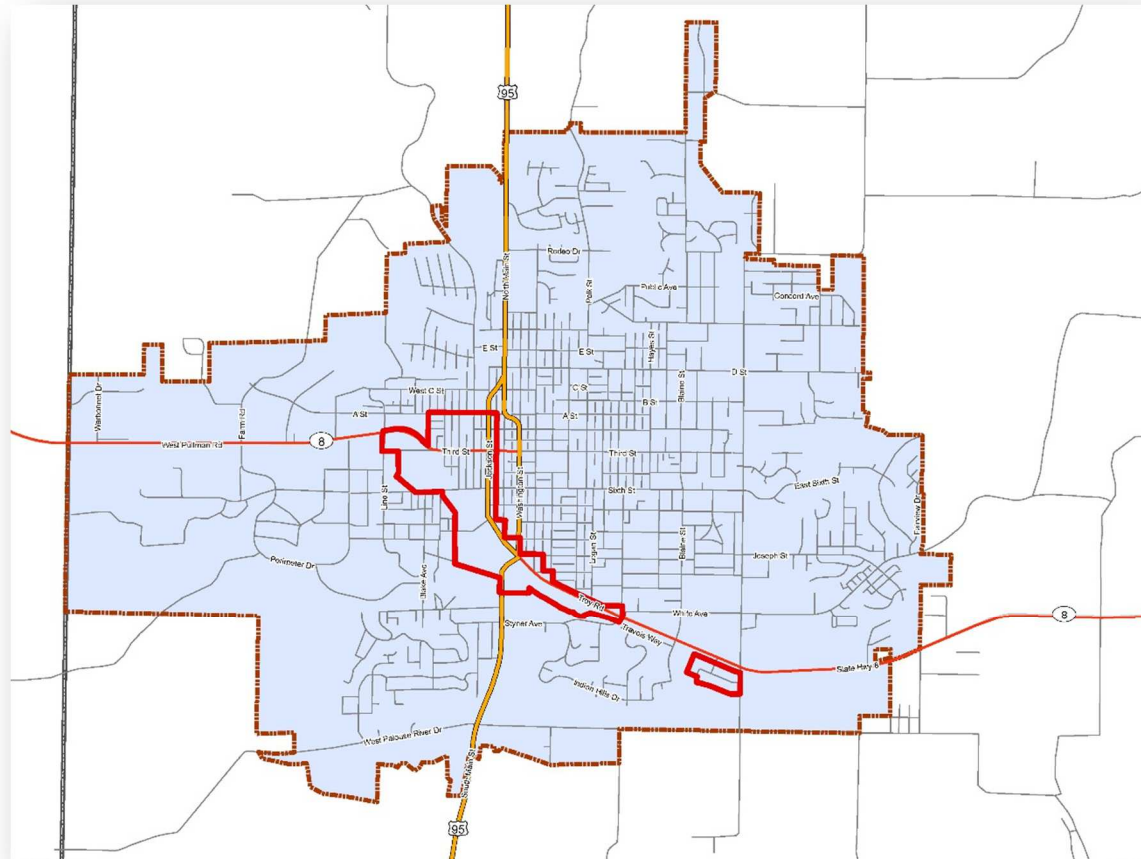
- **Environmental Remediation of 6<sup>th</sup> and Jackson Site:** The Agency's 6<sup>th</sup> and Jackson property underwent extensive environmental assessment and cleanup planning in 2011 and 2012. After the development of a preliminary cleanup plan in 2012, additional contaminants of concern were identify and additional testing and cleanup plan development was required. In 2015 the Agency completed the revised Assessment of Brownfield Cleanup Alternatives (ABCA) and cleanup work plan, selected a cleanup contractor and completed the soil removal and groundwater treatment system installation. This is an important milestone toward future redevelopment of this important property.
- **Selection of future developer for 6<sup>th</sup> and Jackson Site:** In November of 2014 the Agency published a request for proposals for the development of the 6<sup>th</sup> and Jackson property. The Agency sought proposals from interested developers with a vision for a mixed use development that would create energy and excitement in Legacy Crossing. Respondent Sangria Downtown LLC was selected as the successful party with a proposal to build a new 18,000 square foot development on the site that will include the Sangria Grille Restaurant, and additional commercial space and 18 residential units.
- **Closure of the Alturas Technology Park Urban Renewal District:** In 2015 the Agency made the last bond payment related to the construction of the Alturas Technology Park. With the Agency's debt obligations paid and the interest of closing the Revenue Allocation Area as soon as possible, the Agency moved quickly to close the District a year ahead of schedule. The Agency prepared the closure plan and passed a resolution recommending the closure of the District to the City Council on July 22, 2015. Following the Agency's recommendation, the City Council passed Ordinance 2015-15 on September 8, 2015, terminating the revenue allocation area and returning over \$20 million of assessed valuation to the taxing districts ahead of schedule.

- **Transition of Agency Administration:** In anticipation of reduced revenues in light of the Alturas District closure and in the effort of streamlining Agency operations and realignment of resources, the administrative functions of the Agency were reassigned to the City Community Development Department. The Community Development Director was appointed as Agency Executive Director and Anne Peterson assumed the role as clerk. This transition has gained operational efficiencies and better aligned the activities of the Agency with the City's existing land use and development planning.

### *THE DISTRICTS OF THE AGENCY*

The Agency operates in two urban renewal districts: The Alturas Technology Park and Legacy Crossing. The smaller Alturas Technology Park District is located in the southeastern area of the City along State Highway 8, while the larger Legacy Crossing District is located just west of downtown near the University of Idaho Campus.

Applying a variety of redevelopment strategies to improve economic conditions and enhance the quality of life across the city, the Agency's catalog of projects demonstrates that there is no one-size-fits-all solution for community redevelopment. When taken as a whole, this diversity of efforts translates into a cohesive framework, serving critical community, business, and economic development needs.





### ALTURAS TECHNOLOGY PARK URBAN RENEWAL DISTRICT

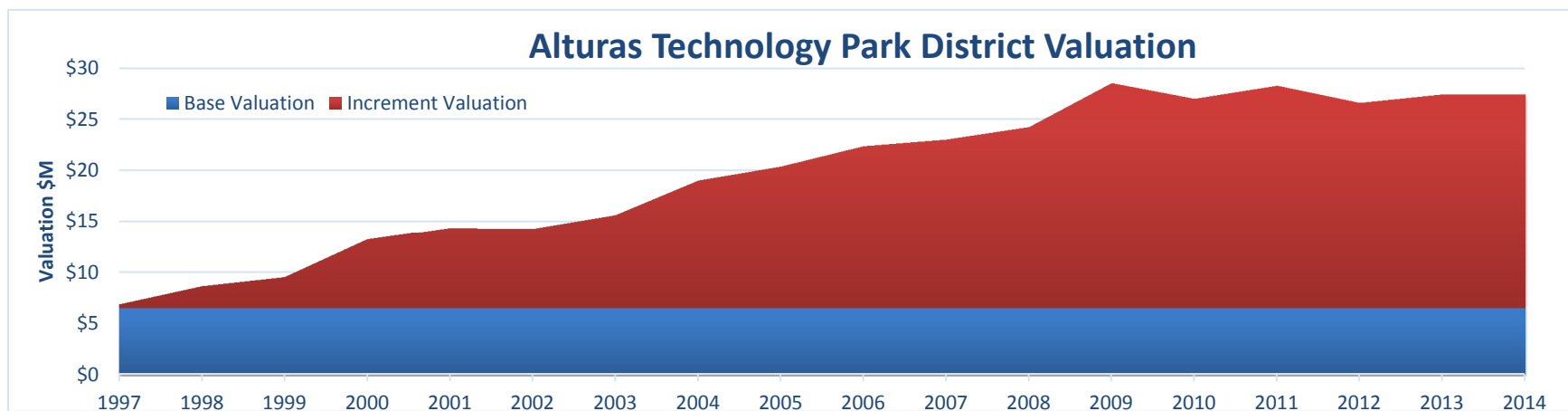
The Alturas Technology Park is the Agency's first District and is currently home to many of Moscow's premier high-tech companies, including Comtech EF Data Corporation, Alturas Analytics, Inc., Anatek Labs, Inc., and BioTracking, LLC. The majority of these firms are linked to outside/non-local markets and are considered primary industries. Wealth enters the local economy principally by way of these industry types.

Established in 1996, the assessed value of property within the revenue allocation area was approximately \$6.4 million. Improvements and developments made as a result of the Alturas Research and Technology Park Urban Renewal Plan have assisted in increasing property values dramatically and today the same area is valued at more than \$22 million.

The export industries within the Alturas Technology Park have a profound economic impact on the Moscow economy. In the past year these companies had a total payroll of over \$6 million and paid an average wage of over \$50,000, which is significantly higher than the city's median household income of \$35,389. During that period, the park contributed an estimated adjusted impact of \$26.7M to the local community.

#### Alturas Fast Facts

- Established: 1996
- 34 Acres - Revenue Allocation Area
- 13.5 Acres – Project Area
- Base Value: \$6.48 Million
- 2015 Value: \$27.4 Million
- Closure Date: 2015



The Agency has six (6) lots left for sale within the Alturas Technology Park. The lots range in size from 28,370/SF to 38,885/SF and were last appraised at \$2.34/SF (Fair Market Value). As noted later in this report, the Agency continued to market the remaining six lots in Alturas and has engaged Palouse Commercial Real Estate to provide marketing and real estate brokerage services.

On July 22, 2015, the Agency passed Resolution 2015-02 recommending termination of the Alturas Technology Park revenue allocation area to the Moscow City Council. Following this recommendation, the City Council passed Ordinance 2015-15 terminating the Alturas revenue allocation area. Therefore the Agency will not receive any future tax increment revenues beyond the 2015 fiscal year. The Agency was pleased to be able to close the revenue allocation area a year ahead of the schedule and allow the tax revenues to return to the taxing districts as soon as possible.





### LEGACY CROSSING URBAN RENEWAL DISTRICT

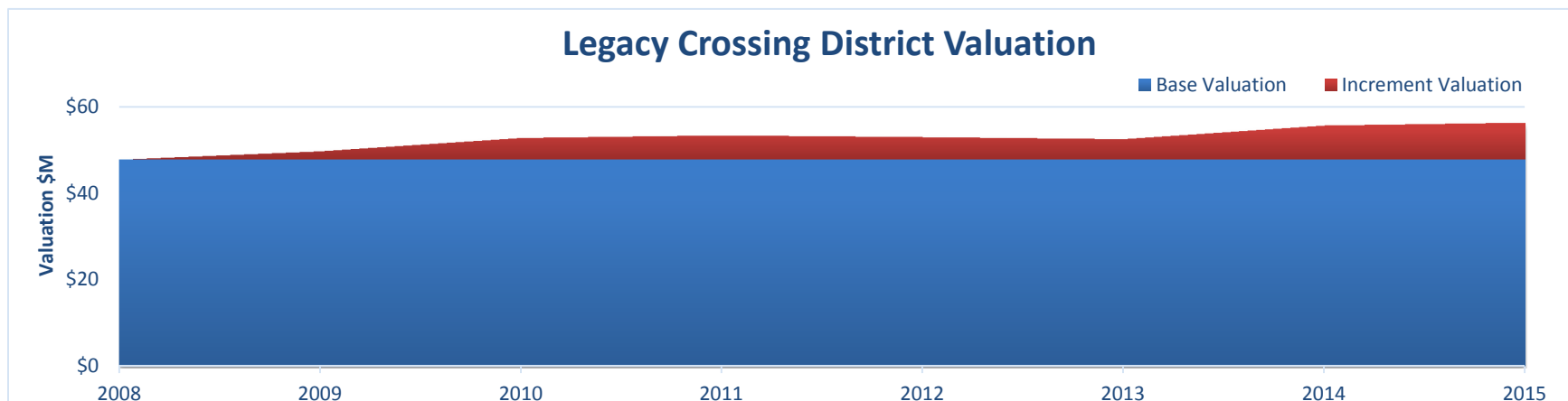
The Legacy Crossing District was created in June of 2008 and is the Agency's second urban renewal district. The Legacy Crossing District covers approximately 163 acres and includes a majority of the blighted and underutilized properties located between Moscow's historic downtown and the University of Idaho.

By definition, reurbanization involves redeveloping already urbanized areas, which decreases pressure for development of greenfield sites outside the City. Reurbanization provides an opportunity to learn from mistakes of the past and to create high-quality, livable urban environments while building at a human scale. Reurbanization can ensure a range of places where new kinds of businesses can locate and promote diversity of housing types and choice. Finally, reurbanization can support community building and social integration.

The opening of the Intermodal Transit Center, the reconstruction of College Street and the placement of the new bike/pedestrian bridge have provided a huge boost in capital and have jump-started the process of reurbanization. This is evidenced by EMSI's move into a newly remodeled building within the district, as well as by the construction of a new Jimmy John's restaurant and plans by several other property owners to build or renovate existing buildings within the District.

#### Legacy Crossing Fast Facts

- Established: 2008
- 162 Acres
- Base Value: \$47.76 Million
- 2015 Value: \$56.31 Million
- Closure Date: 2032



In 2010, the Agency purchased a property with the District located at the southwestern corner of the intersection of 6<sup>th</sup> and Jackson streets. The property was purchased to enhance opportunities to connect downtown Moscow to the University of Idaho campus. The Agency and the City of Moscow understood that the property was the keystone to connectivity between the University and downtown and to the development of Hello Walk.

The property was the site of a former agricultural business and the Agency immediately began to clear the site, removing structures and debris. The site was then evaluated through the EPA Brownfields Assessment Coalition grant. Certain pollutants were discovered during Phase I and Phase II environmental assessments. The Assessment grant is also being used to develop a plan for site remediation to a level which is acceptable to the EPA and Idaho Department of Environmental Quality (DEQ).

The Agency applied for and was successful in obtaining an EPA cleanup grant in the amount of \$115,317. The EPA cleanup grant will be utilized to conduct the actual remediation and monitoring of the property, which will allow for its re-use. Less than \$5,000 of the grant funds were expended in 2014, but it is expected that the cleanup will occur in 2015 into early 2016, with potential monitoring into 2016.

In November 2014, the Agency issued a Request for Proposals (RFP) for the redevelopment of the property seeking developers who are willing to develop this lot for purposes and uses in conformance with the Legacy Crossing District Plan, Urban Mixed Commercial Zone, Legacy Crossing District Overlay District and Legacy Crossing District Overlay District Design Guidelines. The Agency envisions urban development of an esthetically pleasing and efficient mixed-use project that complements



downtown and create energy and excitement and activate this key location.

Sangria Downtown LLC was selected as the successful respondent and in April of 2015 the Agency entered into an Exclusive Negotiation Agreement (ENA) with the selected respondent. The ENA guides discussions regarding development nature and form, agency project assistance, and conditions and obligations of disposition. The goal of the ENA is to provide a process for negotiating a Disposition and Development Agreement (DDA) to formally document terms of transaction and responsibilities of the parties.

The proposal from Sangria Downtown LLC included a two-story mixed-use development that is proposed to house the Sangria Grill restaurant along with a second commercial space on the ground floor with 18 apartments located on the second floor. Sangria Downtown LLC is currently finalizing their development plans with construction expected to begin in the fall of 2016.





## EPA BROWNFIELDS COALITION ASSESSMENT & CLEANUP GRANT

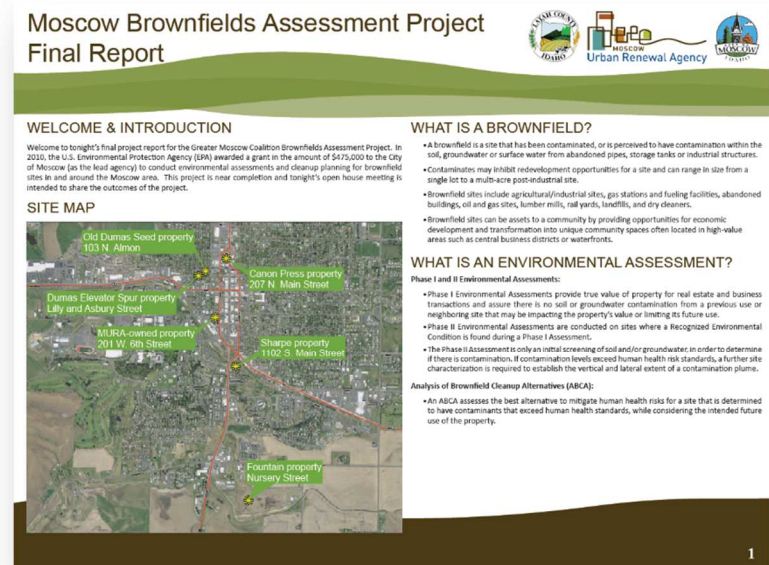
Creating the opportunity for economic revitalization through Brownfield redevelopment is a primary goal of the Agency.

The United States Environmental Protection Agency (EPA) defines brownfields as, “real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.” These problem properties are not uncommon. According to the General Accounting Office (GAO), there are close to 450,000 brownfields in the United States.

In 2010, the Agency partnered with the City of Moscow and Latah County and was awarded an EPA Brownfields Assessment Coalition Grant totaling \$475,000.

The grant allows for environmental assessments and cleanup planning for sites located primarily within the Legacy Crossing District. The Agency’s Executive Director and City’s Environmental Compliance Officer jointly manage the EPA Brownfield Coalition Grant and partner with Alisa Anderson, City of Moscow Grants Manager, in administering the grant.

For the public/private sectors, brownfield redevelopment can mean new business opportunities, the potential for profit on unused or under-utilized properties, increased environmental stewardship, and access to untapped markets.



### *INVENTORY OF MURA OWNED PROPERTIES*

District	Property Address	Parcel Number	SF /Acres	Planned Reuse
Alturas	1362 Alturas Drive	RPM00270010020	29,412/SF	Fee Simple Sale
Alturas	1412 Alturas Drive	RPM00270010030	28,370/SF	Fee Simple Sale
Alturas	1425 Alturas Drive	RPM00270020040	38,885/SF	Fee Simple Sale
Alturas	1383 Alturas Drive	RPM00270020030	36,997/SF	Fee Simple Sale
Alturas	1345 Alturas Drive	RPM00270020020	34,531/SF	Fee Simple Sale
Alturas	1293 Alturas Drive	RPM00270020010	35,029/SF	Fee Simple Sale
Legacy	Lot located at the southwestern corner of the intersection of 6 <sup>th</sup> and Jackson streets	RPM00000180025	0.87 Acres	Public pathway, public plaza, and future fee simple sale

As noted above, the Agency owns six (6) lots within the Alturas Technology Park District and one (1) lot within the Legacy Crossing District.

### ***Public Comments & Response***

*No public comment was submitted to the Agency prior to or during the March 3, 2016 Moscow Urban Renewal Agency meeting.  
(Pending any comments received)*

### ***Legal Notice***



### FINANCIAL STATEMENTS

#### Trends in the Urban Renewal Agency's Net Position

	2015	2014	2013
Cash and investments	\$ 1,398,714	\$ 1,098,035	\$ 834,771
Accounts receivable	4,513	111	89
Land held for sale	531,256	531,256	531,256
Land	510,316	505,803	505,803
Capital assets	432,729	491,218	549,706
Total assets	<u>2,877,528</u>	<u>2,626,423</u>	<u>2,421,625</u>
Total liabilities	<u>515,189</u>	<u>648,362</u>	<u>652,902</u>
Net position			
Invested in capital assets, net of related debt	588,357	508,385	447,909
Restricted debt service	44,312	159,483	150,057
Unrestricted	<u>1,729,670</u>	<u>1,310,193</u>	<u>1,170,757</u>
Total net position	<u>2,362,339</u>	<u>1,978,061</u>	<u>1,768,723</u>
Total liabilities and net position	<u>\$ 2,877,528</u>	<u>\$ 2,626,423</u>	<u>\$ 2,421,625</u>

### Trends in the Urban Renewal Agency's Changes in Net Position

	2015	2014	2013
General revenues:			
Property tax	\$ 586,757	\$ 510,514	\$ 491,641
Other revenues:			
Investment income (losses)	4,964	3,744	(848)
Grants and contributions	4,513	3,560	
Total revenues	596,234	517,818	490,793
Expenditures:			
Project administration	129,091	105,244	110,218
Depreciation	58,489	58,488	57,164
Interest	24,376	30,211	34,902
Total expenditures	211,956	193,943	202,284
Increase in net position	\$ 384,278	\$ 323,875	\$ 288,509
Net position, October 1	\$ 1,978,061	\$ 1,768,723	\$ 1,500,809
Prior period adjustment	0	(114,537)	(20,595)
Net position, September 30	2,362,339	1,978,061	1,768,723



### Trends in the Urban Renewal Agency's Balance Sheet

	2015	2014	2013
Cash and investments	\$ 1,398,714	\$ 1,098,035	\$ 834,771
Accounts receivable	4,513	111	89
Land held for sale	531,256	531,256	531,256
Total assets	<u>1,934,483</u>	<u>1,629,402</u>	<u>1,366,116</u>
Total liabilities	<u>5,652</u>	<u>877</u>	<u>990</u>
Fund balance			
Nonspendable	531,256	531,256	531,256
Restricted	44,312	159,483	150,057
Assigned	1,302,302	891,082	638,114
Unassigned	50,961	46,704	45,699
Total fund balance	<u>1,928,831</u>	<u>1,628,525</u>	<u>1,365,126</u>
Total liabilities and fund balance	<u>\$ 1,934,483</u>	<u>\$ 1,629,402</u>	<u>\$ 1,366,116</u>

STATEMENT OF NET POSITION  
September 30, 2015

	Governmental Activities
<b>ASSETS</b>	
Cash and investments	\$ 1,398,714
Accounts receivable	4,513
Land held for sale	531,256
Capital assets	
Land	510,316
Infrastructure, net of accumulated depreciation of \$753,478	432,729
Total assets	<u>2,877,528</u>
<b>LIABILITIES</b>	
Accounts payable	652
Deposit payable	5,000
Series 2010 Bond - due within one year	25,000
Latah County payback agreement - due within one year	2,000
Series 2010 Bond - due after one year	374,000
Latah County payback agreement - due after one year	108,537
Total liabilities	<u>515,189</u>
<b>NET POSITION</b>	
Net investment in capital assets	588,357
Restricted	
Debt service	44,312
Unrestricted	<u>1,729,670</u>
Total net position	<u>\$ 2,362,339</u>

BALANCE SHEET - GOVERNMENTAL FUNDS  
September 30, 2015

	General	Alturas Technology Park District	Legacy Crossing District	Total
<b>ASSETS</b>				
Cash and investments	\$ 51,129	\$ 935,765	\$ 411,820	\$ 1,398,714
Accounts receivable			4,513	4,513
Land held for sale		531,256		531,256
<b>Total assets</b>	<b>\$ 51,129</b>	<b>\$ 1,467,021</b>	<b>\$ 416,333</b>	<b>\$ 1,934,483</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 168	\$ 484		\$ 652
Deposit payable			\$ 5,000	5,000
<b>Total liabilities</b>	<b>168</b>	<b>484</b>	<b>5,000</b>	<b>5,652</b>
<b>Fund Balance</b>				
Nonspendable		531,256		531,256
Restricted for debt service			44,312	44,312
Assigned		935,281	367,021	1,302,302
Unassigned	50,961			50,961
<b>Total fund balance</b>	<b>50,961</b>	<b>1,466,537</b>	<b>411,333</b>	<b>1,928,831</b>
<b>Total liabilities and fund balance</b>	<b>\$ 51,129</b>	<b>\$ 1,467,021</b>	<b>\$ 416,333</b>	<b>\$ 1,934,483</b>

RECONCILIATION OF THE STATEMENT OF NET POSITION TO THE BALANCE SHEET

<b>Total fund balance - Governmental Funds</b>	<b>\$ 1,928,831</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are financial resources and, therefore, are not reported in the funds	943,045
Long-term liabilities, consisting of bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	(509,537)
<b>Total net position - Governmental Activities</b>	<b>\$ 2,362,339</b>

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
Year Ended September 30, 2015

	General	Alturas Technology Park District	Legacy Crossing District	Total
<b>REVENUES</b>				
Property taxes		\$ 407,516	\$ 179,241	\$ 586,757
Grants and contributions			4,513	4,513
Investment income/losses	\$ 4,257		707	4,964
Total revenues	4,257	407,516	184,461	596,234
<b>EXPENDITURES</b>				
Current				
Legal and professional fees	58,748	5,037	9,367	73,152
Insurance	1,492			1,492
Advertising	557	712	198	1,467
Management services	30,000			30,000
Repairs and maintenance		14,969		14,969
Land incentive agreement			5,423	5,423
Other administration expenses	566		2,022	2,588
Debt Service				
Principal retirement		109,948	28,000	137,948
Interest		4,890	19,486	24,376
Capital outlay				
Land			4,513	4,513
Total expenditures	91,363	135,556	69,009	295,928
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(87,106)	271,960	115,452	300,306
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers	91,363	(91,363)		0
Total other financing sources (uses)	91,363	(91,363)	0	0
Net change in fund balances	4,257	180,597	115,452	300,306
FUND BALANCES AT BEGINNING OF YEAR	46,704	1,285,940	295,881	1,628,525
FUND BALANCES AT END OF YEAR	\$ 50,961	\$ 1,466,537	\$ 411,333	\$ 1,928,831

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Net change in fund balances - Governmental Funds \$ 300,306

Amounts reported for governmental activities in the statement of activities are different because:  
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

This is the capital outlay for the current period.	4,513
This is the amount of depreciation taken during the current period.	(58,489)

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Principal payments made on long-term debt	137,948
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Change in net position - Governmental Activities \$ 384,278

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL - GOVERNMENTAL FUNDS  
GENERAL FUND  
Year Ended September 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income/losses	\$ 1,000	\$ 4,257	\$ 3,257
Total revenues	<u>1,000</u>	<u>4,257</u>	<u>3,257</u>
<b>EXPENDITURES</b>			
Current			
Legal and professional fees	63,120	58,748	4,372
Insurance	1,540	1,492	48
Advertising	1,000	557	443
Management services	30,000	30,000	0
Other administration expenses	3,000	566	2,434
Total expenditures	<u>98,660</u>	<u>91,363</u>	<u>7,297</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(97,660)</u>	<u>(87,106)</u>	<u>10,554</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers	<u>98,660</u>	<u>91,363</u>	<u>(7,297)</u>
Total other financing sources (uses)	<u>98,660</u>	<u>91,363</u>	<u>(7,297)</u>
Net change in fund balances	1,000	4,257	3,257
<b>FUND BALANCES BEGINNING OF YEAR</b>	<u>(1,000)</u>	<u>46,704</u>	<u>47,704</u>
<b>FUND BALANCES END OF YEAR</b>	<u>\$ 0</u>	<u>\$ 50,961</u>	<u>\$ 50,961</u>

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL - GOVERNMENTAL FUNDS  
ALTURAS TECHNOLOGY PARK DISTRICT FUND  
Year Ended September 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 394,000	\$ 407,516	\$ 13,516
Total revenues	<u>394,000</u>	<u>407,516</u>	<u>13,516</u>
<b>EXPENDITURES</b>			
Current			
Legal and professional fees	63,000	5,037	57,963
Advertising	10,000	712	9,288
Repairs and maintenance	10,750	14,969	(4,219)
Other administration expenses	2,000		2,000
Debt Service			
Principal retirement	109,950	109,948	2
Interest	5,225	4,890	335
Capital outlay			
Improvements	40,000		40,000
Contingency	157,380		157,380
Total expenditures	<u>398,305</u>	<u>135,556</u>	<u>262,749</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(4,305)</u>	<u>271,960</u>	<u>276,265</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from sale	157,380		(157,380)
Operating transfers	(98,660)	(91,363)	7,297
Total other financing sources (uses)	<u>58,720</u>	<u>(91,363)</u>	<u>(150,083)</u>
Net change in fund balances	54,415	180,597	126,182
FUND BALANCES BEGINNING OF YEAR	<u>(54,415)</u>	<u>1,285,940</u>	<u>1,340,355</u>
FUND BALANCES END OF YEAR	<u>\$ 0</u>	<u>\$ 1,466,537</u>	<u>\$ 1,466,537</u>



STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL - GOVERNMENTAL FUNDS  
LEGACY CROSSING DISTRICT FUND  
Year Ended September 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 100,000	\$ 179,241	\$ 79,241
Grants and contributions	111,757	4,513	(107,244)
Investment income/losses		707	707
Total revenues	<u>211,757</u>	<u>184,461</u>	<u>(27,296)</u>
<b>EXPENDITURES</b>			
Current			
Legal and professional fees	54,250	9,367	44,883
Advertising	3,000	198	2,802
Repairs and maintenance	1,925		1,925
Land incentive agreement	9,000	5,423	3,577
Other administration expenses	2,700	2,022	678
Debt service			
Principal retirement	425,000	28,000	397,000
Interest	19,490	19,486	4
Capital outlay			
Land		4,513	(4,513)
Improvements	143,457		143,457
Contingency	16,500		16,500
Total expenditures	<u>675,322</u>	<u>69,009</u>	<u>606,313</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(463,565)</u>	<u>115,452</u>	<u>579,017</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from sale	467,965		(467,965)
Total other financing sources (uses)	<u>467,965</u>	<u>0</u>	<u>(467,965)</u>
Net change in fund balances	4,400	115,452	111,052
FUND BALANCES BEGINNING OF YEAR	<u>(4,400)</u>	<u>295,881</u>	<u>300,281</u>
FUND BALANCES END OF YEAR	<u>\$ 0</u>	<u>\$ 411,333</u>	<u>\$ 411,333</u>

RESOLUTION NO. 2016-02

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF MOSCOW, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE MOSCOW URBAN RENEWAL AGENCY, TO BE TERMED THE "ANNUAL REPORT RESOLUTION," APPROVING THE ANNUAL REPORT OF THE URBAN RENEWAL AGENCY, FOR CALENDAR YEAR 2015; APPROVING THE NOTICE OF FILING THE ANNUAL REPORT; DIRECTING THE CHAIR TO SUBMIT SAID REPORT; AND PROVIDING AN EFFECTIVE DATE.

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, pursuant to Section 20-2006(c), Idaho Code, the Agency is required to prepare an annual report and submit the annual report to the Mayor of the city of Moscow, Idaho, on or before March 31 of each year.

WHEREAS, pursuant to Idaho Code Section 50-2006(c), the Agency has prepared an annual report of the Agency's activities for calendar year 2015, a copy of which report is attached hereto as Exhibit A and is incorporated herein by reference; and

WHEREAS, on February 20, 2016 the Agency published public notice that the 2015 Annual Report would be available for public inspection beginning on February 26<sup>th</sup> would be presented at the Agency's March 3<sup>rd</sup> meeting during which, or prior to, the public was invited to provide comment; and

WHEREAS, on March 3, 2016, pursuant to Section 50-2006(c), Idaho Code, the Agency held an open public meeting, properly noticed, to report these findings during the Agency's meeting held at 206 E. Third Street, Moscow, Idaho.

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

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

Section 2. That the annual report attached hereto as Exhibit A is hereby approved and adopted by the Agency Board.

Section 3: That the Chair shall submit said annual report to the city of Moscow, Idaho, on or before March 31, 2016.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Moscow Urban Renewal Agency, on March 3, 2016.  
Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on March 3, 2016.

APPROVED:

By \_\_\_\_\_  
Steve McGeehan, Chair

ATTEST:

By \_\_\_\_\_  
Art Bettge, Secretary

RESOLUTION NO. 2016-03

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF MOSCOW, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF MOSCOW, IDAHO, AN URBAN RENEWAL AGENCY ORGANIZED UNDER THE LAWS OF THE STATE OF IDAHO, AUTHORIZING THE DISBURSEMENT OF SURPLUS REVENUES ASSOCIATED WITH THE ALTURAS TECHNOLOGY PARK URBAN RENEWAL DISTRICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Urban Renewal Agency of the City of Moscow, Idaho (the “Agency”), an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, Idaho Code, Title 50, Chapter 20, as amended, and the Economic Development Act, Idaho Code, Title 50, Chapter 29, as amended (the “Law”); and

WHEREAS the City Council of the City of Moscow, Idaho (the “City Council”), after notice duly published, conducted a public hearing on the City of Moscow, Idaho Research and Technology Park Urban Renewal/Competitively Disadvantaged Border Community Area Plan 1996 (the “Alturas Technology Park Plan”); and

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 96-12 on July 1, 1996, approving the Alturas Technology Park Plan and making certain findings; and

WHEREAS the City Council, after notice duly published, conducted a public hearing on the Second Amended and Restated City of Moscow, Idaho Research and Technology Park Urban Renewal/Disadvantaged Border Community Area Plan 2005 (the “Amended and Restated Alturas Technology Park Plan”); and

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2005-18 on June 20, 2005, approving the Amended and Restated Alturas Technology Park Plan and making certain findings; and

WHEREAS, the termination date for the revenue allocation area was set forth in the Amended and Restated Alturas Technology Park Plan, as December 31, 2015; and

WHEREAS, the identified physical improvements and/or projects have been substantially completed in the Amended and Restated Alturas Technology Park Plan; and

WHEREAS, the Agency has reviewed the remaining improvements and/or projects and based on projected revenues and expenses of the Amended and Restated Alturas Technology Park Plan, has determined there are sufficient funds for payment of all final improvement costs and Agency expenses and has further determined the revenue allocation area can be terminated early, on or before December 31, 2015; and

WHEREAS, on July 22, 2015, the Agency passed Resolution 2015-02 recommending termination of the Alturas Technology Park revenue allocation area prior to the termination date in the Amended and Restated Alturas Technology Park Plan and providing for a plan for District closure including a termination budget to the Moscow City Council; and

WHEREAS, on September 8, 2015, the Moscow City Council passed Ordinance 2015-15 terminating the Alturas Technology Park revenue allocation area; and

WHEREAS, pursuant to Resolution 2015-02, the Agency estimated a surplus would be available for distribution on or before September 30, 2016, and which were included in the Agency's 2016 fiscal year budget; and

WHEREAS, the Agency has finalized the Agency's audited financial statements for the 2015 Fiscal year and has determined the final amount of surplus revenues to be remitted to the Latah County Treasurer to be distributed to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area.

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

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

Section 2: That the Termination Plan as adopted by Resolution 2015-02 and termination budget as reflected in the Termination Plan and incorporated in the Agency's 2016 Fiscal Budget provided for the disbursement of surplus revenues associated with the Alturas Technology Park District.

Section 3: That the Termination Plan provided that any surplus will be distributed prior to the end of the Agency's 2016 fiscal year on or before September 30, 2016, and that any surplus funds will be remitted to the Latah County Treasurer to be distributed to the taxing districts in the same manner and proportion as the most recent distribution to the taxing districts of the taxes on the taxable property located within the revenue allocation area. *See I.C. 50-2909(4).* Further, any other remaining funds in subsequent fiscal years received by the Agency from delinquent taxes after September 30, 2016, shall be disbursed in the same manner each fiscal year less any funds necessary for administrative expenses.

Section 8: That the Agency does hereby determine that based upon the audited financial statements for the 2015 Fiscal Year, and as detailed upon the Final District Termination Budget dated March 3, 2016 and attached hereto as Exhibit 'A', the amount of surplus revenues available to be disbursed is Eight Hundred Forty Nine Thousand Nine Hundred and Fifty Six Dollars (\$849,956.00).

RESOLUTION NO. 2016-03



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

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Moscow, Idaho, on March 3, 2016. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 3 day of March, 2016.

APPROVED;

By: \_\_\_\_\_  
Steve McGeehan, Chair

ATTEST:

By: \_\_\_\_\_  
Art Bettge, Secretary

**EXHIBIT 'A'**

**Moscow Urban Renewal Agency  
Alturas Technology Park Urban Renewal District  
Final District Termination Budget - March 3, 2016**

**REVENUES**

Beginning Fund Balance Assigned	\$ 935,281.00
Tax Increment Revenue	\$ -
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Total Revenues	\$ 935,281.00

**EXPENDITURES**

Current	
Professional Services	\$ -
Advertising and Marketing	\$ 4,000.00
Repairs and Maintenance	\$ 5,000.00
Other Administrative Expenses	\$ 31,325.00
Debt Service	
Principal Retirement	\$ -
Interest	\$ -
Capital Outlay	
Improvements	\$ -
Contingency	\$ -
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Total Expenditures	\$ 40,325.00

**FUND BALANCES**

Ending Fund Balance Restricted*	\$ 45,000.00
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<b>UNALLOCATED RESIDUAL INCREMENT</b>	<b>\$ 849,956.00</b>
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\*Ending fund balance restricted represents five years of anticipated maintenance (\$5,000 annually) and marketing (\$4,000 annually) service expenses for the remaining 6 Agency owned lots within Alturas Technology Park. Any unutilized funds will be distributed to the taxing districts upon sale of the lots.