



Meeting Agenda: Thursday, February 20, 2020, 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 12, 2019
 - B. October 2019 Payables
 - C. October 2019 Financials
 - D. December 2019 Payables
 - E. December 2019 Financials
 - F. January 2020 Payables
 - G. January 2020 Financials

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

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

3. **Election of Officers for 2020 (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 2020 officers for the positions of Chairperson, Vice Chairperson and Secretary.

4. **Approval of Consent to Assignment and Certification of Expenses for FH Vandals LLC Owner Participation Agreement (A) – Bill Belknap**

In June of 2016, the Board entered into an Owner Participation Agreement with FH Vandals to reimburse up to \$350,000 of certain expenses related to environmental remediation and roadway improvements associated with the development of the Identity Project at 1104 S. Main Street. In June of last year, Staff received a request to assign the Owner Participation Agreement to the new owner of the property as well as cost documentation to verify reimbursable expenses in accordance with the Agreement. Staff reviewed the submitted documentation and requested additional documentation related to environmental remediation expenses. After further review, it was determined that the environmental remediation expenses anticipated in the 2016 Agreement were not incurred and, as a result, the only reimbursable expenses totaled \$65,568.80 in roadway and intersection improvements. Staff is recommending Board certification of eligible project expenses and issuance of the Limited Promissory Note in the amount of \$65,568.80.

ACTION: Approve the Owner Participation Agreement assignment request, approve the certification of expenses, and approve issuance of a Limited Promissory Note in the amount of \$65,568.80; or take other action as deemed appropriate.

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. 2018 MURA Draft Annual Report Review – Bill Belknap

In accordance with State Statute, all urban renewal agencies are required to file with the local governing body by March 31st of each year an annual report describing the activities of the agency for the preceding 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 Draft 2019 Annual Report for the Board's review. Staff plans to publish the Annual Report for public review and comment beginning on February 15th and conduct the public meeting review and approval at the Board's upcoming March 5th meeting.

ACTION: Review the Draft 2019 Annual Report and provide staff with direction; or take other action as deemed appropriate.

6. FY2021 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 30th. To allow adequate time for the budget development and review process, Staff is proposing the Agency set the hearing date for its FY2021 budget on Thursday, August 20, 2020, and seeks Board approval to notify the County Clerk accordingly.

ACTION: Set the FY2021 Budget hearing for August 20, 2020, or take such other action deemed appropriate.

7. General Agency Updates – Bill Belknap

- Legacy Crossing District
- Alturas District
- General Agency Business



Meeting Minutes: December 12, 2019, 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	Steve Drown	Bill Belknap, Executive Director
Mark Beauchamp		Anne Peterson, Clerk
Art Bettge		
Dave McGraw		
Brandy Sullivan		
Nancy Tribble		

McGeehan called the meeting to order at 7:04 a.m. by welcoming new member Mark Beauchamp.

- 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 November 7, 2019

B. November 2019 Payables

C. November 2019 Financials

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

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

- 2. Public Comment for items *not on agenda*:** Three-minute limit
None.

3. Welcome to New Board Member

McGeehan welcomed Mark Beachamp to the Agency. Beachamp is a long-time resident who is interested in being involved in how the City grows, and is looking forward to participating as an Agency member.

- 4. 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. Under the ENA, Mr. Olps was required to submit the Phase I development plans by May 15th. Mr. Olps submitted his Phase I plans on May 17th. On June 13th Mr. Olps submitted a request for an extension to the schedule of performance to allow an additional 90 days for Mr. Olps to refine his proposed development plans for the property. Mr. Olps's extension request was approved by the Board on July 11, 2019. Mr. Olps submitted his Phase I development plans which were approved by the Board on October 3rd. Mr. Olps is requesting an additional extension to submit his Phase II development plans which is before the Board for consideration.

ACTION: Consider the extension request and take action as deemed appropriate.

Belknap reviewed the course of events up to this point and explained the requested extension would change the project deadlines as follows:

- Submission of Phase II Plans: February 9, 2020
- Agency Approval of Phase II Plans: March 8, 2020
- Submittal of Draft DDA: April 1, 2020
- DDA Consideration: May 2, 2020

Bettge said dates change all the time in big projects so he didn't have an objection as long as the project keeps moving forward. Other Board members agreed. Olps said he could move forward faster and cheaper, but he's looking into all possible material choices and more innovative construction technology. He is also collaborating with the property owner to the south regarding traffic flow options and possible easements or shared parking. He said he was giving the project a lot more attention than a typical developer in order to provide a quality product. When asked about the concern for construction costs increasing, Olps was confident his bid will be competitive because multiple contractors have already expressed interest. McGraw moved approval of the extension request, seconded by Bettge. Motion carried unanimously.

5. 2019 Strategic Plan Update Final Review (A)– Bill Belknap

In 2017 the Board adopted the current strategic plan intended to establish goals and objectives and guide and direct the activities of the Agency. It was anticipated that the plan would be updated on a biennial basis. The Board began the discussion regarding the 2019 plan update in December of 2018 and reviewed draft updates to the goals, objectives and action/implementation strategies and the capital improvement plan over several meetings in 2019. Staff has prepared the draft updated document for the Board's final review.

ACTION: Review the draft 2019 MURA Strategic Plan and provide staff with direction as deemed appropriate.

This document serves as an education/communication tool to help inform the community of the Agency's mission and purpose and work within the Community. Belknap reviewed the updated project highlights and revised two-year objectives and actions/strategies. Victoria Seever commented from the audience that the new pathway and lighting are wonderful. Sullivan applauded the 5-year CIP as an excellent tool for illustrating the breadth and depth of projects and the Agency's involvement. Sullivan moved adoption of the 2020-2025 Strategic Plan. Tribble seconded the motion which carried unanimously.

6. 2019 and 2020 Project Review – Bill Belknap

Staff will provide a report on the status of projects within the Legacy Crossing District.

ACTON: Accept report and provide direction as deemed appropriate.

Completed:

- Barley Flats Pedestrian Pathway and Lighting

Postponed to 2020:

- A Street Watermain
- A Street Frontage Improvements
- ICCU Frontage Utility Underground and Lighting Improvements

Previously Programmed for 2020:

- Almon Street Reconstruction
- Almon/Asbury Alley Paving

- Downtown Streetscape Plan
- North Main Beautification Project
- Downtown Public Art 3D on Main

In addition to closures of A Street at Almon and Asbury Streets, the City will also close A Street from Peterson Drive to Home Street beginning May 2020 into the fall for the long-replacement of underground utilities, relocations of overhead utilities, and construction of a large retaining wall and heated cul-de-sac at Line Street. Lilly Street will also be closed for reconstruction from Third Street to A Street due to failing sewer mains. A Street carries a large volume of traffic so congestion is expected to be quite heavy on the Pullman Road and C Street will become a detour route.

7. General Agency Updates – Bill Belknap

Belknap had nothing additional that hadn't already been shared.

The meeting adjourned at 7:47 a.m. with McGeehan wishing everyone a happy holiday season.

Steve McGeehan, Agency Chair

Date



Balance Sheet
October 31, 2019

	<u>Total Funds</u>
ASSETS	
Cash	18,831
Investments - LGIP	607,972
Investments-Zions Debt Reserve	44,463
Other Assets	5,260
Land Held For Resale	531,256
Land	679,420
Total Assets	<u><u>\$ 1,887,202</u></u>
LIABILITIES	
Deposits Payable	10,000
Series 2010 Bond - due within one year	31,000
Latah County payback agreement - due within one year	3,500
Series 2010 Bond - due after one year	259,000
Latah County payback agreement - due after one year	94,537
Total Liabilities	<u>398,037</u>
FUND BALANCES	
Net Investment in Capital Assets	376,732
Restricted Fund Balance	44,312
Unrestricted Fund Balance	1,068,121
Total Fund Balance	<u>1,489,165</u>
Total Liabilities and Fund Balance	<u><u>\$ 1,887,202</u></u>

October-19 Checks by Date



Check Number	Vendor	Description	Check Date	Check Amount
4658	UAVISTA	Avista Utilities	10/11/2019	
	Sep. 2019	6th and Jackson service		31.98
Total for Check Number 4658:				31.98
4659	UCITYMOS	City of Moscow	10/11/2019	
	Sep. 2019	City utilities at 6th and Jackson lot		214.90
Total for Check Number 4659:				214.90
4660	UGROPP	Gropp LLC	10/11/2019	
	81034	(1/2) Ottness pathway lighting		3,685.20
Total for Check Number 4660:				3,685.20
4661	UCITYMOS	City of Moscow	10/11/2019	
	Oct. 2019	City admin. services		4,220.67
Total for Check Number 4661:				4,220.67
4662	UEMSI	Economic Modeling, LLC	10/11/2019	
	9/26/2019	Refund of ENA deposit		5,000.00
Total for Check Number 4662:				5,000.00
4663	UICRMP	ICRMP	10/11/2019	
	18013-1920-1	ICRMP membership 2020		1,614.00
Total for Check Number 4663:				1,614.00
4664	UREDEV	Redevelopment Association of Idaho, Inc.	10/11/2019	
	M16004	RAI dues 2020		1,050.00
Total for Check Number 4664:				1,050.00

October-19
Checks by Date



Check Number	Vendor	Description	Check Date	Check Amount
4658	UAVISTA Sep. 2019	Avista Utilities 6th and Jackson service	10/11/2019	31.98
Total for Check Number 4658:				<u>31.98</u>
4659	UCITYMOS Sep. 2019	City of Moscow City utilities at 6th and Jackson lot	10/11/2019	214.90
Total for Check Number 4659:				<u>214.90</u>
4665	UROSAUER 01-1492703	Rosauers Supermarkets, Inc. Meeting materials	10/11/2019	6.28
Total for Check Number 4665:				<u>6.28</u>
Total bills for October 2019:				<u>\$ 15,823.03</u>

October-19

Accounts Payable Checks for Approval



Check	Check Date	Fund Name	Vendor	Void	Amount
4658	10/11/2019	Moscow Urban Renewal Agency	Avista Utilities		31.98
4659	10/11/2019	Moscow Urban Renewal Agency	City of Moscow		214.90
4660	10/11/2019	Moscow Urban Renewal Agency	Gropp LLC		3,685.20
4661	10/11/2019	Moscow Urban Renewal Agency	City of Moscow		4,220.67
4662	10/11/2019	Moscow Urban Renewal Agency	Economic Modeling, LLC		5,000.00
4663	10/11/2019	Moscow Urban Renewal Agency	ICRMP		1,614.00
4664	10/11/2019	Moscow Urban Renewal Agency	Redevelopment Association of Idaho,		1,050.00
4665	10/11/2019	Moscow Urban Renewal Agency	Rosauers Supermarkets, Inc.		6.28
4666	10/25/2019	Moscow Urban Renewal Agency	Alturas Technology Park, Inc.		<u>2,566.09</u>
Report Total:					<u><u>18,389.12</u></u>

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

October-19



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	\$ 50,648.00	\$ 4,220.67	\$ 4,220.67	\$ 46,427.33	\$ 46,427.33	8.33%
890-880-10-642-10	Professional Services-Exec Dir	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-880-10-642-15	Professional Services-Other	\$ 5,000.00	\$ 1,050.00	\$ 1,050.00	\$ 3,950.00	\$ 3,950.00	21.00%
890-880-10-642-20	Professional Services-Auditing	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	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	\$ 10,210.00	\$ -	\$ -	\$ 10,210.00	\$ 10,210.00	0.00%
890-880-10-668-10	Liability Insurance-General	\$ 1,550.00	\$ 1,614.00	\$ 1,614.00	\$ (64.00)	\$ (64.00)	104.13%
E02	Contractual	\$ 73,658.00	\$ 6,884.67	\$ 6,884.67	\$ 66,773.33	\$ 66,773.33	9.35%
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	\$ 3,600.00	\$ -	\$ -	\$ 3,600.00	\$ 3,600.00	0.00%
890-880-10-647-10	Travel & Meetings-General	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-649-10	Professional Development	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-669-10	Misc. Expense-General	\$ 500.00	\$ 6.28	\$ 6.28	\$ 493.72	\$ 493.72	1.26%
890-880-10-669-11	Dist. of Net Prop. Sale Procee	\$ 125,000.00	\$ -	\$ -	\$ 125,000.00	\$ 125,000.00	0.00%
E03	Commodities	\$ 131,600.00	\$ 6.28	\$ 6.28	\$ 131,593.72	\$ 131,593.72	0.00%
880	URA General Fund	\$ 205,258.00	\$ 6,890.95	\$ 6,890.95	\$ 198,367.05	\$ 198,367.05	3.36%

General Ledger
Expense vs. Budget

October-19



Sort Level	Description	Budget	Period Amt	End Bal	Variance	Avail/Uncollect	% Expend/Collect
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	\$ 3,200.00	\$ -	\$ -	\$ 3,200.00	\$ 3,200.00	0.00%
890-895-10-658-51	Development Participation	\$ 365,000.00	\$ -	\$ -	\$ 365,000.00	\$ 365,000.00	0.00%
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	\$ 3,500.00	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00	0.00%
890-895-10-676-17	Owner Participation Agreements	\$ 12,961.00	\$ -	\$ -	\$ 12,961.00	\$ 12,961.00	0.00%
E03	Commodities	\$ 387,961.00	\$ -	\$ -	\$ 387,961.00	\$ 387,961.00	0.00%
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	\$ 60,718.00	\$ -	\$ -	\$ 60,718.00	\$ 60,718.00	0.00%
890-895-10-890-01	Transfer To: Capital Fund	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
E10	Transfers To	\$ 60,718.00	\$ -	\$ -	\$ 60,718.00	\$ 60,718.00	0.00%

General Ledger

Expense vs. Budget

October-19



Sort Level	Description	Budget	Period Amt	End Bal	Variance	Avail/Uncollect	% Expend/Collect
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	\$ 479,679.00	\$ -	\$ -	\$ 479,679.00	\$ 479,679.00	0.00%
899	Dept						
890-899-11-790-01	Bond Principal - Alturas	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-899-12-790-01	Bond Principal - Legacy	\$ 290,000.00	\$ -	\$ -	\$ 290,000.00	\$ 290,000.00	0.00%
890-899-12-791-01	Bond Interest - Legacy	\$ 13,056.00	\$ -	\$ -	\$ 13,056.00	\$ 13,056.00	0.00%
E05	Debt Service	\$ 303,056.00	\$ -	\$ -	\$ 303,056.00	\$ 303,056.00	0.00%
890-899-10-990-00	Ending Fund Bal Unassigned	\$ 42,931.00	\$ -	\$ -	\$ 42,931.00	\$ 42,931.00	0.00%
890-899-10-990-01	Ending Fund Balance Alturas	\$ 19,297.00	\$ -	\$ -	\$ 19,297.00	\$ 19,297.00	0.00%
890-899-12-990-00	End Fund Bal Assigned-Legacy	\$ 46,941.00	\$ -	\$ -	\$ 46,941.00	\$ 46,941.00	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	\$ 114,429.00	\$ -	\$ -	\$ 114,429.00	\$ 114,429.00	0.00%
899	Dept	\$ 417,485.00	\$ -	\$ -	\$ 417,485.00	\$ 417,485.00	0.00%
890	Moscow Urban Renewal Agency	\$ 1,102,422.00	\$ 6,890.95	\$ 6,890.95	\$ 1,095,531.05	\$ 1,095,531.05	0.63%

General Ledger
Revenue Analysis

October 2019



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	\$ 485,000.00	\$ -	\$ -	\$ 485,000.00	\$ 485,000.00	100.00%	0.00%
890-000-00-471-00	Investment Earnings	\$ 3,500.00	\$ 3.39	\$ 3.39	\$ 3,496.61	\$ 3,496.61	99.90%	0.10%
890-000-00-478-10	Sale of Land - Alturas	\$ 135,210.00	\$ -	\$ -	\$ 135,210.00	\$ 135,210.00	100.00%	0.00%
890-000-00-478-11	Sale of Land - Legacy	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ 150,000.00	100.00%	0.00%
890	Moscow Urban Renewal Agency	\$ 773,710.00	\$ 3.39	\$ 3.39	\$ 773,706.61	\$ 773,706.61	100.00%	0.00%
Revenue Total		\$ 773,710.00	\$ 3.39	\$ 3.39	\$ 773,706.61	\$ 773,706.61	100.00%	0.00%



Balance Sheet
December 31, 2019

	Total Funds
ASSETS	
Cash	34,200
Investments - LGIP	580,131
Investments-Zions Debt Reserve	44,463
Other Assets	5,260
Land Held For Resale	531,256
Land	679,420
Total Assets	<u><u>\$ 1,874,729</u></u>
LIABILITIES	
Deposits Payable	5,000
Series 2010 Bond - due within one year	31,000
Latah County payback agreement - due within one year	3,500
Series 2010 Bond - due after one year	259,000
Latah County payback agreement - due after one year	94,537
Total Liabilities	<u><u>393,037</u></u>
FUND BALANCES	
Net Investment in Capital Assets	376,732
Restricted Fund Balance	44,312
Unrestricted Fund Balance	1,060,648
Total Fund Balance	<u><u>1,481,692</u></u>
Total Liabilities and Fund Balance	<u><u>\$ 1,874,729</u></u>

December-19
Checks by Date



Check Number	Vendor	Description	Check Date	Check Amount
4673	UAVISTA	Avista Utilities	12/11/2019	
	November 2019	6th & Jackson Service		35.54
Total for Check Number 4673:				<u>35.54</u>
4674	UCITYMOS	City of Moscow	12/11/2019	
	December 2019	City Admin Services		4,220.67
	November 2019	City Utilities @ 6th & Jackson Lot		222.31
Total for Check Number 4674:				<u>4,442.98</u>
Total bills for December 2019:				<u><u>\$ 4,478.52</u></u>

December-19
Accounts Payable Checks for Approval



Check	Check Date	Fund Name	Vendor	Void	Amount
4673	12/11/2019	Moscow Urban Renewal Agency	Avista Utilities		35.54
4674	12/11/2019	Moscow Urban Renewal Agency	City of Moscow		4,220.67
4674	12/11/2019	Moscow Urban Renewal Agency	City of Moscow		<u>222.31</u>
Report Total:				<u>\$ -</u>	<u>4,478.52</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-19



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	\$ 50,648.00	\$ 4,220.67	\$ 12,662.01	\$ 37,985.99	\$ 37,985.99	25.00%
890-880-10-642-10	Professional Services-Exec Dir	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-880-10-642-15	Professional Services-Other	\$ 5,000.00	\$ -	\$ 1,050.00	\$ 3,950.00	\$ 3,950.00	21.00%
890-880-10-642-20	Professional Services-Auditing	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	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	\$ 10,210.00	\$ -	\$ -	\$ 10,210.00	\$ 10,210.00	0.00%
890-880-10-668-10	Liability Insurance-General	\$ 1,550.00	\$ -	\$ 1,614.00	\$ (64.00)	\$ (64.00)	104.13%
E02	Contractual	\$ 73,658.00	\$ 4,220.67	\$ 15,326.01	\$ 58,331.99	\$ 58,331.99	20.81%
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	\$ 3,600.00	\$ -	\$ 1,938.75	\$ 1,661.25	\$ 1,661.25	53.85%
890-880-10-647-10	Travel & Meetings-General	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-649-10	Professional Development	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-669-10	Misc. Expense-General	\$ 500.00	\$ 15.00	\$ 25.27	\$ 474.73	\$ 474.73	5.05%
890-880-10-669-11	Dist. of Net Prop. Sale Procee	\$ 125,000.00	\$ -	\$ -	\$ 125,000.00	\$ 125,000.00	0.00%
E03	Commodities	\$ 131,600.00	\$ 15.00	\$ 1,964.02	\$ 129,635.98	\$ 129,635.98	1.49%
880	URA General Fund	\$ 205,258.00	\$ 4,235.67	\$ 17,290.03	\$ 187,967.97	\$ 187,967.97	8.42%

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	\$	3,200.00	\$	257.85	\$	517.06	\$	2,682.94	\$	2,682.94	16.16%
890-895-10-658-51	Development Participation	\$	365,000.00	\$	-	\$	-	\$	365,000.00	\$	365,000.00	0.00%
890-895-10-669-10	Misc. Expense-Legacy	\$	500.00	\$	-	\$	132.75	\$	367.25	\$	367.25	26.55%
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	\$	3,500.00	\$	-	\$	-	\$	3,500.00	\$	3,500.00	0.00%
890-895-10-676-17	Owner Participation Agreements	\$	12,961.00	\$	-	\$	29,616.75	\$	(16,655.75)	\$	(16,655.75)	228.51%
E03	Commodities	\$	387,961.00	\$	257.85	\$	30,266.56	\$	357,694.44	\$	357,694.44	7.80%
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	\$	60,718.00	\$	-	\$	-	\$	60,718.00	\$	60,718.00	0.00%
890-895-10-890-01	Transfer To: Capital Fund	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
E10	Transfers To	\$	60,718.00	\$	-	\$	-	\$	60,718.00	\$	60,718.00	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	\$ 479,679.00	\$ 257.85	\$ 30,266.56	\$ 449,412.44	\$ 449,412.44	6.31%
899	Dept						
890-899-11-790-01	Bond Principal - Alturas	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-899-12-790-01	Bond Principal - Legacy	\$ 290,000.00	\$ -	\$ -	\$ 290,000.00	\$ 290,000.00	0.00%
890-899-12-791-01	Bond Interest - Legacy	\$ 13,056.00	\$ -	\$ -	\$ 13,056.00	\$ 13,056.00	0.00%
E05	Debt Service	\$ 303,056.00	\$ -	\$ -	\$ 303,056.00	\$ 303,056.00	0.00%
890-899-10-990-00	Ending Fund Bal Unassigned	\$ 42,931.00	\$ -	\$ -	\$ 42,931.00	\$ 42,931.00	0.00%
890-899-10-990-01	Ending Fund Balance Alturas	\$ 19,297.00	\$ -	\$ -	\$ 19,297.00	\$ 19,297.00	0.00%
890-899-12-990-00	End Fund Bal Assigned-Legacy	\$ 46,941.00	\$ -	\$ -	\$ 46,941.00	\$ 46,941.00	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	\$ 114,429.00	\$ -	\$ -	\$ 114,429.00	\$ 114,429.00	0.00%
899	Dept	\$ 417,485.00	\$ -	\$ -	\$ 417,485.00	\$ 417,485.00	0.00%
890	Moscow Urban Renewal Agency	\$ 1,102,422.00	\$ 4,493.52	\$ 47,556.59	\$ 1,054,865.41	\$ 1,054,865.41	4.31%

General Ledger
Revenue Analysis

December 2019



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	\$ 485,000.00	\$ 30,567.80	\$ 31,030.22	\$ 453,969.78	\$ 453,969.78	93.60%	6.40%
890-000-00-471-00	Investment Earnings	\$ 3,500.00	\$ 1,017.96	\$ 2,166.10	\$ 1,333.90	\$ 1,333.90	38.11%	61.89%
890-000-00-478-10	Sale of Land - Alturas	\$ 135,210.00	\$ -	\$ -	\$ 135,210.00	\$ 135,210.00	100.00%	0.00%
890-000-00-478-11	Sale of Land - Legacy	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ 150,000.00	100.00%	0.00%
890	Moscow Urban Renewal Agency	\$ 773,710.00	\$ 31,585.76	\$ 33,196.32	\$ 740,513.68	\$ 740,513.68	95.71%	4.29%
Revenue Total		\$ 773,710.00	\$ 31,585.76	\$ 33,196.32	\$ 740,513.68	\$ 740,513.68	95.71%	4.29%



Balance Sheet
January 31, 2020

	Total Funds
ASSETS	
Cash	373,104
Investments - LGIP	581,130
Investments-Zions Debt Reserve	44,463
Other Assets	5,260
Land Held For Resale	531,256
Land	679,420
Total Assets	<u><u>\$ 2,214,633</u></u>
LIABILITIES	
Deposits Payable	5,000
Series 2010 Bond - due within one year	31,000
Latah County payback agreement - due within one year	3,500
Series 2010 Bond - due after one year	259,000
Latah County payback agreement - due after one year	94,537
Total Liabilities	<u><u>393,037</u></u>
FUND BALANCES	
Net Investment in Capital Assets	313,254
Restricted Fund Balance	44,312
Unrestricted Fund Balance	1,464,030
Total Fund Balance	<u><u>1,821,596</u></u>
Total Liabilities and Fund Balance	<u><u>\$ 2,214,633</u></u>

January-20
Checks by Date



Check Number	Vendor	Description	Check Date	Check Amount
4675	UAVISTA	Avista Utilities	1/24/2020	
	December2019	6th & Jackson Service (December 2019)		37.98
Total for Check Number 4675:				<u>37.98</u>
4676	UCITYMOS	City of Moscow	1/24/2020	
	0HAA	Reimbursement for name plate payment		15.50
	115911-000	City Utilities @ 6th & Jackson lot		222.31
	4717094	City Admin Services		4,220.67
Total for Check Number 4676:				<u>4,458.48</u>
4677	UROSAUER	Rosauers Supermarkets, Inc.	1/24/2020	
	10-2390580	Meeting refreshments		3.99
Total for Check Number 4677:				<u>3.99</u>
Total bills for January 2019:				<u><u>\$ 4,500.45</u></u>

January-20

Accounts Payable Checks for Approval



Check	Check Date	Fund Name	Vendor	Void	Amount
4675	01/24/2020	Moscow Urban Renewal Agency	Heat, Lights & Utilities		37.98
4676	01/24/2020	Moscow Urban Renewal Agency	Misc. Expense-General		15.50
4676	01/24/2020	Moscow Urban Renewal Agency	Heat, Lights & Utilities		222.31
4676	01/24/2020	Moscow Urban Renewal Agency	Administrative Services		4,220.67
4677	01/24/2020	Moscow Urban Renewal Agency	Misc. Expense-General		3.99
Report Total:				\$ -	4,500.45

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

January-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	\$ 50,648.00	\$ 4,220.67	\$ 16,882.68	\$ 33,765.32	\$ 33,765.32	33.33%
890-880-10-642-10	Professional Services-Exec Dir	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-880-10-642-15	Professional Services-Other	\$ 5,000.00	\$ -	\$ 1,050.00	\$ 3,950.00	\$ 3,950.00	21.00%
890-880-10-642-20	Professional Services-Auditing	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	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	\$ 10,210.00	\$ -	\$ -	\$ 10,210.00	\$ 10,210.00	0.00%
890-880-10-668-10	Liability Insurance-General	\$ 1,550.00	\$ -	\$ 1,614.00	\$ (64.00)	\$ (64.00)	104.13%
E02	Contractual	\$ 73,658.00	\$ 4,220.67	\$ 19,546.68	\$ 54,111.32	\$ 54,111.32	26.54%
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	\$ 3,600.00	\$ -	\$ 1,938.75	\$ 1,661.25	\$ 1,661.25	53.85%
890-880-10-647-10	Travel & Meetings-General	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-649-10	Professional Development	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-669-10	Misc. Expense-General	\$ 500.00	\$ 19.49	\$ 44.76	\$ 455.24	\$ 455.24	8.95%
890-880-10-669-11	Dist. of Net Prop. Sale Procee	\$ 125,000.00	\$ -	\$ -	\$ 125,000.00	\$ 125,000.00	0.00%
E03	Commodities	\$ 131,600.00	\$ 19.49	\$ 1,983.51	\$ 129,616.49	\$ 129,616.49	1.51%
880	URA General Fund	\$ 205,258.00	\$ 4,240.16	\$ 21,530.19	\$ 183,727.81	\$ 183,727.81	10.49%

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	\$ 3,200.00	\$ 260.29	\$ 777.35	\$ 2,422.65	\$ 2,422.65	24.29%	
890-895-10-658-51	Development Participation	\$ 365,000.00	\$ -	\$ -	\$ 365,000.00	\$ 365,000.00	0.00%	
890-895-10-669-10	Misc. Expense-Legacy	\$ 500.00	\$ -	\$ 132.75	\$ 367.25	\$ 367.25	26.55%	
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	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ -	\$ -	100.00%	
890-895-10-676-17	Owner Participation Agreements	\$ 12,961.00	\$ -	\$ 29,616.75	\$ (16,655.75)	\$ (16,655.75)	228.51%	
E03	Commodities	\$ 387,961.00	\$ 3,760.29	\$ 34,026.85	\$ 353,934.15	\$ 353,934.15	8.77%	
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	\$ 60,718.00	\$ -	\$ -	\$ 60,718.00	\$ 60,718.00	0.00%	
890-895-10-890-01	Transfer To: Capital Fund	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
E10	Transfers To	\$ 60,718.00	\$ -	\$ -	\$ 60,718.00	\$ 60,718.00	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	\$ 479,679.00	\$ 3,760.29	\$ 34,026.85	\$ 445,652.15	\$ 445,652.15	7.09%	

899	Dept								
890-899-11-790-01	Bond Principal - Alturas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
890-899-12-790-01	Bond Principal - Legacy	\$ 290,000.00	\$ -	\$ -	\$ 290,000.00	\$ 290,000.00		0.00%	
890-899-12-791-01	Bond Interest - Legacy	\$ 13,056.00	\$ -	\$ -	\$ 13,056.00	\$ 13,056.00		0.00%	
E05	Debt Service	\$ 303,056.00	\$ -	\$ -	\$ 303,056.00	\$ 303,056.00		0.00%	
890-899-10-990-00	Ending Fund Bal Unassigned	\$ 42,931.00	\$ -	\$ -	\$ 42,931.00	\$ 42,931.00		0.00%	
890-899-10-990-01	Ending Fund Balance Alturas	\$ 19,297.00	\$ -	\$ -	\$ 19,297.00	\$ 19,297.00		0.00%	
890-899-12-990-00	End Fund Bal Assigned-Legacy	\$ 46,941.00	\$ -	\$ -	\$ 46,941.00	\$ 46,941.00		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	\$ 114,429.00	\$ -	\$ -	\$ 114,429.00	\$ 114,429.00		0.00%	
899	Dept	\$ 417,485.00	\$ -	\$ -	\$ 417,485.00	\$ 417,485.00		0.00%	
890	Moscow Urban Renewal Agency	\$ 1,102,422.00	\$ 8,000.45	\$ 55,557.04	\$ 1,046,864.96	\$ 1,046,864.96		5.04%	

General Ledger
Revenue Analysis

January 2020



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	\$ 485,000.00	\$ 346,895.71	\$ 377,925.93	\$ 107,074.07	\$ 107,074.07	22.08%	77.92%
890-000-00-471-00	Investment Earnings	\$ 3,500.00	\$ 1,007.88	\$ 3,173.98	\$ 326.02	\$ 326.02	9.31%	90.69%
890-000-00-478-10	Sale of Land - Alturas	\$ 135,210.00	\$ -	\$ -	\$ 135,210.00	\$ 135,210.00	100.00%	0.00%
890-000-00-478-11	Sale of Land - Legacy	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ 150,000.00	100.00%	0.00%
890	Moscow Urban Renewal Agency	\$ 773,710.00	\$ 347,903.59	\$ 381,099.91	\$ 392,610.09	\$ 392,610.09	50.74%	49.26%
Revenue Total		\$ 773,710.00	\$ 347,903.59	\$ 381,099.91	\$ 392,610.09	\$ 392,610.09	50.74%	49.26%



Campus Moscow Property Owner, LLC
130 East Randolph Street
Suite 2100
Chicago, IL 60601
312-994-1880
www.ca-ventures.com

June 14, 2019

VIA ELECTRONIC MAIL

Bill J. Belknap
Community Development Director, City of Moscow
Executive Director, Moscow Urban Renewal Agency

RE: Urban Renewal Agency, Owner Participation Agreement
Identity on Main, 1006 - 1104 South Main Street in Moscow, Idaho

Mr. Belknap

Per the Moscow Urban Renewal Agency Owner Participation Agreement, please see attached documentation to support ownerships request for reimbursement of relevant Project Costs.

The costs are summarized below:

Site Environmental Costs

Invoice	Cost
Brown Change Request 4R	\$ 157,500.00
Brown Change Request 7	\$ 77,332.71
Brown Change Request 61	\$ 58,800.00
Brown Change Request 171	\$ 304,500.00
SubTotal	\$ 598,132.71

Left Turn Lane Construction Costs

Invoice	Cost
Brown Change Request 153R	\$ 57,578.85
Brown Change Request 181	\$ 7,989.95
SubTotal	\$ 65,568.80

Grand Total \$ 663,701.51

June 14, 2019
Page 2

Actual invoices are attached to this request.

Please let me know if there are any further questions on this matter. Thank you,

CAMPUS MOSCOW PROPERTY OWNER, LLC

A handwritten signature in black ink, appearing to read "Ryan Doody", with a stylized flourish at the end.

Ryan Doody
On the Behalf of Owner's Representative

attached: Assignment of Owner Participation Agreement – FH Vandals LLC and
 Campus Moscow Property Owner LLC
 Brown Contracting and Development, Change Request #4R
 Brown Contracting and Development, Change Request #7
 Brown Contracting and Development, Change Request #61
 Brown Contracting and Development, Change Request #153R
 Brown Contracting and Development, Change Request #181



2205 N. Woodruff Rd, Suite 1
Spokane Valley, WA 99206
Ph : 509-444-4400

Change Request

To: Ryan Doody
CA Ventures
130 East Randolph Street
Suite 2100
Chicago, IL 60601
Ph: (760) 450-7091

Number: 153R
Date: 6/5/18
Job: 217-04 Gateway Student Housing
Phone:

Description: Widen Hwy 95 per ITD/City of Moscow Request

We are pleased to offer the following specifications and pricing to make the following changes:

Labor, equipment and materials to widen Hwy 95 as requested by Idaho transportation department and City of Moscow per enclosed Revised HHPR plan/detail sheet C1.04A dated 6/13/18.

Work performed by subcontractors:

Description	Subcontractor	Price
Pedestrian and Traffic Control support for Hwy work		\$4,000.00
Motley - Hwy Widening		\$50,837.00
		Subtotal: \$54,837.00
		Subtotal: \$54,837.00
	Contractor Markup	\$54,837.00 5.00% \$2,741.85
		Total: \$57,578.85

If you have any questions, please contact me at 509-444-4400.

Submitted by: Scott Jay
Brown Contracting and Developm

Approved by: _____
Date: _____

Cost Breakdown Summary

Project Name:	Identity on Main	Date:	6/4/2018
Contractor:	Brown-Misc Package		
Ref. Documents:	Hwy 95 Widening		
Description:	Pedestrian & Traffic control support for Hwy 95 widening. Anticipated work duration of 2 weeks.		

1 DIRECT LABOR COST		Unit	Rate	
a. Field Crew	80	\$	50	\$ 4,000
b. Foreman				\$ -
c. Lead Foreman				\$ -
d. Safety			2%	\$ -
Subtotal 1				\$ 4,000
2 MATERIAL COST				\$ -
3 EQUIPMENT COST				\$ -
4 SMALL TOOLS ALLOWANCE				3% \$ -
Subtotal 2-4				\$ -
5 SUBCONTRACTORS/SUPPLIERS				
a. Motley (See Attached Scope Detail)				\$ 50,837
b.				\$ -
c.				\$ -
d.				\$ -
e.				\$ -
Subtotal 5				\$ 50,837
6 OVERHEAD AND PROFIT ON LINES 1-5				5% \$ 2,742
7 INSURANCE				
a. Payroll Liability Insurance			of Subtotal 1	\$ -
b. Volume Liability Insurance			of Subtotal 1-6	\$ -
8 BOND				of Subtotal 1-6 \$ -
TOTAL COST:				\$ 57,578.85

Revision : _____

Gateway Housing

Contractor Motley-Motley, Inc.

Inv #'s: Revised 6/25 drawing update

[illegible]



2205 N. Woodruff Rd, Suite 1
Spokane Valley, WA 99206
Ph : 509-444-4400

Change Request

To: Ryan Doody
CA Ventures
130 East Randolph Street
Suite 2100
Chicago, IL 60601
Ph: (760) 450-7091

Number: 181
Date: 7/16/18
Job: 217-04 Gateway Student Housing
Phone:

Description: Permit Cost (ITD) - Sweet Ave Intersection Changes

We are pleased to offer the following specifications and pricing to make the following changes:

State of Idaho permit costs for work done at Hwy 95/Sweet Ave intersection for adding turn lane and traffic signal modifications.

Work performed by subcontractors:

Description	Subcontractor	Price
GC's - Brown Contracting		\$7,989.95
		Subtotal: \$7,989.95
		Subtotal: \$7,989.95
	Contractor Markup	\$7,989.95
		\$0.00
		Total: \$7,989.95

If you have any questions, please contact me at 509-444-4400.

Submitted by: Scott Jay
Brown Contracting and Developm

Approved by: _____
Date: _____

45956

City of Moscow

DATE	INVOICE NO.	DESCRIPTION	INVOICE AMOUNT	DEDUCTION	BALANCE
6-22-18	Signal Upgrades		7989.95	.00	7989.95
CHECK DATE	6-26-18	CHECK NUMBER	45956	TOTALS	7989.95
			7989.95	.00	7989.95

ORIGINAL DOCUMENT PRINTED ON CHEMICAL REACTIVE PAPER WITH MICROPRINTED BORDER



**BROWN CONTRACTING
AND DEVELOPMENT INC.**

2205 N. Woodruff Road, Suite 1 Spokane Valley, WA 99206
(509) 444-4400



Inland Northwest Bank

421 W. Riverside Avenue Spokane, WA 99201 www.inb.com

28-810/1251

45956

Pay: *****Seven thousand nine hundred eighty-nine dollars and 95 cents

DATE
June 26, 2018

CHECK NO. 45956 AMOUNT \$*****7,989.95

TO THE
ORDER
OF
City of Moscow
206 E. Third Street
PO Box 9203
Moscow, ID 83843-1703

AUTHORIZED SIGNATURE

THIS DOCUMENT CONTAINS HEAT SENSITIVE INK. TOUCH OR PRESS HERE - RED IMAGE DISAPPEARS WITH HEAT.

045956 125108104 11021102





**Your Safety • Your Mobility
Your Economic Opportunity**

IDAHO TRANSPORTATION DEPARTMENT
P.O. Box 837 • Lewiston, ID 83501-0837
(208) 799-5090 • itd.idaho.gov

June 21, 2018

To whom it may concern:

The cost for the signal upgrades completed so far for Sweet Ave and US 95 are as follows. The following costs include the video detection camera, signal heads and installation for the Sweet Ave. westbound phase of the intersection.

1. 1/16 th of the installation cost.....	\$1187.50
2. 1/20 th of State supplied materials.....	\$5281.75
3. 2-Four Section one way FYA heads....	<u>\$1520.70</u>
Total.....	\$7989.95

These costs do not include any items that are a direct cost due to the construction of the East Sweet approach itself. These are the responsibility of the owner as the approach services as a private access.

If you have any questions, please contact me directly.

Thank you,

Jared Hopkins

Jared Hopkins
Idaho Transportation Department
District 2
Traffic Engineer

**ASSIGNMENT AND ASSUMPTION OF OWNER
PARTICIPATION AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF OWNER PARTICIPATION AGREEMENT (this “**Assignment**”) is made as of June 13, 2019 (the “**Effective Date**”), by and between FH VANDALS LLC, a California limited liability company (“**Assignor**”) and CAMPUS MOSCOW PROPERTY OWNER, LLC, a Delaware limited liability company (“**Assignee**”).

WHEREAS, Assignor and Moscow Urban Renewal Agency, a public body, corporate and politic (“**Agency**”), entered into that certain Owner Participation Agreement effective as of June 16, 2016 (“**Agreement**”) relating to the remediation of the real estate located at 1104 and 1014 South Main Street, Moscow, Idaho (the “**Property**”);

WHEREAS, Assignor and Assignee entered into that certain Real Estate Purchase and Sale Agreement (as may be amended, collectively, the “**Purchase Agreement**”) for the purchase of Property; and

WHEREAS, Assignor desires to convey and assign to Assignee, and Assignee desires to assume from Assignor, all of Assignor’s right, title, interest and obligations in, to and under the Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Capitalized Terms. All capitalized terms used in this Assignment, unless otherwise defined herein, shall have the same meanings given to them in the Purchase Agreement.
2. Assignment. Assignor hereby assigns and transfers to Assignee all of Assignor's right, title and interest in and to the Agreement.
3. Acceptance and Assumption.
 - a. As of the Effective Date, Assignee hereby accepts the above assignment and expressly assumes and covenants to keep, perform, fulfill and discharge all of the terms, covenants, conditions and obligations required to be kept, performed, fulfilled and discharged by Assignor under the Agreement from and after the date hereof.
 - b. In consideration of the above Assignment, Assignee hereby assumes and agrees to: (i) observe and perform all of the obligations of Assignor in regard to the Agreement arising on and after the date of this Assignment; and (ii) indemnify, defend and hold Assignor, its members, managers, officers, employees and agents harmless from and against any and all claims (actual or alleged), damages, actions, suits, judgments,

costs and expenses of any kind, including without limitation, reasonable attorneys' fees, arising out of or in connection with the obligations of Assignee in connection with the Agreement arising from and after the date of this Assignment.

4. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall together constitute one and the same instrument. Signatures received via facsimile or electronic transmission shall be deemed to constitute an original signature and shall cause this Assignment to be enforceable against the party in question.
5. Construction. This Assignment shall be governed by and construed in accordance with the laws of the State of Idaho.

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IN WITNESS WHEREOF, the parties have executed this Assignment as of the Effective Date.

ASSIGNOR:

FH VANDALS, LLC, a California limited liability company

By: Field Holdings, LLC, a California limited liability company, its Manager

By: Eran Fields

Name: Eran Fields

Title: Its Managing Member

ASSIGNEE:

CAMPUS MOSCOW PROPERTY OWNER, LLC, a Delaware limited liability company

By: Sean Spellman

Name: Sean Spellman

Title: Authorized Signatory

**CONSENT TO ASSIGNMENT OF OWNER
PARTICIPATION AGREEMENT**

THIS CONSENT TO ASSIGNMENT OF OWNER PARTICIPATION AGREEMENT (this “**Consent**”) is made as of June 11, 2019 (the “**Effective Date**”), by and between FH VANDALS LLC, a California limited liability company (“**Assignor**”) and Moscow Urban Renewal Agency (the “**Contract Party**”).

RECITALS

WHEREAS, Assignor and the Contract Party, entered into that certain Owner Participation Agreement effective as of June 16, 2016 (“**Agreement**”) relating to the remediation of the real estate located at 1104 and 1014 South Main Street, Moscow, Idaho (the “**Property**”);

WHEREAS, Assignor and Campus Moscow Property Owner, LLC (the “**Assignee**”) entered into that certain Real Estate Purchase and Sale Agreement (as may be amended, collectively, the “**Purchase Agreement**”) for the purchase of Property; and

WHEREAS, Assignor desires to convey and assign to Assignee such right, title, interest and obligations in, to and under the Agreement in accordance with the terms and conditions set forth in that certain Assignment and Assumption of Owner Participation Agreement to be entered into between Assignor and Assignee.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. The recitals set forth above are true and accurate, constitute material and integral parts of this Consent, and are incorporated herein by reference.
2. Consent. The Contract Party represents, warrants and agrees that the Contract Party consents to the assignment of the Agreement from Assignor to Assignee and waives any right that the Contract Party may have as a result of the assignment to terminate or declare an event of default under the Agreement.
3. Binding Effect. This Consent shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.
4. Counterparts. This Consent may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall together constitute one and the same instrument. Signatures received via facsimile or electronic

transmission shall be deemed to constitute an original signature and shall cause this Consent to be enforceable against the party in question.

5. Construction. This Consent shall be governed by and construed in accordance with the laws of the State of Idaho.

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IN WITNESS WHEREOF, the parties have executed this Consent as of the Effective Date.

CONTRACT PARTY:

**THE MOSCOW URBAN RENEWAL
AGENCY**

By: _____
Name: _____
Title: _____

ASSIGNOR:

FH VANDALS, LLC, a California limited liability company

By: Field Holdings, LLC, a California limited liability company, its Manager

By:  _____
Name: Eran Fields
Title: Its Managing Member

LIMITED RECOURSE PROMISSORY NOTE

This Limited Recourse Promissory Note (the "Note") is entered into as of the ____ day of February, 2020, between the MOSCOW URBAN RENEWAL AGENCY, a public body, corporate and politic, organized and existing under the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act") ("Borrower"), and Campus Moscow Property Owner LLC ("Lender").

WITNESSETH:

For One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

1. Definitions. As used in this Note, the following terms shall have the indicated meanings:

- (a) "Agreement" means that Owner Participation Agreement between Borrower and FH Vandals LLC, that was subsequently assigned to Lender, dated June 16, 2016.
- (b) "Private Development" means the new development initiated and completed by Lender consisting of the land and improvements located at 1104 S. Main Street, Moscow, Idaho as defined in the Agreement which generates additional assessed value and ad valorem taxes in excess of the base value, and for purposes of this Note is fifty percent (50%) of the revenue allocation (tax increment) funds actually received specifically from the land and improvements located at 1104 S. Main Street, Moscow, Idaho.
- (c) "Resolution" means Resolution No. 2016-01, adopted by the Borrower on February 18, 2016, and as supplemented or restated, pursuant to which this Note was authorized.
- (d) "Revenue Allocation Area" means all taxable real and personal property within the Urban Renewal Project Area as described in the Urban Renewal Plan as adopted by the Moscow Urban Renewal Agency and approved by the Mayor and the City Council of the City of Moscow, Idaho.
- (e) "Urban Renewal Plan" shall mean that certain document entitled "Legacy Crossing Urban Renewal District Redevelopment Plan" adopted by the City pursuant to the Act and City Ordinance and as amended from time to time.
- (f) "Urban Renewal Project" means the Project improvements and other costs identified in the Urban Renewal Plan, including design, engineering, consulting, insurance, audit, planning, and administration costs of the Borrower.

2. Promise to Pay. Borrower promises to pay in lawful money of the United States of America, to the order of Lender, at such place as Lender may from time to time designate, the principal sum not to exceed SIXTY FIVE THOUSAND FIVE HUNDRED SIXTY

EIGHT DOLLARS (\$65,568), upon completion of the Project Improvements and Verification of Costs as defined in the executed Agreement, and continuing until December 31, 2032. The principal sum shall bear no interest.

In conjunction with its receipt of revenue allocation proceeds from the Private Development, the Agency agrees to make semi-annual payments of fifty percent (50%) of the tax revenue allocation proceeds from the Private Development as defined in subsection 1(b), commencing from the first date the Agency receives tax increment monies received specifically from the land and improvements located at 1104 S. Main Street, Moscow, Idaho, until the principal amount of SIXTY FIVE THOUSAND FIVE HUNDRED SIXTY EIGHT DOLLARS (\$65,568), has been paid, or December 31, 2032, whichever occurs first. Agency shall have no obligation to make tax increment payments to the Participant for taxes collected and paid to Agency from the Private Development beyond the term described herein.

Borrower may redeem, at any time, in whole or in part, without penalty, the then principal amount outstanding.

3. **Default.** Provided that Borrower has received revenue allocation proceeds from the Private Development sufficient to make semi-annual payments of fifty percent (50%) of the tax revenue allocation proceeds from the Private Development, if any payment required under this Note is not made when due and within forty-five (45) days after notice is given by Lender to Borrower that the same is due, the entire unpaid principal balance hereof, shall, at the option of the Lender, become due and payable without presentment, demand, protest, or further notice of any kind, all of which are hereby expressly waived by Borrower and all endorsers, guarantors, sureties, accommodation parties, and other persons at any time liable for all or any portion of the indebtedness evidenced hereby
4. **Limited Recourse, Collection of Revenue Allocation.** Notwithstanding anything contained in this Note to the contrary, the recourse of Lender for payment of any amounts due hereunder shall be limited solely to fifty (50%) of the revenue allocation proceeds, from the Private Development, as the same are generated from time to time for the period necessary to obtain full payment of all principal payable under this Note. As of December 31, 2032 (or earlier period if redeemed), and upon Borrower's performance of its obligations to receive and disburse revenue allocation generated during such periods to Lender, Lender's obligations under this Note shall cease, and said Note shall be deemed canceled and fully satisfied. In any event, Lender shall not be entitled to receive more than the outstanding principal balance of this Note. The Borrower's obligations hereunder are specifically limited to the obligations contained in Exhibit 1 attached hereto and incorporated herein by reference.
5. **Assignment of Revenue Allocation.** Borrower hereby absolutely, unconditionally, and irrevocably transfers, assigns, and sets over to Lender fifty percent (50%) of the tax revenue allocation proceeds from the Private Development for the term of this Note until such time as all such amounts due hereon are paid in full, or until December 31, 2032, whichever is earlier.

6. **Non-general Obligation.** As provided by Idaho Code Section 50-2910, the obligations of Borrower hereunder shall not constitute a general obligation or debt of the Borrower, the City of Moscow, the State of Idaho, or any of its political subdivision or give rise to a charge against their general credit or taxing powers to be payable out of any funds or properties other than the monies deposited in the special fund or funds provided for herein and pledged hereby to the payment of principal on this Note.
7. **Miscellaneous.** Time is of the essence with respect to all obligations of the parties hereunder. The unenforceability or invalidity of any provisions hereof shall not affect the enforceability or validity of any other provisions hereof. The terms hereof shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. This Note is delivered in Moscow, Idaho, and shall be governed by Idaho law.
8. **General Provisions.** Lender may delay or forego enforcing any of its rights or remedies under this Note without losing them. Borrower, to the extent allowed by law, waives presentment, demand for payment, protest, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, Borrower shall not be released from liability.
9. **Subordination.** Lender specifically acknowledges, recognizes, and consents to the subordination of this Note to Agency's other obligations as listed herein:
- Legacy Crossing Bond Series 2010
 - Obligation to Latah County for Reimbursement of Tax Increment Revenues per the Release Settlement Agreement

IN WITNESS WHEREOF, this Note has been entered into as of the date and year first above written.

BORROWER:
MOSCOW URBAN RENEWAL AGENCY

By: _____
_____, MURA Chair

ATTEST:

By: _____
Anne Peterson, MURA Clerk

LENDER:
CAMPUS MOSCOW PROPERTY OWNER, LLC

By: _____
_____, Managing Member

Exhibit 1 to the Promissory Note

Description of Financing of Project Improvements

A. Obligation of the Agency to Pay Participant Revenue Allocation (Tax Increment) Proceeds

The Agency covenants and agrees to pay to the Participant a portion of the revenue allocation (tax increment) monies which the Agency shall actually receive specifically from the land and improvements located at 1104 S. Main Street, Moscow, Idaho following the construction of the Project by the Participant according to the terms and conditions described herein. The revenue allocation proceeds are to be used to reimburse the Participant for the eligible costs of the Project, which the Participant has agreed to construct as described within this Agreement.

1. Tax Increment Monies Are Sole Source of Agency Funding

Agency and Participant agree that the only source of monies available to Agency to pay the Participant herein described are the revenue allocation proceeds to be received by Agency from the Private Development within the Project Area based upon the value of the Private Development to be constructed by Participant. Only the revenue allocation proceeds from the Private Development Site shall be used to make the payments due under this provision of the Agreement. No payments shall be made by Agency to Participant from other revenue allocation proceeds which Agency may receive from time to time from other portions of the Project Area or other redevelopment project areas which have been or may hereinafter be established, designated, or adopted by Agency and City at some future time.

2. Contingencies of Payment

Participant understands that Agency is entitled to receive revenue allocation proceeds pursuant to Idaho Code § 50-2908, which are to be paid to the Agency by Latah County. Participant understands that the revenue allocation proceeds shall become available to Agency only if and when the Private Development to be constructed by Participant on the Site is completed and has a current year assessed value which is greater than the assessed value of the Project Area “base year” established at the time the Urban Renewal Plan was adopted. Participant further understands that Agency is not a taxing agency under Idaho law, has no power to levy a property tax on real or personal property located within the Project Area, or to set a mill levy or rate of tax levy on real or personal property within the Site. Agency is entitled to receive tax increment funds from the Site for the period established by the Law, the Act, and the Urban Renewal Plan. Participant has investigated the provisions of Idaho laws governing the receipt of revenue allocation proceeds by Agency and assumes all risk that the anticipated revenue allocation proceeds derived from the Private Development to be constructed by Participant on the Site and in conformance with the Urban Renewal Plan will be paid to Agency and, if paid, that the amount of revenue allocation proceeds will be sufficient to repay the obligation of Agency to Participant according to the terms and conditions contained in this Agreement. Participant further assumes

the risk that no changes or amendments will be made in the provisions of the Law, the Act, or other tax statutes which would affect or impair either Agency's right or ability to receive the aforesaid revenue allocation proceeds and to pay the indebtedness created by execution of the Agreement, the length of time said monies can be received, or the percentage or the amount of the revenue allocation proceeds paid to or anticipated to be received by Agency based upon the current statutes.

3. Limitation on Making Payments

It is the intention of the parties that Participant shall only be paid from the revenue allocation proceeds, if any, which are paid or are payable to Agency as a direct result of the Private Development constructed by the Participant on the Site. If, for any reason, the revenue allocation proceeds anticipated to be received by Agency as a direct result of the Private Development to be constructed by Participant on the Site are reduced, curtailed, or limited in any way by enactments, initiative referendum, or judicial decree, Agency shall have no obligation to pay the tax increment obligation to Participant as described in this Agreement from other sources or monies which Agency has or might hereinafter receive.

4. Percentage of Tax Increment Payment

Agency agrees to pay to Participant fifty percent (50%) of the revenue allocation proceeds received by Agency from the Private Development Site, which Agency receives as set forth in the Act, Agency adopted policy, or Urban Renewal Plan, commencing upon receipt of revenue allocation proceeds received by Agency from the Private Development Site, after the completion, acceptance, and verification of the of the Agency Funded Public Improvements, the Private Development, and fifty percent (50%) thereafter for a period through December 31, 2032, or until the principal amount is retired, whichever occurs first. Because of the limitation on available funds, no amortization schedule shall be prepared or used by the parties. Rather, Agency's obligation is to pay Participant fifty percent (50%) of the overall revenue allocation proceeds as actually received specifically from the Private Development Site, which Agency receives as set forth in the Act, Agency adopted policy, or the Urban Renewal Plan, for the time period specified or until the principal amount is paid, whichever occurs first. Agency's obligation to Participant shall only be to pay above-described percentages of the amounts of revenue allocation proceeds received by Agency, notwithstanding said amount may be reduced, curtailed, or limited in any way, and there shall be no interest, compounding of interest or amounts added to the principal in the event the revenue allocation proceeds are reduced, curtailed or limited in any way.

5. Time and Terms of Tax Increment Payments

a. For any funds to which Participant is entitled, the payments received each year by Agency from the ad valorem taxes paid by taxpayers to the County Treasurer on the Site shall be paid to Participant within thirty (30) days following receipt of said funds by Agency. Agency anticipates receipt of these funds in January and July of each year from the ad valorem taxes paid by property owners each year.

b. The Act, as amended, provides that Agency will be paid tax increment funds contingent on the amount of assessed value as determined by the Latah County Assessor each year

and the rate of tax levy or the percentage of assessment levied by each of the taxing agencies. Agency is not a guarantor of the assessment determination made by Latah County Assessor.

c. The revenue allocation proceeds resulting from the incremental increase in assessed value of the Site as a result of the construction of the Private Development on the Site by Participant (as determined from the assessment records of the Latah County Assessor and the payment records of the Latah County Treasurer) shall be paid to Participant if and only as they are paid to Agency by Latah County, the entity which has the legal responsibility to collect property taxes.

d. Agency agrees to make semi-annual payments of the revenue allocation proceeds, commencing from the first date Agency receives tax increment monies from the Site after completion of the components of the Agency Funded Improvements and the associated Private Development for which a Certificate of Completion has been issued for the period as described in the Agreement, or until the principal amount or the amount adjusted, has been paid; whichever occurs first. Agency shall have no obligation to make tax increment payments to Participant for taxes collected and paid to Agency beyond December 31, 2032.

e. The payments to Participant are secured solely by a pledge of Agency of the revenue allocation proceeds that are produced by the Private Development that are constructed on the Site by Participant, and Participant shall have no other recourse to Agency or City and no recourse whatever to any other party for payment.

6. Interest & Fees

Agency shall pay no interest on Participant Advance and shall not be subject to any fees or charges resulting from any activity authorized in this Agreement.

7. Default

As set forth in the Agreement, if the Participant defaults or breaches any of its obligations contained in the Agreement, and does not timely cure such default or breach as provided in the Agreement, or if Participant fails to obtain from the Agency a Certificate of Completion because the Private Development is not timely completed or is not completed according to the approved plans, the obligation to pay Participant the tax increment payment shall be voidable at the option of Agency until such time as the default is cured and/or the Certificate of Completion is issued. Notwithstanding the foregoing, if Participant is using its best efforts to cure any such delay or default and such delay or default is enforced beyond the Participant's control, then the obligation of Agency to pay the tax increment shall not be voidable for so long as Participant is using its best efforts to cure such default or delay.



Annual Report

& Financial Statements for Fiscal Year 2019



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2019 Annual Report



2019 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 31st 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 February 15th through March 5th, for inspection during business hours in the Urban Renewal Agency's office or on the Agency website at 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 2019 activities at their meeting on March 5th, 2020. 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 February 15th, 2020 to March 5th, 2020.

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

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.



CONTENTS

Moscow Urban Renewal Agency Profile	3
Agency Board of Commissioners	5
Significant Agency Achievements for 2019	6
The Districts of the Agency	7
Alturas Technology Park Urban Renewal District	8
Legacy Crossing Urban Renewal District.....	10
Inventory of MURA Owned Properties.....	13
Public Comments & Response.....	14
Legal Notice.....	15
Financial Statements	16



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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 Commissioners to the Agency's Executive Director who oversees the day-to-day operations of the Agency and carries out the policies of the Board.



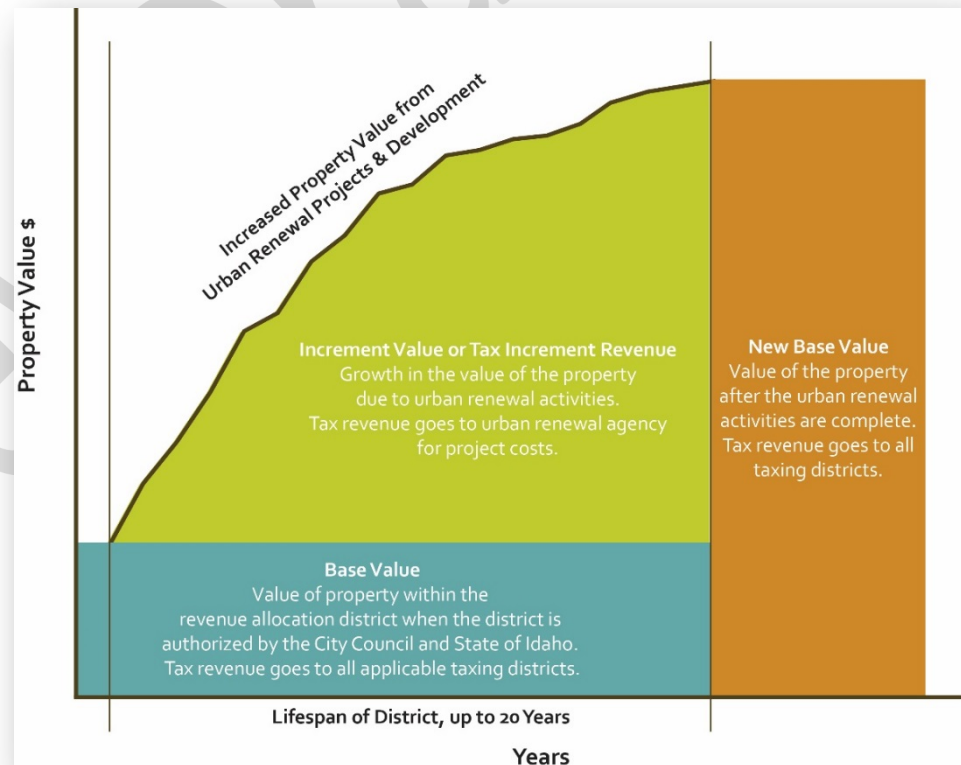
Comtech EF Data Corporation

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 (previously 24 years when the Legacy Crossing District was created and now currently 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. In all significant financial matters the Board receives recommendations from a standing Finance Committee that is comprised of two Board members and three community members. For 2019 the Finance Committee membership included Chair McGeehan, MURA Treasurer Renee Tack, Brian Foisy and Jon Kimberling, with the additional community member position vacant.



2019 MURA Board *(pictured from left to right)*

Steve McGeehan, Chair

Brandy Sullivan, Vice Chair

Art Bettge, Secretary

Steve Drown, Commissioner

Dave McGraw, Commissioner

Nancy Tribble, Commissioner

Mark Beauchamp, Commissioner (not pictured)

SIGNIFICANT AGENCY ACHIEVEMENTS FOR 2019

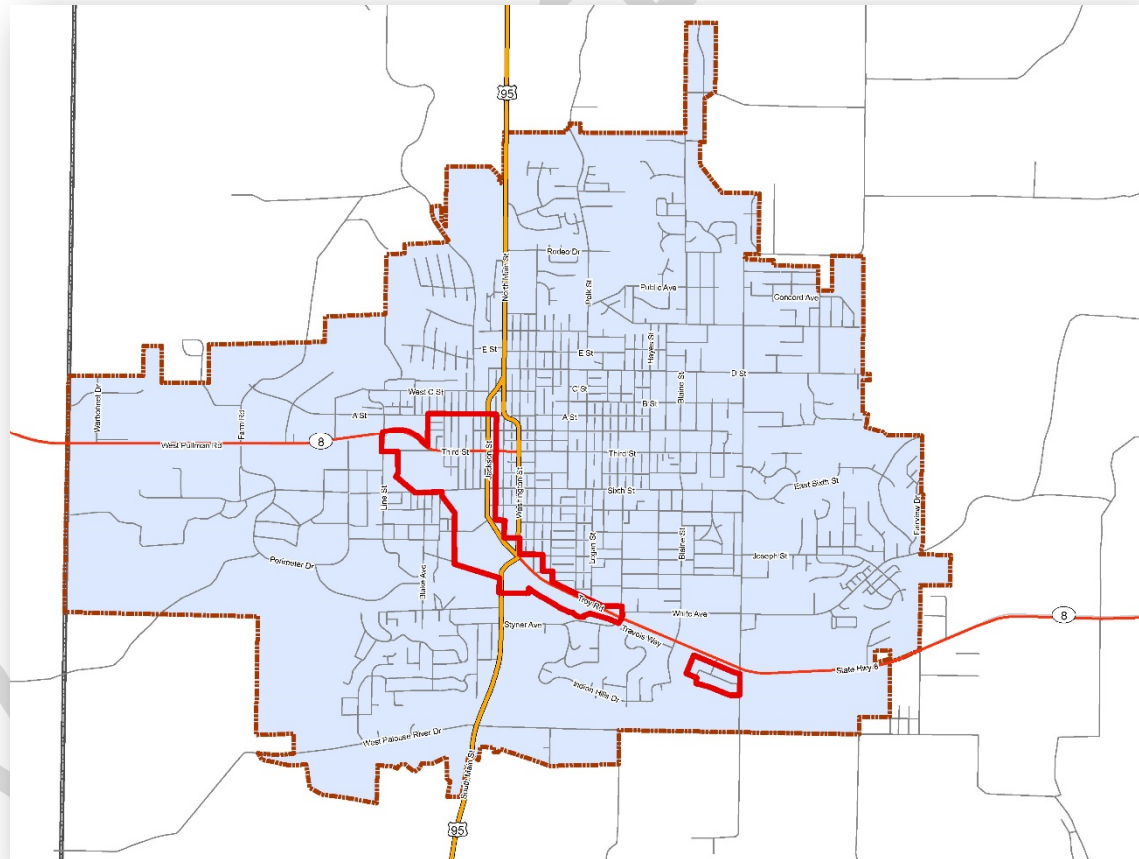
The Agency was active during 2019 with a number of accomplishments. Below are a few selected Agency achievements from 2019:

- **Selection of Sixth & Jackson developer:** On February 7, 2019, the Agency reviewed presentations by two respondents to the Sixth & Jackson RFP. The project ultimately chosen was the Moscow Flatiron Project proposed by Rusty Olps and the Agency entered into an Exclusive Negotiation Agreement with Mr. Olps on March 7, 2019. Phase I development plans were approved on October 3, 2019, and Mr. Olps is scheduled to present his Phase II plans in early 2020.
- **Barley Flats Pedestrian Pathway and Lighting Project:** The Agency entered into agreements with Mr. Noel Blum and Mr. Garrett Thompson to participate in public improvements surrounding the former Dumas Seed Warehouse site. The Agency partnered on the expenses for construction of a lighted pedestrian pathway near Mr. Blum's property, frontage improvements along Mr. Thompson's property, and reconstruction of Almon Street from Third to A Street and First Street from Almon to Jackson Street. The pathway and Almon Street improvements were already contained within the Agency's five-year capital improvement plan.
- **ICCU and Highway 8 Pedestrian Lighting Project:** The City of Moscow was awarded a grant in 2017 for a pedestrian safety project on the Third Street corridor from Lieuallen to Jackson Street to include new sidewalks and installation of new decorative light fixtures, for which the Agency had already committed \$87,000 toward the local match. In April 2019, the Agency agreed to commit another \$37,500 to partner with the City for extending the improved sidewalks and lighting along the Idaho Central Credit Union project frontage on Third Street.

THE DISTRICTS OF THE AGENCY

The Agency historically operated two urban renewal districts: The Alturas Technology Park and Legacy Crossing. The smaller Alturas Technology Park District was closed in 2015 and was 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

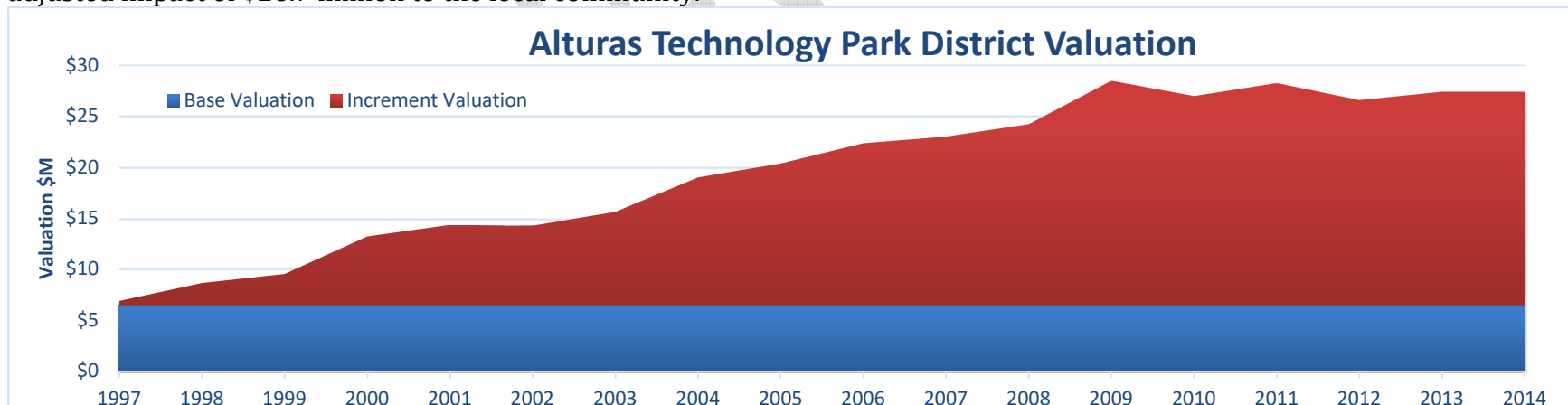
The Alturas Technology Park was the Agency's first District and is currently home to many of Moscow's premier high-tech companies, including Comtech EF Data Corporation, Alturas Analytics, Inc., Anatek Labs, Inc., and BioTracking, LLC. The majority of these firms are linked to outside/non-local markets 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 \$27 million.

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 export industries within the Alturas Technology Park have a profound economic impact on the Moscow economy. As of the closure of the District, 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 \$26.7 million to the local community.



On July 22, 2015, the Agency passed Resolution 2015-02 recommending to the Moscow City Council termination of the Alturas Technology Park revenue allocation area. Following this recommendation, the City Council passed Ordinance 2015-15 terminating the Alturas revenue allocation area. Therefore the Agency has not received 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.

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 has continued to market the remaining six lots in Alturas and has engaged Kiemle Hagood Real Estate to provide marketing and real estate brokerage services.



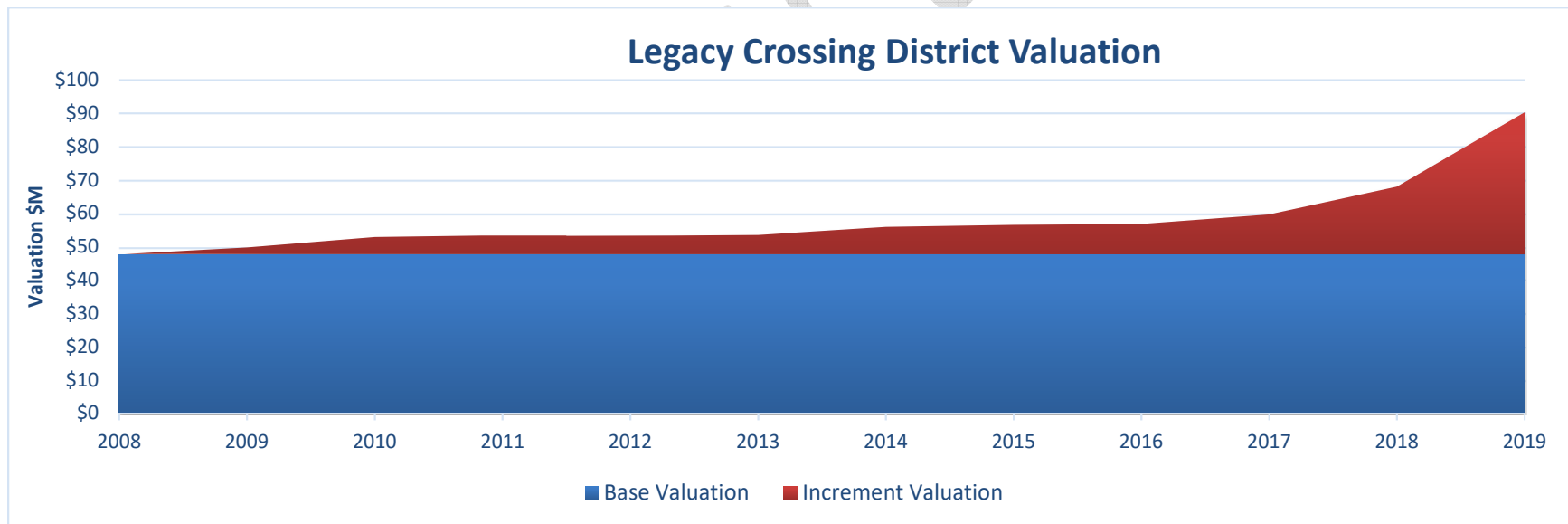
LEGACY CROSSING URBAN RENEWAL DISTRICT

The Legacy Crossing District was created in June of 2008 and is the Agency's second urban renewal district. When formed in 2008, the Legacy Crossing District originally covered 163 acres and included a majority of the blighted and underutilized properties located between Moscow's historic downtown and the University of Idaho. The District was amended in 2018 to include an additional 6 acres that encompass a portion of Main Street, bringing the total acreage to 169 acres.

Legacy Crossing Fast Facts

- Established: 2008
- 169 Acres
- Base Value: \$47.76 Million
- 2019 Value: \$90.4 Million
- Closure Date: 2032

In 2019, development continued in the District including the Barley Flats Condominium project on A Street and several smaller projects. Increment valuation nearly doubled within the district between 2018 and 2019 as the prior \$40 Million of construction projects that were started in 2017 and 2018 reached completion and entered the tax rolls.



In 2010, the Agency purchased a parcel within the District located at the southwestern corner of the intersection of 6th 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 Agency applied for and was successful in obtaining an EPA cleanup grant in the amount of \$115,317. The EPA cleanup grant was utilized to conduct the actual remediation and monitoring of the property, which will allow for its reuse. The active cleanup construction was completed in the fall 2016. The Agency received its Certificate of Completion and Covenant Not to Sue from the State of Idaho Department of Environmental Quality in April of 2017, clearing the way for future development on the site.

In response to an RFP issued in 2017, Sangria Downtown LLC was selected for the development of the property and entered into a Disposition and Development Agreement (DDA) with the Agency. In May of 2018, Sangria terminated the DDA due to increased construction costs that rendered their project infeasible. The Agency published a new RFP and the Moscow Flatiron project submitted by Roderick D. Olps was selected for the property. The Agency entered into an Exclusive Negotiation Agreement with Mr. Olps on March 7, 2019. Phase I development plans were approved on October 3, 2019, and Mr. Olps is scheduled to present his Phase II plans in early 2020.





INVENTORY OF MURA OWNED PROPERTIES

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

As noted above, the Agency owns six (6) lots within the Alturas Technology Park District and one (1) lot within the Legacy Crossing District. The Alturas lots are actively marketed for sale to technology- and research-based businesses in accordance with the applicable zoning regulations and private covenants upon the property. The Agency has entered into an ENA with Roderick D. Olps for the Sixth and Jackson Property.

Public Comments

Review Draft

Legal Notice

Review Draft

FINANCIAL STATEMENTS

MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO

STATEMENT OF NET POSITION September 30, 2019

	Governmental Activities
ASSETS	
Cash and investments	\$ 687,058
Receivables	2,594
Land held for sale	531,256
Other assets	5,260
Land	679,420
Total assets	<u>1,905,588</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>0</u>
LIABILITIES	
Accounts payable	6,498
Deposit payable	15,000
Series 2010 Bond - due within one year	31,000
Latah County payback agreement - due within one year	3,500
Series 2010 Bond - due after one year	259,000
Latah County payback agreement - due after one year	94,537
Total liabilities	<u>409,535</u>
DEFERRED INFLOWS OF RESOURCES	<u>0</u>
NET POSITION	
Net investment in capital assets	433,732
Restricted	
Debt service	44,312
Unrestricted	<u>1,018,009</u>
Total net position	<u>\$ 1,496,053</u>

MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO

STATEMENT OF ACTIVITIES Year Ended September 30, 2019

		Program Revenues	Net Revenue (Expense) and Changes in Net Position
	Expenses	Operating Grants and Contributions	Governmental Activities
GOVERNMENTAL ACTIVITIES			
Project administration	\$ 127,228		\$ (127,228)
Interest expense	11,504		(11,504)
Total governmental activities	<u>\$ 138,732</u>	<u>\$ 0</u>	<u>(138,732)</u>
GENERAL REVENUES			
Property taxes levied for general purposes			443,686
Investment income			12,116
Total general revenues			<u>455,802</u>
Change in net position			317,070
NET POSITION, beginning of year			<u>1,178,983</u>
NET POSITION, end of year			<u>\$ 1,496,053</u>

MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO

BALANCE SHEET - GOVERNMENTAL FUNDS September 30, 2019

	General	Legacy Crossing District	Total
ASSETS			
Cash and investments	\$ 97,008	\$ 590,050	\$ 687,058
Receivables	1,107	1,487	2,594
Other assets		5,260	5,260
Land held for sale	531,256		531,256
Total assets	<u>629,371</u>	<u>596,797</u>	<u>1,226,168</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>0</u>	<u>0</u>	<u>0</u>
Total assets and deferred outflows of resources	<u>\$ 629,371</u>	<u>\$ 596,797</u>	<u>\$ 1,226,168</u>
LIABILITIES			
Accounts payable	\$ 6,498		\$ 6,498
Deposit payable	15,000		15,000
Total liabilities	<u>21,498</u>	<u>\$ 0</u>	<u>21,498</u>
DEFERRED INFLOWS OF RESOURCES	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE			
Nonspendable	531,256		531,256
Restricted for debt service		44,312	44,312
Assigned		552,485	552,485
Unassigned	76,617		76,617
Total fund balance	<u>607,873</u>	<u>596,797</u>	<u>1,204,670</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 629,371</u>	<u>\$ 596,797</u>	<u>\$ 1,226,168</u>

RECONCILIATION OF THE STATEMENT OF NET POSITION TO THE BALANCE SHEET - GOVERNMENTAL FUNDS

Total fund balance - Governmental Funds	\$ 1,204,670
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	679,420
Long-term liabilities, consisting of bonds payable and tax repayment agreement, are due and payable in the current period and, therefore, are not reported in the funds	(388,037)
Total net position - Governmental Activities	\$ 1,496,053

MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS Year Ended September 30, 2019

	General	Legacy Crossing District	Total
REVENUES			
Property taxes		\$ 443,686	\$ 443,686
Investment income	\$ 12,116		12,116
Total revenues	<u>12,116</u>	<u>443,686</u>	<u>455,802</u>
EXPENDITURES			
Current			
Legal and professional fees	6,099	4,600	10,699
Insurance	1,582		1,582
Maintenance	2,686		2,686
Advertising	226		226
Management services	49,173		49,173
Land incentive agreement		22,069	22,069
Development participation		37,448	37,448
Other administration expenses	161	3,184	3,345
Debt Service			
Principal retirement		32,500	32,500
Interest		11,504	11,504
Total expenditures	<u>59,927</u>	<u>111,305</u>	<u>171,232</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(47,811)</u>	<u>332,381</u>	<u>284,570</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers	59,927	(59,927)	0
Total other financing sources (uses)	<u>59,927</u>	<u>(59,927)</u>	<u>0</u>
Net change in fund balances	12,116	272,454	284,570
FUND BALANCES AT BEGINNING OF YEAR	<u>595,757</u>	<u>324,343</u>	<u>920,100</u>
FUND BALANCES AT END OF YEAR	<u>\$ 607,873</u>	<u>\$ 596,797</u>	<u>\$ 1,204,670</u>

MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2019

Net change in fund balances - Governmental Funds \$ 284,570

Amounts reported for governmental activities in the statement of activities are different because:

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 32,500

Change in net position - Governmental Activities \$ 317,070

See accompanying notes
22

MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GOVERNMENTAL FUNDS GENERAL FUND

Year Ended September 30, 2019

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	\$ 1,500	\$ 12,116	\$ 10,616
Total revenues	<u>1,500</u>	<u>12,116</u>	<u>10,616</u>
EXPENDITURES			
Current			
Legal and professional fees	12,000	6,099	5,901
Insurance	1,700	1,582	118
Maintenance	3,500	2,686	814
Advertising	1,000	226	774
Management services	49,173	49,173	0
Other administration expenses	<u>138,210</u>	<u>161</u>	<u>138,049</u>
Total expenditures	<u>205,583</u>	<u>59,927</u>	<u>145,656</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(204,083)</u>	<u>(47,811)</u>	<u>156,272</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers	<u>58,950</u>	<u>59,927</u>	<u>977</u>
Total other financing sources (uses)	<u>58,950</u>	<u>59,927</u>	<u>977</u>
Net change in fund balances	(145,133)	12,116	157,249
FUND BALANCES BEGINNING OF YEAR	<u>145,133</u>	<u>595,757</u>	<u>450,624</u>
FUND BALANCES END OF YEAR	<u>\$ 0</u>	<u>\$ 607,873</u>	<u>\$ 607,873</u>