

RESOLUTION NO. 2021-04

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 REVENUES ASSOCIATED WITH THE SALE OF RETAINED LOTS WITHIN THE ALTURAS TECHNOLOGY PARK 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, at the time of closure of the Alturas Technology Park revenue allocation area the Agency retained ownership of six lots within the Alturas Technology Park; and

WHEREAS, the Agency Board previously directed that the net proceeds from the sale of the retained lots shall be retained to the taxing districts; and

WHEREAS, within the 2021 calendar year, the Agency has successfully sold five of the six retained lots generating Six Hundred Sixty-Five Thousand Four Hundred Seventy-Five Dollars and Fifty-Three Cents (\$665,475.53) in net proceeds; and

WHEREAS, the Agency hereby directs that the net proceeds 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 within the City of Moscow, Idaho.

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 Agency does hereby determine that net proceeds from the sale of five of the retained lots to be disbursed is Six Hundred Sixty-Five Thousand Four Hundred Seventy-Five Dollars and Fifty-Three Cents (\$665,475.53).

Section 4: 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 November 18, 2021. Signed by the Chair of the Board of Commissioners, and attested by the Clerk to the Board of Commissioners, on this 18 day of November, 2021.

APPROVED:

By: 
Steve McGeehan, Chair

ATTEST:

By: 
Jennifer Fleischman, Clerk

