



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

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

Sullivan called the meeting to order at 7:00 a.m.

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 August 19, 2021*
- B. *August 2021 Payables*
- C. *August 2021 Financials*

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

2. Public Comment

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

None.

3. Public Hearing: Proposed Amendment to FY 2021 Agency Budget (A) – Bill Belknap

The Agency has either closed on, or will close on, the sale of 5 lots within Alturas Technology Park which was not anticipated when the FY2021 budget was adopted. In accordance with State Law, the Agency is required to conduct a public hearing to amend the adopted FY2021 Budget to receive these additional revenues that were previously unanticipated. In accordance with prior Board direction, once the Agency has received the funds from the two lots currently pending closing, the Agency will disburse the net proceeds to the Latah County Treasurer for distribution to the taxing districts.

Belknap presented the proposed budget amendment as described above, and recommended adoption of the amendment and approval of the corresponding Resolution. No development proposals for the sold lots have been disclosed by the purchasers.

Public Hearing opened and closed at 7:06 AM, with no comments from the public.

Bettge moved for approval of the FY2021 Budget Amendment and corresponding Resolution 2021-03 as presented, seconded by Beauchamp. Motion carried unanimously.

4. Alturas Lot Sale Request for Bid Results (A) – Bill Belknap

On July 17th, the Agency published a request for bids for the Agency’s remaining three lots within Phase II of the Alturas Technology Park. Two bids were received that met the minimum bid price, therefore two of the three remaining lots are now advancing to closing. The agency will be left with one remaining lot (Lot 2 of Block 2) which has some grade challenges that will likely result in increased development cost. Staff is recommending that the Agency publish a new request for bids for the last remaining lot and lower the minimum bid price for Lot 2, Block 2 by twenty-five percent to increase the likelihood of the sale of that lot.

Belknap reviewed the last bid advertisement, as described above, and recommended a reduction in price of the singular remaining lot due to possible grade challenges. The private negotiation process, which Idaho urban renewal agencies are normally bound by, would not allow the reduction of selling price. However, because the alternative bid process was selected for the current lot sales the lot price may be reduced to below the appraised value with a public auction. The appraisal was assessed on a per square foot value and surrounding market prices, but did not account for topographical challenges. The most recent Fair Use Valuation was completed in 2006.

Board directed Staff to proceed with the reduction of the proposed lot by 25% and advertise for another round of lot bid sales.

5. General Agency Updates

- *Legacy Crossing District*
Disposition and Development Agreement (DDA) of the Sixth and Jackson Street property should be ready for presentation at the second meeting of October. The downtown streetscape design project has advanced.
- *Alturas District*
No updates.
- *General Agency Business*
The Agency will not own any other real estate after the sale of the Sixth & Jackson Street property and the remaining Alturas lots sell. Approximately \$670,000 will be returned to the taxing district. The Agency has stopped receiving revenue from the Alturas District since it closed in 2015.

Sullivan declared the meeting adjourned at 7:19 a.m.



Steve McGeehan, Agency Chair

12-2-21

Date