

ORDINANCE NO. 2023-11-06 Amended

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS, MINIDOKA COUNTY, IDAHO, CREATING URBAN RENEWAL AREA No. 1 OF THE MINIDOKA URBAN RENEWAL AGENCY, APPROVING THE URBAN RENEWAL PLAN FOR REVENUE ALLOCATION AREA No. 1 AND ITS URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; PROVIDING FINDINGS; ALLOWING FOR TECHNICAL CORRECTIONS; LIMITING CHALLENGES AFTER THIRTY DAYS FOLLOWING THE EFFECTIVE DATE OF THIS ORDINANCE; AUTHORIZING THE COUNTY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR A REPEALER CLAUSE; PROVIDING FOR A SAVINGS CLAUSE; AND, PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Minidoka County Urban Renewal Agency (hereafter "Agency") was created on June 20th, 2011 by Resolution No. 2011-05 of the Minidoka County Board of Commissioners, Idaho; and,

WHEREAS, on October 16th, 2023, the Minidoka County Board of Commissioners, Idaho (the "County") following the formation of the Agency and prior to this Ordinance determined that certain property in the County of Minidoka comprises a deteriorated area or deteriorating area or a combination thereof and has designated said area as appropriate for an Urban Renewal Project, to be known as REVENUE ALLOCATION AREA NO. 1 URBAN RENEWAL PROJECT; and,

WHEREAS, on October 19th, 2023, the Agency met and considered an Urban Renewal Plan for Urban Renewal Area No. 1 attached hereto and incorporated as "Exhibit A" (the "Plan") for an area of land in Minidoka County described therein ("Urban Renewal Area No. 1" or "Project Area"), and recommended that the Minidoka County Board of Commissioners adopt the Plan; and,

WHEREAS, on October 19th, 2023, the Minidoka County Planning and Zoning Commission reviewed the Plan, determined that the Plan conforms with the County's Comprehensive Plan, the County's zoning regulations, and the general plan for development of the municipality, and recommended approval of the Plan; and,

WHEREAS, on Tuesday October 31st, 2023, a Notice of Public Hearing setting Monday November 6th, 2023 at 11:00 AM as the date and time for public hearing on whether the Plan should be adopted and providing the County Chambers as the location for said hearing (the "Notice") was published in the *Magic Valley Times News*, the official newspaper for public notices of Minidoka County, and

WHEREAS, on Monday October 23rd, 2023, said Notice was also served on Minidoka County Highway District, MAR Cemetery District 1, Minidoka School District 331, Minidoka County Fair, Minidoka Irrigation District, Minidoka County Fire Protection District, Minidoka County Historical Society, as required by law; and,

WHEREAS, on Monday November 6th, at 11:00 AM the Minidoka Board of County Commissioners held a public hearing on consideration of the adoption of the Plan. No objections to the Plan were filed or voiced; and,

WHEREAS, the Legislature of the State of Idaho has enacted Chapter 29, Title 50, Idaho Code, authorizing certain urban renewal agencies, including the Agency, to adopt revenue allocation financing provisions as part of urban renewal plans; and,

Instrument # 574865

MINIDOKA COUNTY, RUPERT, IDAHO
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WHEREAS, the Plan presented by the Agency contains a revenue allocation financing provision and,

WHEREAS, as required by applicable law, the Plan contains all legally required information, including the following information which was made available to the general public and all taxing districts with tax authority in Urban Renewal Area No. 1 (sometimes referred to as "Revenue Allocation Area No. 1") at least thirty days prior to the November 6th, 2023 public hearing of the County:

- (1) A statement of the objectives of the municipality in undertaking the urban renewal project;
- (2) The sources of revenue to finance these costs, including estimates of revenue allocation under the Act;
- (3) The amount of bonded or other indebtedness to be incurred, which in the present case is zero;
- (4) The duration of the project's existence;
- (5) A description of the revenue allocation area;
- (6) A statement of the estimated impact of revenue allocation financing on all taxing districts within Minidoka County;
- (7) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality;
- (8) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area;
- (9) An economic feasibility study;
- (10) A detailed list of estimated project costs;
- (11) A fiscal impact statement showing the impact of the revenue allocation area, both until and after any bonds are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area;
- (12) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
- (13) A termination date for the plan and the revenue allocation area as provided for in Idaho Code Section 50-2903(20). In determining the termination date, the plan recognizes that the agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan; and,
- (14) A description of the disposition or retention of any assets of the agency upon the termination date. The agency may retain assets or revenues generated from

such assets as long as the agency has resources other than revenue allocation funds to operate and manage such assets; and,

WHEREAS, appropriate notice of the Plan and the revenue allocation provision contained therein has been given to the taxing districts and to the public as required by Idaho Code Section 50-2906; and,

WHEREAS there was no objection to the Plan filed or otherwise communicated with the Agency, the Planning and Zoning Commission, or the County; and,

WHEREAS no substantive or material changes have occurred to the Plan or the facts related thereto since the first public hearing until the present date; and,

WHEREAS, it is necessary and in the best interest of the citizens of Minidoka County, Idaho to adopt the Plan, including revenue allocation financing provisions, since revenue allocation will help finance urban renewal projects to be completed in accordance with the Plan (as now or hereafter amended) in order to: 1.) encourage private development in the Urban Renewal Area No. 1; 2.) prevent and arrest decay of the Minidoka County area due to the inability of existing financing methods to provide needed public improvements; 3.) to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the Urban Renewal Area No. 1 in order to facilitate the long-term growth of their common tax base; and 4.) to encourage private investment within Minidoka County and to further the public purposes of the Agency.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS, MINIDOKA COUNTY, IDAHO:

It is hereby found and determined that:

Section 1:

- a.) Urban Renewal area No. 1 was and is determined to be deteriorated or a deteriorating area as defined in the Act and qualifies as an eligible urban renewal area under the Act.
- b.) Proper notice has been given to the public, taxing districts, local governments, and property owners as required by law and no objections to adoption of the Plan have been filed, submitted, heard or otherwise communicated to the County;
- c.) The rehabilitation, conservation, and redevelopment of Urban Renewal Area No. 1 is necessary in the interest of the public health, safety and welfare of the residents of Minidoka County; and,
- d.) There continues to be a need for the Agency to function in Minidoka County, Idaho and the Plan for Urban Renewal Area No. 1 is consistent with the Agency's purpose as set forth in Idaho Code.

Section 2: There is not expected to be any displacement of persons or families within Urban Renewal Area No. 1.

Section 3: The Plan conforms to the Comprehensive Plan of Minidoka County, Idaho.

Section 4: The said Plan gives due consideration to the provision of adequate open space, parks, and recreation areas and facilities that may be desirable for neighborhood improvement

and shows consideration for the health safety and welfare of any children residing in the general vicinity of the Urban Renewal Area covered by the Plan.

Section 5: The Plan affords maximum opportunity, consistent with the sound needs of the County as a whole for the rehabilitation or redevelopment of the Revenue Allocation Area by private enterprise.

Section 6: The redevelopment of the Project Area for industrial uses is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition will require the exercise of governmental action, because of a number of factors or other conditions which retard development of the area.

Section 7: The Urban Renewal Plan for Urban Renewal Area No. 1 attached hereto and incorporated by reference is approved.

Section 8: No direct or collateral action challenging the Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the Plan.

Section 9: The Minidoka Board of County Commissioners hereby approves and adopts the following statement policy relating to the appointment of County Board members as members of the Agency's Board of Commissioners: If any County Board members are appointed to the Board, they are not acting in an ex officio capacity but, rather, as private citizens who, although they are also members of the County Board of Commissioners, are exercising their independent judgment as private citizens when they sit on the Board. Except for the powers to appoint and terminate Board members and to adopt the Plan, the County Board recognizes that it has no power to control the powers or operations of the Agency.

Section 10: Upon publication of this Ordinance, the County Clerk is authorized and directed to transmit to the county auditor and tax assessor of Minidoka County, and to the appropriate official of School District No. 331, Minidoka County, the Minidoka County Highway District, Cemetery District 1 of Rupert Idaho, Minidoka County Fair Board, Minidoka County Historical Society, Minidoka Irrigation District, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the Revenue Allocation Area, and a map or plat indicating the boundaries of the Revenue Allocation Area and to otherwise provide any and all other notice of the approval of the Plan required by law.

Section 11: The County Board hereby finds and declares that the Revenue Allocation Area consisting of the entirety of Urban Renewal Area No. 1 and as defined in the Plan includes the area described in the Plan and the equalized assessed valuation of which the Board hereby determines in and as part of the Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Plan. The County Board finds further that completion of the Plan is likely to increase the valuation of other properties in Minidoka County to the benefit of all taxpayers.

Section 12: So long as any Agency bonds, notes or other obligations are outstanding to third parties [without said parties' permission(s)], the County Board will not exercise its power under Idaho Code § 50-2006 to designate itself as the Agency Board.

Section 13: So long as any Agency bonds, notes or other obligations are outstanding to third parties, the County Board will not modify the Plan in a manner that would result in a reset of the base assessment value to current value in the year modification occurs as further set forth in Idaho Code.

Section 14: This Ordinance shall be in full force and effect from and after its passage, approval and publication according to law. Should any portion of the Plan or this Ordinance be found by a Court of competent jurisdiction to be unconstitutional or otherwise, illegal, the remaining portions shall be in full force and effect.

Section 15: All ordinances, resolutions, orders, or parts thereof in conflict herewith are hereby repealed, rescinded, and annulled.

Section 16: This ordinance does not affect an action or proceeding commenced or right accrued before this ordinance takes effect.

Section 17: This Ordinance may be published in summary, pursuant to the provisions of Idaho Code Section 50-901A as follows:

"SUMMARY OF ORDINANCE

ORDINANCE NO. 2023-11-06 Amended
Adopted Nov 20, 2023

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS, MINIDOKA COUNTY, IDAHO, CREATING URBAN RENEWAL AREA No. 1 OF THE MINIDOKA URBAN RENEWAL AGENCY, APPROVING THE URBAN RENEWAL PLAN FOR REVENUE ALLOCATION AREA No. 1 AND ITS URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; PROVIDING FINDINGS; ALLOWING FOR TECHNICAL CORRECTIONS; LIMITING CHALLENGES AFTER THIRTY DAYS FOLLOWING THE EFFECTIVE DATE OF THIS ORDINANCE; AUTHORIZING THE COUNTY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR A REPEALER CLAUSE; PROVIDING FOR A SAVINGS CLAUSE; AND, PROVIDING AN EFFECTIVE DATE.

With respect to the Urban Renewal Plan for Revenue Allocation Area No. 1, the Board of County Commissioners, Minidoka County, Idaho finds that Urban Renewal Area No. 1 was determined to be deteriorated or a deteriorating area as defined in the Act and qualifies as an eligible urban renewal area under the Act, the rehabilitation, conservation, and redevelopment of the Revenue Allocation Area No. 1 comprising all of the Urban Renewal Area No. 1 is necessary in the interest of the public health, safety, and welfare of the residents of Minidoka County, Idaho, there continues to be a need for the Agency to function in Minidoka County, Idaho, there is not expected to be any displacement of persons or families within Revenue Allocation Area No. 1, the Urban Renewal Plan conforms to the Comprehensive Plan of the Minidoka County, Idaho, the Plan gives due consideration to the provision of adequate open space, park and recreation areas, and facilities that may be desirable for neighborhood improvement and shows consideration for the health, safety and welfare of any children residing in the general vicinity of

the Urban Renewal Area covered by the Plan, the Urban Renewal Plan affords maximum opportunity consistent with the sound needs of the County as a whole for the rehabilitation or redevelopment of the Revenue Allocation Area No. 1 by private enterprise, the redevelopment of the Project Area for industrial uses is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition will require the exercise of governmental action because of a number of factors or other conditions which retard development of the area. The Urban Renewal Plan for Urban Renewal Area No. 1 is approved.

The Plan approved by the Ordinance describes the location of the Project Area as follows:

L E G A L D E S C R I P T I O N

Part of the E $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 21 in Township 9 South, Range 24 East of the Boise Meridian, Minidoka County, State of Idaho.

Beginning at the Northeast Corner of Section 21 in T.9 S., R.24 E., B.M. said corner marked by a $\frac{3}{4}$ " rebar; Thence South 00 degrees 06 minutes 52 seconds West along the east line of Section 21 for a distance of 1661.71 feet to a $\frac{1}{4}$ " rebar which shall be the Point of Beginning;

THENCE South 00 degrees 06 minutes 52 seconds West along said section line for a distance of 972.74 feet to a $\frac{1}{4}$ " rebar at the East $\frac{1}{4}$ Corner;

THENCE North 89 degrees 55 minutes 16 seconds West along the south line of the E $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 857.85 feet to a $\frac{1}{4}$ " rebar;

THENCE North 00 degrees 05 minutes 28 seconds East for a distance of 536.20 feet to a $\frac{1}{4}$ " rebar;

THENCE North 42 degrees 29 minutes 38 seconds East for a distance of 362.59 feet to a $\frac{1}{4}$ " rebar;

THENCE North 00 degrees 08 minutes 05 seconds East for a distance of 166.37 feet to a $\frac{1}{4}$ " rebar;

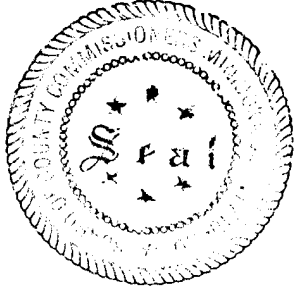
THENCE North 89 degrees 50 minutes 51 seconds East for a distance of 613.62 feet to the Point of Beginning.

Said property contains 17.44 acres more or less and is subject to a county road right of way along the east side and is subject to any other easements or right of ways, existing or of record.

The foregoing summary is true and complete and provides adequate notice to the public of the principal provisions of the Ordinance. The full text of the Ordinance and Urban Renewal Plan is available at the Minidoka County Offices."

PASSED AND APPROVED AND IN FULL FORCE AND EFFECT this 6th day of November, 2023, by the Minidoka County Board of Commissioners and signed by the same on said date.

MINIDOKA BOARD OF COUNTY COMMISSIONERS



A handwritten signature in cursive script, reading "Wayne A. Schenk", written over a horizontal line.

Wayne A. Schenk, Chairman

A handwritten signature in cursive script, reading "Jared Orton", written over a horizontal line.

Jared Orton, Commissioner

A handwritten signature in cursive script, reading "Dan Schaeffer", written over a horizontal line.

Dan Schaeffer, Commissioner

ATTEST:

A handwritten signature in cursive script, reading "Tonya Page", written over a horizontal line.

Tonya Page, Clerk

**URBAN RENEWAL PLAN FOR THE
REVENUE ALLOCATION AREA No. 1
URBAN RENEWAL PROJECT**



MINIDOKA COUNTY URBAN RENEWAL AGENCY

**COUNTY OF MINIDOKA
STATE OF IDAHO**

Ordinance
No. 2023-11-06

Adopted
11-6-2023

Effective
11-6-2023

TABLE OF CONTENTS

		Page
100	INTRODUCTION	5
101	General Procedures of the Agency	7
102	Procedures Necessary to Meet State and Local Requirements	7
103	History and Current Conditions of the Area	8
104	Purpose of Activities.....	10
105	Open Land Criteria.....	10
200	DESCRIPTION OF PROJECT AREA.....	11
300	PROPOSED REDEVELOPMENT ACTIONS.....	11
301	General.....	11
302	Urban Renewal Plan Objectives.....	13
303	Participation Opportunities and Participation Agreements.....	14
304	Cooperation with Public Bodies	15
305	Property Acquisition	16
	305.1 Real Property... ..	16
	305.2 Personal Property	17
306	Property Management.....	17
307	Property Disposition & Development	17
	307.1 Disposition by the Agency.....	17
	307.2 Disposition and Development Agreements.....	18
	307.3 Development by the Agency.....	18
308	Development Plans	19
309	Personal Property Disposition	19
310	Participation with Others	19
400	USES PERMITTED IN THE PROJECT AREA.....	20
401	Designated Land Uses.....	20
402	Development in the Project Area Subject to the Plan.....	20
403	Construction Shall Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards.....	20
404	Minor Variations.....	21
405	Design for Development.....	21
500	METHODS OF FINANCING THE PROJECT.....	22
501	General Description of the Proposed Financing Methods	22
502	Revenue Allocation Financing Provisions.....	22
	Economic Feasibility Study	23
	Assumptions and Conditions/Economic Feasibility Statement	23
	Ten Percent Limitation	24
	Financial Limitation.....	24
	Participation with Local Improvement Districts and Business	

	Improvement Districts	25
	Issuance of Debt and Debt Limitation	26
	Impact on Other Taxing Districts and Levy Rate	26
503	Lease Revenue, Parking Revenue, and Bonds.....	28
504	Membership Dues and Support of Community Economic Development.....	29
600	ACTIONS BY THE COUNTY	29
601	Maintenance of Public Improvements	30
700	ENFORCEMENT	30
800	DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW	30
900	PROCEDURE FOR AMENDMENT OR MODIFICATION	31
1000	SEVERABILITY	32
1100	ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS	32
1200	APPENDICES, ATTACHMENTS, EXHIBITS, TABLES	32

Attachments

Attachment 1	Map of Urban Renewal Project Area and Revenue Allocation Area No. 1
Attachment 2	Legal Description of Urban Renewal Project Area and Revenue Allocation Area No. 2
Attachment 3	Economic Feasibility Study

100 INTRODUCTION

This is the Urban Renewal Plan (the “Plan”) for the Revenue Allocation Area No. 1 Urban Renewal Project (the “Project”) in the County of Minidoka (the “County”), State of Idaho for the Minidoka County Urban Renewal District administered by the Minidoka County Urban Renewal Agency (“Agency”). Attachments 1 through 3 attached hereto (collectively, the “Plan Attachments”) are incorporated herein by this reference and shall be considered a part of this Plan.

The term “Project” is used herein to describe the overall activities defined in this Plan and conforms to the statutory definition of an urban renewal project. Reference is specifically made to Idaho Code §§ 50-2018(10) and 50-2903(13) for the various activities contemplated by the term “Project.” Such activities include both private and public development of property within the urban renewal area. The term “Project” is not meant to refer to a specific activity or development scheme. The Revenue Allocation Area No.1 Project Area is also referred to as the “Project Area.”

This Plan was prepared by the Minidoka County Board of Commissioners, consultants, and staff of the Minidoka County Urban Renewal Agency and reviewed and recommended by the Agency pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), and all applicable local laws and ordinances.

Idaho Code § 50-2905 identifies what information the Plan must include with specificity as follows:

- (1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality;
- (2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area;
- (3) An economic feasibility study;
- (4) A detailed list of estimated project costs;
- (5) A fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds, if any, are repaid, upon all taxing districts levying taxes upon property on the revenue allocation area;
- (6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
- (7) A termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. In determining the termination date, the

plan shall recognize that the agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan; and

- (8) A description of the disposition or retention of any assets of the agency upon the termination date. Provided however, nothing herein shall prevent the agency from retaining assets or revenues generated from such assets as long as the agency shall have resources other than revenue allocation funds to operate and manage such assets.
- (9) (9) Any changes to an urban renewal plan as provided in subsections (2) and (6) of this section shall be noticed and shall be completed in an open public meeting.

This Plan includes the above information with specificity.

The proposed redevelopment of the Project Area as described in this Plan conforms to the County of Minidoka Comprehensive Plan (the “Comprehensive Plan”), as may be amended from time to time, and adopted by the Minidoka County Commission (the “County Commission”). The proposed land uses in the Project Area are consistent with the zoning designation “Industrial Light” as designated in the Minidoka County ordinances and regulations which allow for the type of manufacturing facility anticipated to be built there. The Agency intends to rely heavily on any applicable County design standards and/or development standards which may cover the Project Area and any other criteria set forth in a development agreement between the developer, the County, and the Agency (if any).

This Plan is subject to the Plan modification limitations and reporting requirements set forth in Idaho Code § 50-2903A. Subject to limited exceptions as set forth in Idaho Code § 50-2903A, if this Plan is modified by County Commission ordinance, then the base value for the year immediately following the year in which modification occurs shall be reset to the then current year’s equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency’s revenue stream. Should the Agency have any outstanding financial obligations, the County shall not adopt an ordinance modifying this Plan unless written consent has been obtained by any creditors and/or affected landowners where the Project is located, including but not limited to, lending institutions and developers who have entered into reimbursement agreements with the Agency.

A modification shall not be deemed to occur when “[t]here is a plan amendment to make technical or ministerial changes to a plan that does not involve an increase in the use of revenues allocated to the agency.” Idaho Code § 50-2903A(1)(a)(i). Annual adjustments as more specifically set forth in the Agency’s annual budget will be required to account for more/less estimated revenue and prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not modifications under Idaho Code § 50-2903A.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the redevelopment, rehabilitation, and

revitalization of the area within the boundaries of the Project Area. The Agency retains all powers allowed by the Law and Act. This Plan presents a process and a basic framework within which plan implementation, including contracts, agreements and ancillary documents will be presented and by which tools are provided to the Agency to fashion, develop, and proceed with plan implementation. The Plan has balanced the need for flexibility over the twenty (20)-year timeframe of the Plan to implement the improvements identified herein, with the need for specificity as required by Idaho Code § 50-2905. The Plan narrative addresses the required elements of a plan set forth in Idaho Code § 50-2905(1), (7) and (8). The attachments and the Plan narrative, meets the specificity requirement for the required plan elements set forth in Idaho Code § 50-2905[(2)-(6)], recognizing that actual Agency expenditures are prioritized each fiscal year during the required annual budgeting process. The Agency may alter priorities and determine annual payments to third parties as technical or ministerial acts.

101 General Procedures of the Agency

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency may also be governed by any bylaws as authorized by the Law and adopted by the Agency. Under the Law, the Agency is governed by the Idaho open meeting law, the Public Records Act and the Ethics in Government Act of 2015, Chapters 1, 2 and 4 of Title 74, Idaho Code; reporting requirements pursuant to Idaho Code §§ 67-450B, 67-450E, 50-2903A and 50-2913; and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code, as well as other procurement or other public improvement delivery methods.

Subject to limited exceptions, the Agency shall conduct all meetings in open session and allow meaningful public input as mandated by the issue considered or by any statutory or regulatory provision.

The Agency may adopt separate policy statements. Any modification to any policy statement is a technical or ministerial adjustment and is not a modification to this Plan under Idaho Code § 50-2903A.

102 Procedures Necessary to Meet State and Local Requirements:

Conformance with the Idaho Urban Renewal Law of 1965, as Amended

Idaho law requires that an urban renewal plan be prepared for an area deemed eligible as an urban renewal area by the County Commission. The Project Area was reviewed and deemed eligible by the County Commission by adoption of Resolution No. 2023-10-16b on October 16, 2023 after review of an eligibility study.

With the adoption of Resolution No. 2023-10-16b the County Commission found the Project Area to be a deteriorated area and/or a deteriorating area existing in the County as defined by the Law and Act and authorized the preparation of an urban renewal plan.

The Plan was prepared and submitted to the Agency for its review and approval. The Agency approved the Plan by the adoption of Agency Resolution No. MCURA 2023-01 on October 19th, 2023; the Plan was then submitted to the County Commission with the Agency's

recommendation for adoption.

In accordance with the Law, this Plan was submitted to the Planning Commission of the County. After consideration of the Plan, the Commission reported to the County Commission that this Plan is in conformity with the County's Comprehensive Plan.

Pursuant to the Law and Act, the County Commission having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was published in the *Times News*, a newspaper having general circulation in the County. The County Commission adopted this Plan on November 6, 2023 by Ordinance No. 2023-11-06.

103 History and Current Conditions of the Area

The Project Area is located in an unincorporated area of the County, east of the City of Rupert bounded by North 100 East Road. It's general location is currently described as 60 North 100 East, Rupert, Idaho.

The north and west boundaries of the Project Area touch industrial areas used for potato fresh packing and storage as well as animal feed storage and delivery operations. The south boundary is adjacent to bare ground designated as an Industrial Light ("IL") zone. The land east of the Project Area is designated as an Agricultural Low ("AL") zone. The Project Area has been used for decades as a mix of industrial and agricultural production despite its designation as an industrial site for decades.

The Project Area contains approximately 17.44 acres of mostly open land that has, in part, been used for agricultural production. Site planning efforts of the Project Area have occurred. The Project Area will be developed in a manner generally consistent with the site plan for the Project Area and consistent with the County's Comprehensive Plan.

The Project Area lacks public infrastructure necessary to realize its intended development. The property lacks necessary sewer lines and a lift station. Water and/or water delivery systems are lacking, natural gas lines are inadequate for full industrial development, roads will need improvement, and development will result in additional infrastructure and community impacts for the County and the City of Rupert. Fire suppression infrastructure improvements and services will also be necessary to develop the Project Area. Finally, as development occurs, development of a new City potable well and sewer pre-treatment and/or industrial treatment is anticipated to be necessary.

Generally, the lack of public infrastructure has resulted in the economic underdevelopment of the area. Approximately twenty years ago, the County, working with the Minidoka County Planning and Zoning Commission, designated the parcel making up the Project Area as an industrial site and zoned it accordingly. It was anticipated that the area would be used to develop more food processing or similar industries in the location. This designation was made in part due to the Project Area's easy access to Interstate 84, its proximity to other existing food processing plants, and its location near to the railroad line and State Highway 25. However, due to lack of public infrastructure, as described above, development as zoned and anticipated was never feasible.

Previously, the Mart Produce business, approximately twelve years ago, built a new fresh pack potato processing plant north of the Project Area. At that time, the City of Rupert denied requests to extend water services to the area due to cost; Mart Produce also could not afford the potable water infrastructure cost. Instead, a one-time “Band-Aid” fix was utilized by installing an inefficient self-contained pond system to meet fire code. This temporary fix allowed the Mart Produce fresh pack facility to be built, but not to expand in any substantive way. This lack of public infrastructure has prohibited further development as contemplated in the Comprehensive Plan. Although the City has, in more recent years, been able to afford some further extension of infrastructure and services near the Project Area, it has remained cost-prohibitive to run water and wastewater lines to the Project Area and the surrounding, adjacent industrial properties.

This “half-finished” water infrastructure is deteriorating; the investment in extended industrial wastewater service lines will be a wasted public investment unless wastewater infrastructure is extended to the Project Area. This extension will also precipitate the need for more water to be delivered to the Project Area and surrounding industrial properties by the City of Rupert’s water department. As a result of the situation, the Project Area has remained for decades as undeveloped and underdeveloped and the locale surrounding the Project Area is now designated a qualifying low-income area by the federal government in order to incent investment. In short, the Project Area is not being used to its highest and best use in part due to deteriorating water and sewer infrastructure and lack of other public infrastructure. Moreover, the general lack of ability to develop the Project Area has contributed to community low incomes, deteriorating neighborhoods, and lack of affordable housing.

The Plan proposes improvements to public infrastructure and other publicly owned assets throughout the Project Area and/or outside the Project Area that are connected public infrastructure that will improve and service the Project Area, creating the framework for the development of a light industrial site that can accommodate food processing and related business, transport, and logistics activities. These improvements will include, but not be limited to, the construction of industrial wastewater treatment capacity, lines, meters, and lift station(s) (and the cost of connecting thereto); road access and improvements for safe commercial trucking, construction of water and fire suppression infrastructure, meters and hydrants (and the cost of connecting thereto), construction and extension of electric power lines, transformers, and related equipment, and the development of water resources to provide emergency water supply redundancy needs and/or additional water quantity needs as can be afforded with tax increments. The Plan will effectuate developing the Project Area to its intended use with these improvements and by eliminating or preventing environmental deficiencies, insanitary and unsafe conditions, and inadequate utility infrastructure and capacity needed for development. The foregoing conditions have arrested or impaired growth in the Project Area.

The preparation and approval of an urban renewal plan, including a revenue allocation financing provision, gives the County additional necessary resources to solve the public infrastructure problems in this area as described above. Revenue allocation financing will help to improve the situation. In effect, property taxes generated by new development within the Project Area will be used to finance a variety of these needed public improvements and facilities. Finally, the new development will also generate new jobs in the community that will, in turn, benefit area residents.

104 Purpose of Activities

The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. The Agency reserves the right to change amounts from one category to another, as long as the overall total amount estimated is not substantially exceeded. The items and amounts are not intended to relate to any one particular development, developer, or owner. Rather, the Agency intends to discuss and negotiate with any owner or developer who seeks Agency assistance. During such negotiation, the Agency will determine, on an individual basis, the eligibility of the activities sought for Agency funding and the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. The Agency will also take into account the amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners.

Throughout this Plan, there are references to Agency activities, Agency funding, and the acquisition, development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency but, rather, grant to the Agency the discretion to participate as stated subject to achieving the objectives of this Plan and provided such activity is deemed eligible under the Law and the Act. The activities herein will be determined or prioritized as the overall Project Area develops and through the annual budget-setting process.

The Agency reserves the right to prioritize the projects described in this Plan and to retain its flexibility in funding the various activities. The Agency also reserves its discretion and flexibility in deciding which improvements should be funded and at what level, whether using its own funds or funds generated by other sources.

The activities listed herein are also prioritized by way of importance to the Agency by the amounts funded, and by year of funding, with earlier years reflecting the more important activities, achievement of higher objectives, long-term goals, and commitments.

105 Open Land Criteria

This Plan contemplates Agency use of property within the Project Area requiring the area meets the conditions set forth in Idaho Code § 50-2008(d). These conditions include defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, and faulty lot layout, all of which are included in one form or another in the definitions of deteriorated area or deteriorating area set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8). The issues listed only in Idaho Code § 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography, and "the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area." The current Project does not contemplate development for residential uses.

Open land areas qualify for Agency acquisition and development for primarily nonresidential uses if acquisition is necessary to facilitate the proper growth and development of the Project Area in accordance with County planning objectives if any of the deteriorating area conditions set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8) apply. However, such areas also qualify if any of the issues listed only in 50-2008(d)(4)(2) apply. The lack of water, electric and sewer facilities, capacity, and infrastructure, lack of fire protection facilities and accessibility, economic disuse, and other issues described herein above are all conditions that delay or impair development of the open land areas and satisfy the open land conditions required by Idaho law.

The Project Area has most recently been used as an agricultural production field (as recently as 2022); the owner of the land and current farmer has consented to inclusion of the Project Area in the Revenue Allocation Area and consents to this Plan.

200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Project Area and Revenue Allocation Boundary Map, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Legal Description of the Project Area and Revenue Allocation Area, attached hereto as Attachment 2 and incorporated herein by reference. For purposes of boundary descriptions and the use of proceeds for payment of improvements, the boundary shall be deemed to extend to the outer boundary of rights-of-way or other natural boundaries unless otherwise stated. In order to complete the Project, improvements at City facilities or on other public roads outside of the Legal Description in Attachment 2, but which directly benefit the Project Area, are contemplated; these include, but are not limited to, improvements at the City of Rupert wastewater treatment plant and related facilities, improvements to potable water lines and sewer lines connected to the Project Area, improvements at the City of Rupert's Well No. 4, as needed, to provide supply redundancy for the Project Area, and the possibility of developing or acquiring a new potable well to provide water capacity to the Project Area. Although these and other such sites are not, or may not be, inside the parcel described in the Legal Description in Attachment 2 provided herein, these areas shall also be included as being eligible for revenue allocation funding as part of the Project Area as necessary to effectuate this Plan. Impact fees, utility connection fees, and the related costs of administering or effectuating the Plan may also be costs paid by revenue allocation funding.

300 PROPOSED REDEVELOPMENT ACTIONS

301 General

In conjunction and cooperation with the County of Minidoka and the City of Rupert, the Agency proposes to eliminate and prevent the spread of deteriorating conditions and deterioration in the Project Area by:

- a. The installation, construction, or reconstruction of wastewater collection lines, lift

stations and related sewer infrastructure sufficient to allow for the construction and servicing of industrial processing facilities on the Project Area;

- b. The installation, construction, acquisition, or reconstruction of potable water and any necessary correlating fire suppression hydrants to support the construction and servicing of industrial processing facilities on the Project Area;
- c. The facilitation of fire response as needed for the construction and servicing of industrial processing facilities on the Project Area.
- d. The installation, construction, or reconstruction of electric power lines, transformers, and other necessary infrastructure to support the construction and servicing of industrial processing facilities on the Project Area.
- e. The installation, construction, or reconstruction of natural gas, communication lines, or other utilities necessary to support the construction and servicing of industrial processing facilities on the Project Area.
- f. The participation by property owners and public utility providers in projects within the Project Area to achieve the objectives of this Plan;
- g. The management of any property acquired by and under the ownership and control of the Agency;
- h. The elimination, if any, of environmental deficiencies in the Project Area by site remediation;
- i. The installation, construction, or reconstruction of street approaches and improvements including, but not limited to, the demolition, removal, and replacement of pavement on adjacent roadways;
- j. The development of increased capacity and connection of potable water supplies sufficient to operate industrial processing facilities on the Project Area and to satisfy government requirements (including water supply redundancy requirements);
- k. The improvement of related public utilities including, but not limited to, the improvement of irrigation and drainage ditches and laterals as needed; addition of fiber optic lines or other communication systems; and improvement of storm drainage facilities, storm water and flood control infrastructure, streetscapes, which for purposes of this Plan, the term streetscapes includes curbs, gutters, sidewalks, lighting, landscaping, signage, and similar amenities, infrastructure, facilities and other public improvements related to the development of industrial property that may be deemed appropriate by the Board;
- l. The disposition of real property through a competitive process in accordance with

this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency should this become necessary;

- m. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- n. The rehabilitation of structures and improvements by present owners and their successors;
- o. The preparation and assembly of adequate sites for the development and construction of facilities and the use of any professional services necessary to facilitate development or redevelopment;
- p. To the extent allowed by law, the lending or investing of federal funds (and any other funds) to facilitate development or redevelopment;
- q. In conjunction with the City, the preparation of studies on water supply and well development site studies, the engineering of all public utility supply and delivery infrastructure, and the connecting of all necessary public and private utility services to the Project Area;
- r. The payment of all administrative fees, connection fees, and/or impact fees necessary to provide public infrastructure and services to accomplish the development of the Project Area as an industrial production site; and,
- s. In conjunction with the County and the City of Rupert, as applicable, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies as needed, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources.

In the accomplishment of these purposes and activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and as permitted by the Law and the Act.

302 Urban Renewal Plan Objectives

Urban renewal activity is necessary in the Project Area to combat problems of physical deterioration or deteriorating conditions. As set forth in greater detail in Section 103, the Project Area has a history of a slow-growing tax base based on deteriorated or deteriorating conditions that have arrested or impaired growth in the Project Area.

The provisions of this Plan are applicable to all public and private property in the Project

Area. The provisions of the Plan shall be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development where there is participation by the Agency and/or County with a third party shall conform to those standards specified in Section 303 of this Plan.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following represents the key elements of that effort:

- a. Initiation of job-creating industrial projects designed to revitalize the Project Area. From providing funding solutions to supporting public infrastructure construction, the Agency plays a key role in creating the necessary momentum to get and keep things going.
- b. Develop new conditions to facilitate the realization of the Project Area as an industrial site as well as encourage other economic development opportunities.

Without direct public intervention, the Project Area has remained unchanged for more than twenty (20) years and could conceivably remain unchanged for the next twenty (20) years. The Plan creates the necessary flexible framework for the Project Area to support the County's economic development while complying with the "specificity" requirement set forth in Idaho Code § 50-2905.

Land use in the Project Area will be modified to the extent that the existing vacant land will be upgraded for industry-related use including the improvements contemplated and outlined herein. In implementing the activities described in this Plan, the Agency shall give special consideration for the health, safety, and welfare of residents in the general vicinity of the site covered by the Plan.

303 Development Agreements

The Agency shall enter into development agreements with any existing or future owner of property in the Project Area in order to access revenue allocation funds for connected public infrastructure or other such improvements.

Any developments utilizing funds from Revenue Allocation Area No. 1 shall be required to conform to all applicable provisions, requirements, and regulations of this Plan, the Comprehensive Plan, and applicable zoning ordinances; respective development agreements with third parties for such development shall assure the same.

Any development agreements shall allow the Agency discretion or shared responsibility to determine funding levels of its participation and funding priorities.

Obligations under owner participation agreements shall terminate no later than the termination date of this Plan—November 6, 2043. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any owner participation agreement.

Development agreements (and similar agreements with the Agency) together with and subject to this Plan, may be used to implement the following objectives:

- Encouraging property owners to revitalize and/or remediate deteriorated or deteriorating areas to accelerate development in the Project Area.
- Subject to the limitations of the Law and the Act, providing incentives to property owners to encourage utilization and expansion of existing permitted uses to develop deteriorated parcels.
- To accommodate improvements and expansions allowed by County regulations and generally consistent with County planning and objectives.
- To pay administrative costs, utility connection fees, and/or impact fees to local governments required to accomplish the Plan's objectives.
- Provide for advance funding by the developer/owner participant of those certain public improvements related to or needed for the private development. In that event, the Agency will agree as set out in the development agreement and correlating documents terms as to how to reimburse a portion of, or all of, the costs of public improvements from the revenue allocation generated by the private development. In summary, the Plan contemplates and allows the use of advanced developer/owner funds to build out public improvements and to repay the developer owner with revenue allocation funds together with market interest thereon.

304 Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

It is contemplated that as development of the Project Area occurs, the County and Agency may cooperate with the State of Idaho Department of Commerce to obtain grant funding for a portion of the improvements for the Project Area; it is also contemplated that the Agency may be required to utilize non-profit community development corporation services to accomplish the goals of this Plan. This cooperation is authorized.

Completion of necessary infrastructure projects will require agreements with the City of Rupert.

Without limitation, agreements with the City of Rupert and other local entities to effectuate the Plan are specifically authorized. This express authorization shall not be deemed as creating an inability for the Agency or County to enter into any other agreement with a third party.

Subject to applicable authority, the Agency may impose on all public bodies the planning and design controls contained in this Plan to ensure that present uses and any future development by public bodies will conform to the requirements of this Plan. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements for the Project Area as allowed by the Law and Act.

To the extent any public entity, including, but not limited to, the City of Rupert, Intermountain Gas, and/or and East End Electric Cooperative, has funded certain improvements such as water, electric and sewer facilities or improvements, the Agency may reimburse those entities for those expenses and any associated impact fees, connection fees, or administrative costs. The Agency also intends to cooperate and seek available assistance from state, federal and other sources for economic development.

In the event the Agency is participating in the public development by way of financial incentive or otherwise, the public body shall enter into an agreement with the Agency and then shall be bound by the Plan and other land use elements and shall take into consideration those standards specified in this Plan.

This Plan does not financially bind or obligate the Agency to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any development agreement and in the annual budget adopted by the Agency Board.

305 Property Acquisition

305.1 Real Property

Only as specifically authorized herein, the Agency may acquire, through the voluntary measures described below, but is not required to acquire, any real property located in the Project Area where it is determined that the property is needed for construction of public improvements, required to eliminate or mitigate the deteriorated or deteriorating conditions, to facilitate economic development, including acquisition of real property intended for disposition to qualified developers through a competitive process, and as otherwise allowed by law. It is contemplated that the City of Rupert may be required to acquire real property to provide water supplies to the Project Area; any such acquisition is specifically authorized. The acquisition shall be by any means authorized by law, including, but not limited to, the Law, the Act, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, but shall not include the right to invoke eminent domain authority except as authorized herein. The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including structures and fixtures upon the real property, without acquiring the land upon which those structures and fixtures are located.

The Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. Such acquisition of property may be for the development of the public improvements identified in this Plan, and to encourage development opportunities consistent with the Plan. Such properties may include properties owned by private parties or public entities.

In the event the Agency identifies certain property which should be acquired to develop certain public improvements intended to be constructed under the provisions of this Plan, the Agency shall coordinate such property acquisition with any other public entity (e.g., without limitation, the City of Rupert, the State of Idaho, or any of its authorized agencies), including the assistance of the Agency of funds to acquire said property either through a voluntary acquisition or the invocation of eminent domain authority as limited by Idaho Code § 7-701A.

The Agency is authorized by this Plan and Idaho Code §§ 50-2010 and 50-2018(12) to acquire properties necessary to accomplish the purposes set forth in this Plan. Any public improvements are intended to be dedicated to the County or City of Rupert upon completion. The Agency reserves the right to determine which properties, if any, should be acquired.

305.2 Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain for the purpose of developing the public improvements described in the Plan.

306 Property Management

During the time real property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

307 Property Disposition and Development

307.1. Disposition by the Agency

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho law, including Idaho Code § 50-2011 and pursuant to any disposition policies adopted by the Agency. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public body as allowed by law. All real

property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan.

Air rights and subterranean rights may be disposed of for any permitted use within the Project Area boundaries.

307.2 Disposition and Development Agreements

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of deteriorating conditions, all real property sold, leased, or conveyed by the Agency is subject to the provisions of this Plan.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

Leases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, shall be recorded in the office of the Recorder of Minidoka County, Idaho.

All property in the Project Area is hereby subject to the restriction that there shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, disability/handicap, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a participation agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area shall contain such nondiscrimination and non-segregation clauses as required by law.

The Agency also reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan. Obligations under any disposition and development agreement and deed covenants, except for covenants which run with the land, beyond the termination date of this Plan, shall terminate no later than November 6, 2043. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any disposition and development agreement.

307.3. Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct public improvements within the Project Area for itself or for any public body or entity, which public improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the public improvements authorized under Idaho Code Section 50-2007, 50-2018(10) and (13), and 50-2903(9), (13), and (14), and as otherwise identified herein and may acquire or pay for the land, if any, required therefore.

Any public facility ultimately owned by the Agency shall be operated and managed in such a manner to preserve the public purpose nature of the facility. Any lease agreement with a private entity or management contract agreement shall include all necessary provisions sufficient to protect the public interest and public purpose.

The Agency may enter into contracts, leases, and agreements with the County or other public body or private entity pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and this Plan or out of any other available funds.

308 Development Plans

All development plans (whether public or private) prepared, pursuant to disposition and development agreement or an owner participation agreement, shall be submitted to the Agency or County for approval and architectural review. All development in the Project Area must conform to those standards specified herein and all applicable County ordinances.

309 Personal Property Disposition

For the purposes of this Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

310 Participation with Others

Under the Law, the Agency has the authority to lend or invest funds obtained from the federal government for the purposes of the Law if allowable under federal laws or regulations. The federal funds that may be available to the Agency are governed by regulations promulgated by the Department of Housing and Urban Development for the Idaho Community Development Block Grant Program ("ICDBG"), the Economic Development Administration, the Small Business Administration, or other federal agencies. In order to enhance such grants, the Agency's use of revenue allocation funds is critical.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects that will attain certain federal objectives.

The Agency may, therefore, use the federal funds for the provision of assistance to private for-profit business, including, but not limited to, grants, loans, loan guarantees, interest supplements, technical assistance, and other forms to support, for any other activity necessary or appropriate to carry out an economic development project.

As allowed by law, the Agency may also use funds from any other sources or participate with the private or public sector with regard to any programs administered by the Idaho Department of Commerce for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the County, or other public body or private entity, pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and Section 504 to this Plan or out of any other available funds.

400 USES PERMITTED IN THE PROJECT AREA

401 Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning classifications of the County, as may be amended, and as set forth in the County's Comprehensive Plan and ordinances, including the future land use map and zoning classifications, as may be amended. Provided, however, nothing herein within this Plan shall be deemed to be granting any particular right to zoning classification or use.

402 Development in the Project Area Subject to the Plan

All real property in the Project Area, under the provisions of either a disposition and development agreement or some other owner participation agreement, is made subject to the controls and requirements of this Plan. No such real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of this Plan.

403 Construction Shall Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards

All construction in the Project Area shall comply with all applicable state laws, the Minidoka County Code, as may be amended from time to time, and any applicable County Commission ordinances pending codification, including but not limited to, regulations concerning the type, size, density and height of buildings; open space, landscaping, light, air, and privacy; the undergrounding of utilities; limitation or prohibition of development that is incompatible with the surrounding area by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors; parcel subdivision; off-street loading and off-street parking requirements.

In addition to the County's code, ordinances, or other requirements governing development in the Project Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

404 Minor Variations

Under exceptional circumstances, the Agency is authorized to permit a variation from the limits, restrictions, and controls established by this Plan. In order to permit such variation, the Agency must determine that:

- a. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of this Plan;
- b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls;
- c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and
- d. Permitting a variation will not be contrary to the objectives of this Plan.

No variation shall be granted which changes a basic land use or which permits other than a minor departure from the provisions of this Plan. In permitting any such variation, the Agency shall impose such conditions as are necessary to protect the public peace, health, safety, or welfare and to assure compliance with the purposes of the Plan. Any variation permitted by the Agency hereunder shall not supersede any other approval required under City or County codes and ordinances.

405 Design for Development

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, density, land coverage, setback requirements, design criteria, traffic circulation, traffic access, and other development and design controls necessary for proper development of both private and public areas within the Project Area. Any development must also comply with the County's zoning ordinance regarding heights, setbacks, density and other like standards, unless modified through any approved planned unit developments (PUD) or limited design planned unit developments (LDPUD).

In the event the Agency adopts design standards or controls, those provisions will thereafter apply to each site or portion thereof in the Project Area and be in addition to any standards and provisions of any applicable County building or zoning ordinances; provided, however, each and every development shall comply with all applicable County zoning and building ordinance.

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Methods

The Agency is authorized to finance this Project with revenue allocation funds, financial assistance from the City of Rupert, County (loans, grants, other financial assistance), state of Idaho, federal government, interest income, developer advanced funds, donations, loans from private financial institutions (bonds, notes, line of credit), the lease or sale of Agency-owned property, or any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency is also authorized to obtain advances, borrow funds, and create indebtedness in carrying out this Plan. The Agency may also consider an inter-fund transfer from other urban renewal project areas. The principal and interest on such advances, funds, and indebtedness may be paid from any funds available to the Agency.

As allowed by law and subject to restrictions as are imposed by law, the Agency is authorized to issue notes or bonds from time to time, if it deems appropriate to do so, in order to finance all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

502 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2023. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area shown and described on Attachments 1 and 2 to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Project.

The Agency, acting by one or more resolutions adopted by its Board, is hereby authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred (pay-as-you-go) or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or notes or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code § 50-2903(14)) of one or more urban renewal projects.

The Agency may consider a note or line of credit issued by a bank or lending institution premised upon revenue allocation funds generated by a substantial private development, which would allow the Agency to more quickly fund the public improvements contemplated by this Plan. Likewise, a developer-advanced funding could achieve the same purpose and is expressly authorized.

Upon enactment of a County Commission ordinance finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there shall hereby be created a special fund of the Agency into which the

County Treasurer shall deposit allocated revenues as provided in Idaho Code § 50-2908. The Agency shall use such funds solely in accordance with Idaho Code § 50-2909 and solely for the purpose of providing funds to pay the Project Costs, including any incidental costs, of such urban renewal projects as the Agency may determine by resolution or resolutions of its Board.

A statement listing proposed public improvements and facilities, a schedule of improvements, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, and methods of financing project costs required by Idaho Code § 50-2905 is included in this Plan. This statement necessarily incorporates estimates and projections based on the Agency's present knowledge and expectations. The Agency is hereby authorized to adjust the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs if the Agency deems such adjustment necessary or convenient to effectuate the general objectives of the Plan in order to account for revenue inconsistencies and unknown future costs. Agency revenue and the ability to fund reimbursement of eligible Project Costs are more specifically detailed in the annual budget.

Revenues will continue to be allocated to the Agency until termination of the revenue allocation area as set forth in Section 800. The Plan incorporates estimates and projections based on the Agency's present knowledge and expectations concerning the length of time to complete the improvements and estimated future revenues. The activity may take longer depending on the significance and timeliness of development. Alternatively, the activity may be completed earlier if revenue allocation proceeds are greater or the Agency obtains additional funds. The activity may also be expanded if development on the Project Area expands and requires additional public utilities and/or other public infrastructure.

Economic Feasibility Study

Attachment 3 constitutes the Economic Feasibility Study. The Study constitutes the financial analysis required by the Act and is based upon existing information from property owners, developers, the Agency, County and others.

Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachment 3 assumes certain completed and projected actions. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of any bonded indebtedness (and all other loans or indebtedness) and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. Should all of the development take place as projected, the project indebtedness could be extinguished earlier, dependent upon the any bond sale documents or other legal obligations. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and debt may continue for its full term.

The Plan and the Plan Attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. The Plan proposes certain public improvements which will facilitate development in the Revenue Allocation Area.

The assumptions set forth in the Study are based upon the best information available to the Agency through public sources or discussions with property owners, developers, and others. The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time, if any, when the Agency may seek a loan from lenders or others, a more detailed and then-current financial *pro forma* will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein, the Agency reserves the right to fund the Project on a “pay as you go” basis. The Agency Board will prioritize the activities set forth in this Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

The assumptions concerning revenue allocation proceeds are based upon certain assessed value increases and assumed levy rates. Data obtained from a developer and Minidoka County in 2023 was used to estimate new building valuations beginning in fiscal year 2024. Assumptions are outlined in the Study.

The types of new construction expected in the Project Area are: mixed-use, commercial, parking, and commodity storage and industrial facilities.

Ten Percent Limitation

Under the Act, the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed taxable value for the entire County. According to the Minidoka County Assessor, the assessed taxable value for the County as of January 1, 2023 less exemptions is \$3,413,658,966. Therefore, the 10% limit is \$341,365,896.

The assessed value of the existing Revenue Allocation Area No 1 is \$143,890. This is the only revenue allocation in the County’s district. As such, this Plan meets the statutory requirement and ten percent limitation.

Financial Limitation

The Study identifies several capital improvement projects. Use of any particular financing source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limitations set forth in the Law, the Act, by contract, or by other federal regulations. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the Revenue Allocation Area. Under the Act, the Agency is allowed the revenue allocation generated from inflationary increases and new development value. Increases have been assumed based upon the projected value of new development as that development occurs along with possible land reassessment based on a construction start.

Based on these funding sources outlined herein and in the attached feasibility study, the

conclusion is that the Project is feasible.

The proposed timing for the public improvements may very well have to be adjusted depending upon the availability of some of the funds and the Agency's ability to finance any portion of the Project. **Any adjustment to Project timing or funding is technical or ministerial in nature and shall not be considered a modification of the Plan pursuant to Idaho Code § 50-2903A.**

Attachment 4 lists those public improvements the Agency intends to construct through the term of the Plan. The costs of improvements are estimates only as it is impossible to know with any certainty what the costs of improvements will be in future years. There is general recognition that construction costs fluctuate and are impacted by future unknowns, such as, the cost of materials and laborers. Final costs will be determined by way of construction contract public bidding or by an agreement between the developer/owner and Agency. The listing of public improvements does not commit the Agency to any particular level of funding; rather, identification of the activity in the Plan allows the Agency to negotiate the terms of any reimbursement with the developer. This Plan does not financially bind or obligate the Agency to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any development agreement and in the annual budget adopted by the Agency Board.

The Agency reserves its discretion and flexibility in deciding which improvements are more critical for development, and the Agency intends to coordinate its public improvements with associated development by private developers/owners. The Agency also intends to coordinate its participation in the public improvements with the receipt of certain grants or loans which may require the Agency's participation in some combination with the grant and loan funding.

Generally, the Agency expects to develop those improvements identified in Attachment 3 first, in conjunction with private development within the Project Area generating the increment as identified in Attachment 3.

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Plan.

Participation with Local Improvement Districts and Business Improvement Districts

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the County has the authority to establish local improvement districts for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the

LID or to participate as an assessed entity to finance the LID project. Similarly, to the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of the purposes specified under the Business Improvement Districts, Chapter 26, Title 50, Idaho Code.

Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenues identified in the debt resolution or revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan, except as may be authorized by law. Development agreements or other documents used to provide the issuance of debt to the Agency shall require that any unpaid debt upon the termination of the Plan will also expire.

Impact on Other Taxing Districts and Levy Rate

An estimate of the overall impact of the revenue allocation project on each taxing district is shown in the Study.

The assessed value for each property in a revenue allocation area consists of a base value and an increment value. The base value is the assessed value as of January 1 of the year in which a revenue allocation area is approved by a municipality, with periodic adjustments allowed by Idaho law. The increment value is the difference between the adjusted base assessed value and current assessed taxable value in any given year while the property is in a revenue allocation area. Under Idaho Code § 63-802, taxing entities are constrained in establishing levy rates by the amount each budget of each taxing district can increase on an annual basis. Taxing entities submit proposed budgets to the County Board of Commissioners, which budgets are required to comply with the limitations set forth in Idaho Code § 63-802. Therefore, the impact of revenue allocation is more of a product of the imposition of Idaho Code § 63-802, than the effect of urban renewal.

The County Board of Commissioners calculates the levy rate required to produce the proposed budget amount for each taxing entity using the assessed values which are subject to each taxing entity's levy rate. Assessed values in urban renewal districts which are subject to revenue allocation (incremental values) are not included in this calculation. The combined levy rate for the taxing entities is applied to the incremental property values in a revenue allocation area to determine the amount of property tax revenue which is allocated to an urban renewal agency. The property taxes generated by the base values in the urban renewal districts and by properties outside revenue allocation areas are distributed to the other taxing entities. Properties in revenue allocation areas are subject to the same levy rate as they would be outside a revenue allocation area. The difference is how the revenue is distributed. If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation.

In addition, without the Revenue Allocation Area and its ability to pay for public improvements and public facilities, fewer substantial improvements within the Revenue Allocation Area would be expected during the term of the Plan; hence, there would be lower increases in assessed valuation to be used by the other taxing entities.

One result of new construction occurring outside the revenue allocation area (Idaho Code §§ 63-802 and 63-301A) is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. From and after December 31, 2006, Idaho Code § 63-301A prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within a revenue allocation area until the revenue allocation authority is terminated. Any new construction within the Project Area is not available for inclusion by the taxing entities to increase their budgets. Upon termination of this Plan or deannexation of area, the taxing entities will be able to include a percentage of the increment value accumulated on the new construction roll value in setting the following year's budget and revenue from such value is not limited to the eight percent cap set forth in Idaho Code § 63-802.

The 2023 (FY2024) certified levy rates have been used in the Study for purposes of the analysis. Those taxing districts and rates are as follows:

Taxing District Levies:

Minidoka County	.002767242
Indigent	.000000000
School	.001080231
Highway	.000723287
Cemetery 1	.000184843
Fair	.000052359
County Fire	.000562073
Historical Society	.000021646
TOTAL:	.005391681

For purposes of the financial analysis of the Plan, the FY2024 levy rate is estimated to remain relatively constant for many years with very minor increases during the life of the revenue allocation area. As the actual impact of this Project Area is unknown, the Study has assumed a conservative, unchanging levy rate. The annual new property value is expected to increase by an estimated total 7% over the twenty (20) year term of the Plan after the initial investment. If the overall levy rate is less than projected, or the land values do not increase as expected, or expected development fails to occur as estimated, the Agency shall receive fewer funds from revenue allocation and may adjust its project priorities and scope. The levy rates for Minidoka schools and the Minidoka Highway district have been removed from the calculation (*See* I.C. 50-2908).

The fiscal impact of the revenue allocation area, based on full estimated investments being made in year one of the Plan, including time to repay any debt, upon all taxing districts levying taxes upon property on the revenue allocation area is as follows:

Plan Year	Tax Year	Estimated RAA #1 Valuation	Levy Rate	Minidoka County	County Fire	Cemetery One	Minidoka Highway	Minidoka Fair	Historical Society
1	2024	\$55,000,000.00	0.003588163	\$152,198.31	\$30,914.02	\$10,166.37	\$0.00	\$2,879.75	\$1,190.53
2	2025	\$55,000,000.00	0.003588163	\$152,198.31	\$30,914.02	\$10,166.37	\$0.00	\$2,879.75	\$1,190.53
3	2026	\$55,000,000.00	0.003588163	\$152,198.31	\$30,914.02	\$10,166.37	\$0.00	\$2,879.75	\$1,190.53
4	2027	\$55,000,000.00	0.003588163	\$152,198.31	\$30,914.02	\$10,166.37	\$0.00	\$2,879.75	\$1,190.53
5	2028	\$55,000,000.00	0.003588163	\$152,198.31	\$30,914.02	\$10,166.37	\$0.00	\$2,879.75	\$1,190.53
6	2029	\$56,000,000.00	0.003588163	\$154,965.55	\$31,476.09	\$10,351.21	\$0.00	\$2,932.10	\$1,212.18
7	2030	\$56,000,000.00	0.003588163	\$154,965.55	\$31,476.09	\$10,351.21	\$0.00	\$2,932.10	\$1,212.18
8	2031	\$56,000,000.00	0.003588163	\$154,965.55	\$31,476.09	\$10,351.21	\$0.00	\$2,932.10	\$1,212.18
9	2032	\$56,000,000.00	0.003588163	\$154,965.55	\$31,476.09	\$10,351.21	\$0.00	\$2,932.10	\$1,212.18
10	2033	\$56,000,000.00	0.003588163	\$154,965.55	\$31,476.09	\$10,351.21	\$0.00	\$2,932.10	\$1,212.18
11	2034	\$57,000,000.00	0.003588163	\$157,732.79	\$32,038.16	\$10,536.05	\$0.00	\$2,984.46	\$1,233.82
12	2035	\$57,000,000.00	0.003588163	\$157,732.79	\$32,038.16	\$10,536.05	\$0.00	\$2,984.46	\$1,233.82
13	2036	\$57,000,000.00	0.003588163	\$157,732.79	\$32,038.16	\$10,536.05	\$0.00	\$2,984.46	\$1,233.82
14	2037	\$57,000,000.00	0.003588163	\$157,732.79	\$32,038.16	\$10,536.05	\$0.00	\$2,984.46	\$1,233.82
15	2038	\$57,000,000.00	0.003588163	\$157,732.79	\$32,038.16	\$10,536.05	\$0.00	\$2,984.46	\$1,233.82
16	2039	\$58,850,000.00	0.003588163	\$162,852.19	\$33,078.00	\$10,878.01	\$0.00	\$3,081.33	\$1,273.87
17	2040	\$58,850,000.00	0.003588163	\$162,852.19	\$33,078.00	\$10,878.01	\$0.00	\$3,081.33	\$1,273.87
18	2041	\$58,850,000.00	0.003588163	\$162,852.19	\$33,078.00	\$10,878.01	\$0.00	\$3,081.33	\$1,273.87
19	2042	\$58,850,000.00	0.003588163	\$162,852.19	\$33,078.00	\$10,878.01	\$0.00	\$3,081.33	\$1,273.87
20	2043	\$58,850,000.00	0.003588163	\$162,852.19	\$33,078.00	\$10,878.01	\$0.00	\$3,081.33	\$1,273.87
				\$3,138,744.24	\$637,531.30	\$209,658.17	\$0.00	\$59,388.20	\$24,551.98

Pursuant to Idaho Code § 50-2908, the Agency is not entitled to revenue allocation proceeds from certain levy increases which are allowed by either specific statutory authorization or approved by an election of the qualified electors of the particular taxing district. Therefore, for any levy election, the Agency will not receive revenue allocation funds which would have been generated by imposing that levy on the assessed valuation within the Project Area. The Study has taken this statute into account.

503 Lease Revenue, Parking Revenue, and Bonds

Under the Law (Idaho Code § 50-2012), the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Plan. Under that type of financing, the public entity would pay the Agency a lease payment annually which provides certain funds to the Agency to retire the bond debt. Another variation of this type of financing is sometimes referred to as conduit financing, which provides a mechanism where the Agency uses its bonding authority for the Project, with the end user making payments to the Agency to retire the bond debt. These sources of revenues are not related to revenue allocation funds and are not particularly noted in the Study, because of the “pass through” aspects of the financing. Under the Act, the economic feasibility study focuses on the revenue allocation aspects of the Agency’s financial model.

These financing models typically are for a longer period of time than the 20-year period set forth in the Act. However, these financing models do not involve revenue allocation funds, but rather funds from the end users which provide a funding source for the Agency to continue to own and operate the facility beyond the term of the Plan as allowed by Idaho Code § 50-2905(8) as those resources involve funds not related to revenue allocation funds.

504 Membership Dues and Support of Community Economic Development

The Act is premised upon economic development being a valid public purpose. To the extent allowed by the Law and the Act, the Agency reserves the authority to use revenue allocation funds to contract with non-profit and charitable organizations established for the purpose of supporting economic development and job creation. Additionally, the Agency reserves the authority to expend revenue allocation funds to join, participate and support non-profit organizations established to support Agency best practices and administration. The line item of Operating Expenses within the Study shall be deemed to include expenditures for the purposes described in this section as may be deemed appropriate during the annual budgetary process.

600 ACTIONS BY THE COUNTY

The County shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing deterioration. Actions by the County shall include, but not be limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned public utilities within or affecting the Project Area.
- b. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- c. Imposition wherever necessary of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- d. Provision for administrative enforcement of this Plan by the County after development. The County and the Agency may develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.
- e. Building Code enforcement.
- f. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.
- g. The undertaking and completing of any other proceedings necessary to carry out the Project.
- h. Administration of Community Development Block Grant funds, or similar grant funding, that may be made available for this Project or contracting thereof.

- i. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- j. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan.

In addition to the above, the County may elect to waive fees for development within the Project Area. The foregoing actions to be taken by the County do not constitute any commitment for financial outlays by the County.

601 Maintenance of Public Improvements

The Agency shall dedicate its public improvements to the City of Rupert or the County, if any, during the term hereof. Upon written acceptance, the receiving public entity shall maintain the same.

700 ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the County.

800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and non-segregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan, shall be effective for twenty (20) years from the effective date of the Plan subject to modifications and/or extensions set forth in Idaho Code §§ 50-2904 and 50-2905(7). The revenue allocation authority will expire on November 5, 2043, except for any revenue allocation proceeds received in calendar year 2044, as contemplated by Idaho Code § 50-2905(7).

Idaho Code § 50-2903(5) provides the Agency shall adopt a resolution of intent to terminate the revenue allocation area by September 1. In order to provide sufficient notice of termination to the affected taxing districts to allow them to benefit from the increased budget capacity, the Agency will use its best efforts to provide notice of its intent to terminate this Plan and its revenue allocation authority by May 1, 2044, or if the Agency determines an earlier terminate date, then by May 1 of the early termination year:

- a. When the Project Area Plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds shall be satisfied and the Agency has determined no additional project costs need be funded through

revenue allocation financing, the allocation of revenues under Idaho Code § 50-2908 shall thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest shall be distributed to the affected taxing districts in which the Plan's revenue allocation Area is located in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the Project Area; and the powers granted to the urban renewal agency under Idaho Code § 50-2909 shall thereupon terminate.

- b. In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the Plan.
- c. For the fiscal year that immediately predates the termination date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the Plan and make a determination as to whether the Revenue Allocation Area can be terminated before January 1 of the termination year pursuant to the terms of Idaho Code § 50-2909(4). In the event that the Agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by May 1, but in any event, no later than September 1, the Agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the Revenue Allocation Area by December 31 of the current year, and declaring a surplus to be distributed as described in Idaho Code § 50-2909 should a surplus be determined to exist. The Agency shall cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Idaho Code § 63-215.

Upon termination of the revenue allocation authority of the Plan to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the County.

As allowed by Idaho Code § 50-2905(8), the Agency may retain assets or revenues generated from such assets as loans; the Agency shall have resources other than revenue allocation funds to operate and manage such assets. Similarly, facilities which provide a least income stream to the Agency for full retirement of the facility debt will allow the Agency to meet debt services obligations and provide for the continued operation and management of the facility.

For those assets which do not provide such resources or revenues, the Agency will likely convey such assets to the County, depending on the nature of the asset.

900 PROCEDURE FOR AMENDMENT OR MODIFICATION

To the extent there are any outstanding loans or obligations, this Plan should not be modified pursuant to the provisions set forth in Idaho Code § 50-2903A. Modification of this

Plan results in a reset of the base value for the year immediately following the year in which the modification occurred to include the current year's equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency's revenue stream as more fully set forth in Idaho Code § 50-2903A subject to certain limited exceptions contained therein. As more specifically identified above, the Agency's projections are based on estimated values, estimated levy rates, estimated future development, and estimated costs of future construction/improvements. Annual adjustments, as more specifically set forth in the Agency's annual budget, will be required to account for more/less estimated revenue and prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not deemed a modification under Idaho Code § 50-2903A(1)(a)(i). Further, a modification shall not be deemed to occur when "[t]here is a plan amendment to support growth of an existing commercial or industrial project in an existing revenue allocation area, subject to the provisions of section 50-2905A, Idaho Code." Idaho Code § 50-2903A(1)(a)(iv). The Project includes the development and/or redevelopment of a commercial project.

1000 SEVERABILITY

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions in this Plan and shall in no way affect the validity of the other provisions of this Plan.

1100 ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS

Under the Law, the Agency is required to file, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such calendar year. This annual report shall be considered at a public meeting to report these findings and take comments from the public.

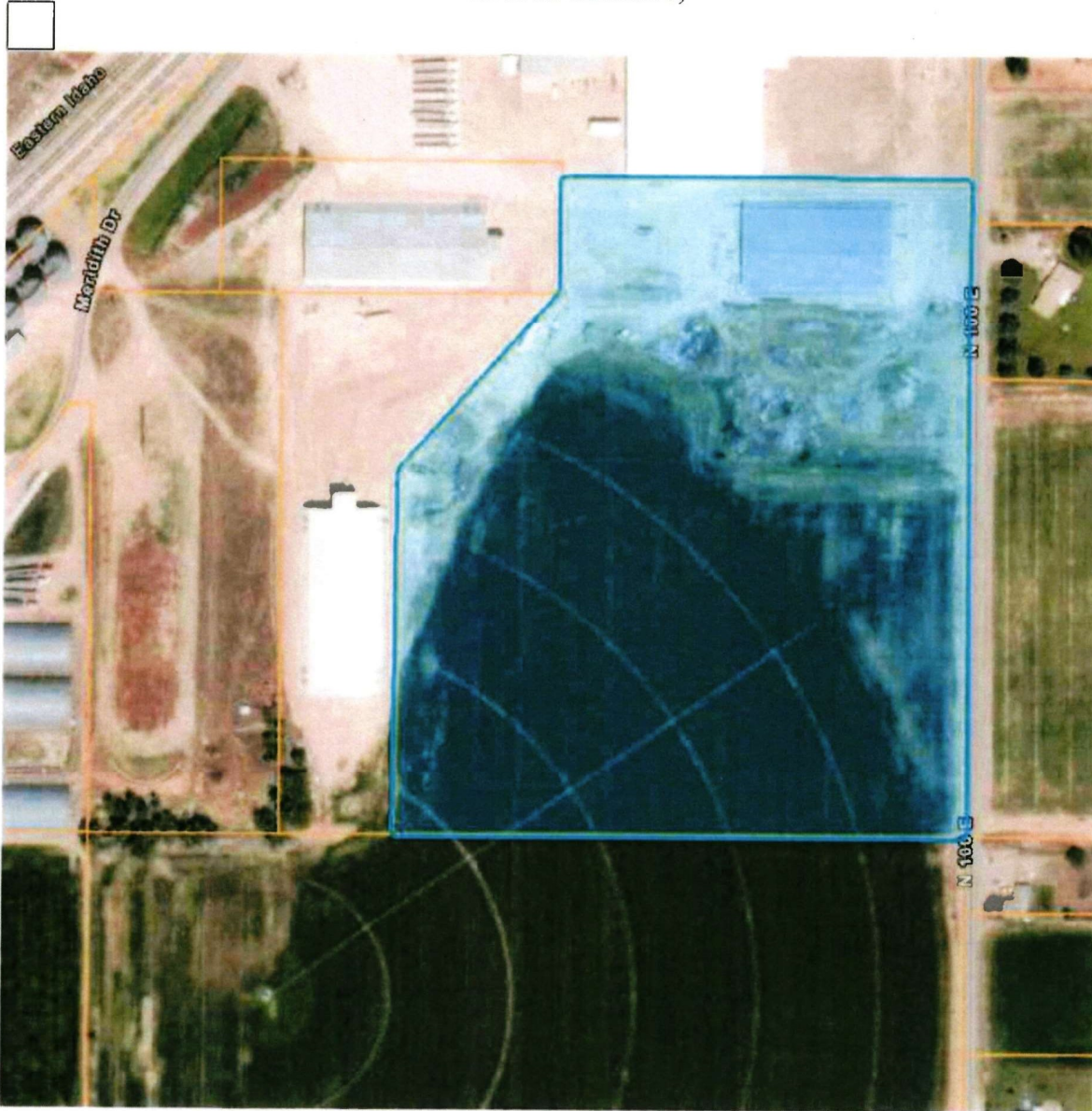
Additionally, the Agency must comply with certain other reporting requirements as set forth in Idaho Code § 67-450E, the local government registry portal, Idaho Code § 50-2913, the tax commission plan repository, and Idaho Code § 50-2903A, the tax commission's plan modification annual attestation. Failure to report the information requested under any of these statutes results in significant penalties, including loss of increment revenue, and the imposition of other compliance measures by the Minidoka County Board of County Commissioners.

1200 APPENDICES, ATTACHMENTS, EXHIBITS, TABLES

All attachments and tables referenced in this Plan are attached and incorporated herein by their reference. All other documents referenced in this Plan but not attached are incorporated by their reference as if set forth fully.

Attachment 1

Project Area and Revenue Allocation Area Boundary Map
The Project Area is identified as Minidoka Parcel Number:
RP09S24E212350;



USDA NR 15000



Scale: 1:10000
Date: 10/10/2010

RP09S24E212075
68 N 100 E

RP09S24E223610
66 N 100 E

RP09S24E211077

RP09S24E212177
70 N 100 E

RP09S24E212080
61 N 100 E

221675
70 N



Attachment 2

Legal Description of Project Area and Revenue Allocation Area

An area consisting of approximately 17.44 acres as more particularly described as follows:

L E G A L D E S C R I P T I O N

Part of the E½NE¼ of Section 21 in Township 9 South, Range 24 East of the Boise Meridian, Minidoka County, State of Idaho.

Beginning at the Northeast Corner of Section 21 in T.9 S., R.24 E., B.M. said corner marked by a ½" rebar; Thence South 00 degrees 06 minutes 52 seconds West along the east line of Section 21 for a distance of 1661.71 feet to a ½" rebar which shall be the Point of Beginning;

THENCE South 00 degrees 06 minutes 52 seconds West along said section line for a distance of 972.74 feet to a ½" rebar at the East ¼ Corner;

THENCE North 89 degrees 55 minutes 15 seconds West along the south line of the E½NE¼ for a distance of 857.85 feet to a ½" rebar;

THENCE North 00 degrees 05 minutes 28 seconds East for a distance of 536.20 feet to a ½" rebar;

THENCE North 42 degrees 29 minutes 38 seconds East for a distance of 362.59 feet to a ½" rebar;

THENCE North 00 degrees 08 minutes 05 seconds East for a distance of 166.27 feet to a ½" rebar;

THENCE North 89 degrees 50 minutes 51 seconds East for a distance of 613.62 feet to the Point of Beginning.

Said property contains 17.44 acres more or less and is subject to a county road right of way along the east side and is subject to any other easements or right of ways, existing or of record.

Attachment 3 –
Economic Feasibility
Study

Projected Revenue Allocations

It is anticipated that the Agency will receive the following revenue allocation tax proceeds from RAA No 1:

Plan Year	Tax Year	Estimated RAA #2 Valuation	Levy Rate	Estimated Revenue Allocation
1	2024	\$55,000,000.00	0.003588163	\$197,348.97
2	2025	\$55,000,000.00	0.003588163	\$197,348.97
3	2026	\$55,000,000.00	0.003588163	\$197,348.97
4	2027	\$55,000,000.00	0.003588163	\$197,348.97
5	2028	\$55,000,000.00	0.003588163	\$197,348.97
6	2029	\$56,000,000.00	0.003588163	\$200,937.13
7	2030	\$56,000,000.00	0.003588163	\$200,937.13
8	2031	\$56,000,000.00	0.003588163	\$200,937.13
9	2032	\$56,000,000.00	0.003588163	\$200,937.13
10	2033	\$56,000,000.00	0.003588163	\$200,937.13
11	2034	\$57,000,000.00	0.003588163	\$204,525.29
12	2035	\$57,000,000.00	0.003588163	\$204,525.29
13	2036	\$57,000,000.00	0.003588163	\$204,525.29
14	2037	\$57,000,000.00	0.003588163	\$204,525.29
15	2038	\$57,000,000.00	0.003588163	\$204,525.29
16	2039	\$58,850,000.00	0.003588163	\$211,163.39
17	2040	\$58,850,000.00	0.003588163	\$211,163.39
18	2041	\$58,850,000.00	0.003588163	\$211,163.39
19	2042	\$58,850,000.00	0.003588163	\$211,163.39
20	2043	\$58,850,000.00	0.003588163	\$211,163.39
TOTAL				\$4,069,873.88

Project Description and Timeline

The County, City and Agency are working with the owner/developer of the Project Area to make improvements necessary to site a frozen potato food processing facility in the Project Area. The Plan anticipates¹ that the following improvements with corresponding dates, locations, and costs will be completed to benefit the Project Area. The following is the minimal improvements necessary to effectuate the plan and demonstrate feasibility:

WATER SUPPLY IMPROVEMENTS: In 2023-24, the County, City of Rupert and the Agency, working in conjunction with the owner/developer of the Project Area will improve pressurized potable water systems by first cooperating with developer to install its own potable well in order to provide immediate water needs. It is contemplated that the well will be constructed in accordance with public drinking water well standards. Upon completion and adherence to all local, state, and federal public drinking system well standards, the Agency may purchase the well and transfer ownership to the City for continued operation and for further development of the Project Area. Alternatively, the Agency may work to install a new 12-inch water main, and related infrastructure for industrial water capacity and fire protection. The cost of this initial water infrastructure is estimated to be \$195,000 including engineering, IDWR compliance, and construction. If a well acquisition is not feasible, the cost is estimated to be \$530,000. The below diagram demonstrates the proposed location of the possible well construction. It is also approved to purchase a well to serve the Project site even if the well is not located within the boundaries of the Project site.



¹ The Project description and timeline herein is based on priorities, estimates, schedules, engineering work and related factors as of the date of the adoption of the Plan. Additional funding (not revenue allocation funding) from local government, developers, grant funders and/or related contributors may allow less revenue allocation funding to be used on some parts of the Project. It is anticipated the Board will seek such additional funds to increase efficiency and maximize revenue allocation funds. Insufficient revenue allocations may result in the inability to fund all parts of the Project; however, this Study finds that there are minimally enough projected funds to provide for baseline public utility services to site a food processing plant and accomplish the objectives of the Plan. As stated above, changes in circumstances such as these may occur and the Agency may re-prioritize project items, priorities, and/or funds to adjust accordingly.

WASTEWATER SYSTEM IMPROVEMENTS: In 2023-2024, the City of Rupert Wastewater Department and the Agency, working in conjunction with the owner/developer of the Project Area will extend wastewater lines and industrial capacity to the Project Area. This includes installation of approximately 3,800 linear feet of pressurized wastewater collection line and construction of a sewer lift station. The cost of these wastewater system improvements is preliminarily \$1,654,000 based on estimates provided by engineers Forsgren & Associates, Inc. A diagram demonstrating the location of these wastewater system improvements is below:



ROADWAY AND APPROACH IMPROVEMENTS: In 2024-26, roadway and approach improvements along N 100 East Road adjacent to the Project Area and connecting roads, signage, and repair resulting from these improvements or as necessary to develop the Project Area as described in the Plan are estimated to cost \$25,000. Additionally, the Project would create more tax revenues for the Minidoka Highway District to maintain 100 E Road to the plant.

ENGINEERING & MISC. COSTS: The engineering costs for the anticipated improvements listed herein are estimated to be \$182,610. In addition to the construction costs, the City of Rupert Water Department and Wastewater Department shall require \$40,000 each to accommodate the costs of immediate connection, treatment, and supply/processing adjustments at well sites, municipal tank systems, chlorination facilities, SCADA locations, and waste treatment facilities. Administrative Costs for the Plan are estimated to be \$70,000 over the life of the Plan and auditing costs are estimated to be \$150,000. The City of Rupert may elect to assess an Impact Fee of up to \$200,000. All such costs are authorized hereby.

UPGRADES, REPAIRS, AND EXPANSION: Each of the public infrastructure projects outlined herein above to be completed by December 31, 2026 may also be subsequently improved, altered, upgraded, adjusted, rebuilt, upsized, and so forth with revenue allocation funding as development or expansion of business activities in the Plan Area or affecting the Plan Area occur during the Plan period. Such public improvements shall further advance the objectives of this Plan to develop the Project Area, protect the investment of the public infrastructure benefiting the Project Area, and assure that the Project Area does not return to a state of blighted underutilization. The Agency may prioritize revenue allocations to accomplish this Plan purpose as needed. To the extent the initial phase(s) of the Project are completed and additional tax increment revenues remain, the Agency may use these additional funds to fund other public infrastructure improvements including, but not limited to water, wastewater, natural gas, roads, or electrical improvements.

FINANCING: In order to accomplish the initial major public infrastructure upgrades for the Project Area, the developer has agreed to advance the estimated amount of \$1,984,000 or such other sum that is necessary to provide water and wastewater services to the proposed frozen potato processing plant. This developer-advanced loan to the Agency will be repaid with tax increments over the life of the Plan plus seven percent (7%) interest per annum. The developer (Mart) has agreed that any sum of interest that cannot be paid due to insufficient tax increments, after payment of impact fees, connection fees and administrative costs will be forgiven and waived when the Plan term expires and the developer will hold the County, City of Rupert, and the Agency and its officers and respective board members harmless from all claims for such unpaid interest.

SUMMARY AND FEASIBILITY ANALYSIS OF 2023-25 IMPROVEMENTS: The initial public infrastructure costs necessary for the initial phase of the Project are summarized as follows:

Description	
System	
Water	\$195,000.00
Wastewater	\$1,654,000.00
Electrical	\$30,000.00
Roads Approches	\$25,000.00
Connection	\$80,000.00
System Subtotal	\$1,984,000.00
Other	
Engineering	\$182,610.00
Financing Costs	\$1,400,000.00
Audits	\$150,000.00
Legal Administration	\$70,000.00
Impact Fees	\$200,000.00
Subtotal	\$2,002,610.00
Total	\$3,986,610.00

This Plan hereby authorizes the Agency to use revenue allocations to pay any and all portions of the total cost for these 2023-2026 portions of the Project and may enter into agreements to facilitate the financing thereof. The City and the owner/developer have agreed to provide advance funding to accomplish the water and wastewater portions of the Project until the Agency can use revenue allocation funding can repay remaining eligible costs, including interest costs, respectively. Because total Plan tax increment revenues are estimated to be \$4,069,873.88, the Plan's initial, critical phase is feasible.

PHASE 2 WATER EXTENTION: As stated above, in the event the City of Rupert is unable to place or purchase a well that can service the Project Area, there will be a need to extend water lines. The initial estimate is \$530,000.

PHASE 2 ADDITIONAL UTILITY UPGRADES: It is also anticipated that future growth of industrial activities in the Project Area may trigger additional electrical, water, road, gas, or wastewater treatment capacity needs. In such an event, surplus revenue allocations may be used to facilitate these upgrades on or offsite of the Project Area to benefit the Project area.

Based on current estimates of Project costs, the Plan is feasible as demonstrated below:

Project Item	Available URA Revenues by Time (descending)	Revenue Allocations Required	Amount Remaining Upon Completion
2023-26 Improvements	\$4,069,873.88	\$3,986,610.00	\$83,263.88
Phase 2 Utilities/Interest Paid	\$83,263.88	\$83,263.88	\$0.00

END