

URBAN RENEWAL PLAN

1st STREET DISTRICT URBAN RENEWAL PROJECT

AMMON URBAN RENEWAL AGENCY

CITY OF AMMON, IDAHO

Ordinance No. [REDACTED]

Adopted: [REDACTED]

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1st Street District Urban Renewal Project

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**URBAN RENEWAL PLAN FOR THE
1ST STREET DISTRICT URBAN RENEWAL PROJECT
AMMON URBAN RENEWAL AGENCY
CITY OF AMMON, IDAHO**

1. INTRODUCTION

This is the Urban Renewal Plan (the "Plan") for the 1st Street District Urban Renewal Project (the "Project") in the city of Ammon, Idaho (the "City"), and consists of the text contained herein and the following attachments:

- Boundary Maps of the Urban Renewal Project Area and Revenue Allocation Area (Attachment 1)
- Legal Description of the Urban Renewal Project Area and Revenue Allocation Area (Attachment 2)
- Private Properties Which May be Acquired by the Agency (Limited to Public Improvements and Facilities) (Attachment 3)
- Map Depicting Expected Land Uses and Current Zoning within the Project Area (Attachment 4)
- The Proposed Public Improvements Within the Revenue Allocation Area (Attachment 5.1)
- The Economic Feasibility Study (Attachment 5.2)
- Estimated Net Taxable Value of Growth and New Private Development and Annual Revenue Allocation in the Revenue Allocation Area (Attachment 5.3)
- Estimated Annual Revenues and Costs in the Revenue Allocation Area (Cash Flow Analysis) (Attachment 5.4)
- Map Showing Proposed Location of the Public Improvements in the Revenue Allocation Area (Attachment 5.5)
- Agricultural Operation Consents (Attachment 6)

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 Sections 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 1st Street District Project Area is also referred to as the "Project Area."

This Plan was prepared by the Board of Commissioners (the "Agency Board") of the Urban Renewal Agency for the city of Ammon (the "Agency"), its consultants, and staff of the 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") and the Local Economic Development Act (Chapter 29, Title 50, Idaho Code, as amended) (the "Act"), and all applicable local laws and ordinances. All development and Projects described in this Plan conform to the

Ammon Comprehensive Plan and is hereby incorporated herein by this reference as presently exists and as may be amended from time to time. The Agency intends to rely heavily on the City's applicable zoning and design standards.

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 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. If the objectives outlined in this plan are completed earlier than anticipated, it is the intention of the Ammon Urban Renewal Agency to close this district prior to the statutorily provided termination date.
- (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.

This Plan includes the above information with specificity.

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 a City Council ordinance, then the base value for the year immediately following the year in which modification occurs shall include the 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 City shall not adopt an ordinance modifying this Plan unless modification is deemed to have not occurred as provided in Idaho Code Section 50-2903A(1)(a)(i)-(iv) and written consent has been obtained by any creditors, including but not limited to 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 project timing, including 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 development, 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 in Attachment 5.1, 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), (5), (7) and (8). Attachments 5.1-5.5, together with the Plan narrative, meet 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.

Implementation of this Plan will require public co-investment to help stimulate desired private development. Typically, the public will fund enhanced public improvements like utilities, streets, and sidewalks which, in turn, create an attractive setting for adjacent private investment for industrial, office, and commercial facilities.

The particular projects or redevelopment projects by private entities described herein are not intended to be an exclusive or exhaustive list of potential redevelopment activity. Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan. The public-private relationship is crucial in the successful redevelopment of the Project Area.

The purpose of the Law and Act will be attained through the implementation of the Plan. The master goals of this Plan are:

- a. The elimination of environmental deficiencies in the Project Area, including, among others, deteriorated and inadequate public improvements including certain streets and improvements; improvements to public utilities including water and sewer improvements, fire protection systems, railroad spurs and crossings (as allowed by law); streetlights; other public improvements; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches; improvement of storm drainage facilities; and laterals; and environmental remediation of brownfield sites;
- b. The assembly of land into parcels suitable for modern, integrated development with improved urban development standards, including setbacks, parking, pedestrian and vehicular circulation in the Project Area;
- c. The revitalization, redesign and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized especially through the creation of job opportunities for skilled labor, affordable workforce housing, a central town plaza and parking lots and structures;
- d. The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements and public facilities to stimulate new commercial expansion, employment and economic growth especially through the creation of a robust and sustainable workforce and infrastructure;
- e. To provide adequate land for parks and open spaces, pedestrian walkways, street rights-of-way, and parking facilities;
- f. To provide improvements to the streets, rights-of-way and other public infrastructures;
- g. The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements that provide unity and integrity to the Projects, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- h. The opportunity of providing public art within the Project Area;

- i. The strengthening of the economic base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area, and benefiting the various taxing districts in which the urban renewal area is located;
- j. The provision of public service utilities such as water system improvements and sewer system improvements (which may be located outside the Project Area); and storm drainage facilities improvements; and
- k. The funding of necessary public infrastructure to accommodate both public and private development.

The purposes and undertakings of the Projects and this Plan are consistent with the purposes of the Act, which include the following:

- a. To provide for the allocation of a portion of the property taxes levied against taxable property located in the Project Area (specified below) for a limited period of time to assist in the financing of this Plan;
- b. To encourage private development in the Project Area;
- c. To prevent or arrest the decay of the Project Area due to the inability of existing financing methods to promote needed public improvements; and
- d. To encourage taxing districts to cooperate in the allocation of future tax revenues arising in the Project Area in order to facilitate long-term growth of their common tax base.

1.1 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 is also governed by its 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; 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.

1.2 Provisions Necessary to Meet State and Local Requirements

1.2.1 Conformance with State of Idaho Urban Renewal Law of 1965, as Amended

- a. Idaho law requires that an urban renewal plan be prepared for an area determined to be eligible as an urban renewal area by the Ammon City Council. The Project Area was reviewed and determined to be eligible by Agency Resolution No. 2019-01 on December 6, 2018. The Project Area was deemed eligible by the City Council by adoption of Resolution No. 2019-001R on January 3, 2019, which adopted the findings set forth in the 1st Street District Urban Renewal Area Eligibility Report dated December 6, 2018.
- b. With the adoption of Resolution No. 2019-001R the City Council found the Project Area to be a deteriorated area and/or a deteriorating area existing in the City as defined by the Law and Act, and authorized the preparation of an urban renewal plan.
- c. In accordance with the Law and Act, the necessary agricultural operation consents were obtained from owners of any agricultural operations within the Property Area for property that has been used as an agricultural operation within the last three (3) years. Copies of the agricultural operation consents are attached hereto as Attachment 6.
- d. 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. _____ on _____, and submitted the Plan to the City Council with its recommendation for adoption.
- e. In accordance with the Law, this Plan was submitted to the Planning and Zoning Commission of the City. After consideration of the Plan, the Commission reported to the City Council that this Plan is in conformity with the City of Ammon Comprehensive Plan.

f. Pursuant to the Law, and Act, the City Council having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in a newspaper having general circulation in the City. The City Council adopted this Plan on [REDACTED], by Ordinance No. [REDACTED]. The ordinance summary was published in the [REDACTED] on [REDACTED].

1.2.2 History and Current Conditions of the Area

The Project Area includes areas of the northern portion of the City that has not experienced growth and is not likely to experience growth without redevelopment assistance from an urban renewal district. According to the Eligibility Report as adopted by the City Council, the Project Area meets the criteria for establishment of an urban renewal district.

The Project Area contains 439.17 acres, inclusive of public rights-of-way. There are 149 taxable properties in the district. Of these 149 properties, 127 (85.2%) show improvement values less than land value, which includes many vacant properties. Only twenty-two properties (14.7%) show improvement values exceeding land value with six of these occurring in Study Area 3 of the Eligibility Report and the remaining sixteen occurring in Study Area 1. There are no Homeowner Exemptions claimed in the Project Area.

Based on 2019 values, the Project Area has a total estimated value of **\$26,539,683.00**, which includes both land values and improvement values. This is the estimated Base Assessment Value of this project.

While many properties within the Project Area have received ongoing required maintenance, others have not, demonstrating a level of deterioration that, if allowed to continue, would result in unsafe conditions or economic and structural obsolescence. Many properties are vacant and dilapidated.

A major focus of determining the eligibility of this area for urban renewal designation dealt with the economic underdevelopment of the areas under review. Of the 149 properties in the District, 127 (85.2%) properties within the study area reflect improvement values that are less than the land value. This represents a significant level of under-investment compared with other properties located in Ammon where improvements have been made.

To correct for these historical and present deficiencies, the Plan includes the development of residential, commercial, and light industrial property and enhancement of infrastructure, including street and water system improvements, and public spaces, and/or other public recreation areas. Part of the Project Area is underdeveloped and is not being used to its highest and best use due to lack of infrastructure, inadequate street layout, insanitary and unsafe conditions and inadequate utility infrastructure needed for a larger development.

The preparation and approval of an urban renewal plan, including a revenue allocation financing provision, gives the City additional resources to solve the public infrastructure problems in this area. Revenue allocation financing should help to improve the situation. In effect, property taxes generated by new developments within the area may be used by the City's urban renewal agency to finance a variety of needed public improvements and facilities. Finally, some of the new developments may also generate new jobs in the community that would, in turn, benefit area residents.

1.2.3 Purpose of Activities

Attachment 5.1 includes the public improvements list identifying with specificity the proposed public improvements and projects contemplated in the Project Area. 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. Due to the inherent difficulty in projecting future levy rates, future taxable value, and the future costs of construction, the Agency reserves the right to:

- a. change funding amounts from one Project to another.
- b. to re-prioritize the Projects described in this Plan and the Plan Attachments.
- c. Retain flexibility in funding the various activities in order to best meet the Plan and the needs of the Project Area.
- d. Retain flexibility in determining whether to use the Agency's funds or funds generated by other sources.
- e. Alter the location of proposed improvements set forth in Attachment 5.5 to support development when it occurs. The information included in Attachment 5.5 presents a realistic development scenario recognizing it is difficult to project with any certainty where the improvements will be sited until the future project submits plans to the City for design review and permitting.

The Agency intends to discuss and negotiate with any owner or developer of the parcels within the Project Area seeking Agency assistance during the duration of the Plan and Project Area. During such negotiation, the Agency will determine, on an individual basis, the eligibility of the activities sought for Agency funding, 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 and may prioritize certain projects or types of projects.

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. In some respects, the activities listed in Attachments 5.1-5.5 will be determined or prioritized as the overall Project Area develops and through the annual budget setting process.

The activities listed in Attachments 5.1-5.5 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. As required by the Law and Act, the Agency will adopt more specific budgets annually. The projected timing of funding is primarily a function of the availability of market conditions and financial resources but is also strategic, considering the timing of private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given points in time within the planned 20-year period of the urban renewal district and revenue allocation area.

The Study (Attachments 5.1-5.5) has described a list of prioritized public improvements and other related activities with an estimated cost in 2019 dollars of approximately \$12,996,500 for improvements related to redevelopment and development of the project area. This amount does not take into account inflationary factors, such as increasing construction costs, which would increase that figure depending on when the owner, developer and/or Agency is able to develop, construct or initiate those activities. The Study has concluded the capacity of revenue allocation funds through the term of the Plan based on the assumed development projects and assessed value increases will likely generate \$ 26,500,845.57. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts predicted in the event higher increases in assessed values occur during the term of the Plan for the improvements and activities identified. Additionally, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified.

1.3 Open Land Criteria

The Project Area includes open land requiring the area meet 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.”

This Plan does not anticipate or intend Agency acquisition of property within the Project Area. However, should the Agency determine the need to acquire property as further set forth in Attachment 3, then the open land areas qualify for Agency acquisition and development. Open land areas qualify for Agency acquisition and development for residential uses if the City Council determines there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City, that the need for housing will be increased as a result of the clearance of deteriorated areas, that the conditions of blight in the area and the shortage of decent, safe and sanitary housing contributes to an increase in the spread of disease and crime and constitutes a menace to the public health, safety, morals, or welfare, and that the acquisition of the area for residential uses is an integral part of and essential to the program of the City.

Open land areas qualify for Agency acquisition and development for primarily nonresidential uses if acquisition is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives if any of the deteriorating area conditions set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8) apply. But such areas also qualify if any of the issues listed only in Idaho Code § 50-2008(d)(4)(2) apply. The lack of water and sewer facilities, large parcel size, a deficient street system, lack of fire protection facilities, economic disuse, unsuitable topography and environmental issues are all conditions which delay or impair development of the open land areas and satisfy the open land conditions as more fully supported by the 1st Street District Urban Renewal Area Eligibility Report dated December 6, 2018 and prepared by Micah Austin, Ammon City Administrator.

2. DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Boundary Map of Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Legal Description of Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 2 and incorporated herein by reference. For purposes of boundary descriptions and 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 boundary unless otherwise stated.

3. PROPOSED REDEVELOPMENT ACTIONS

3.1 General

The Agency proposes to eliminate and prevent the spread of deteriorating conditions and deterioration in the Project Area by employing a strategy to improve and develop public and private lands, and to grow the economy in the Project Area. Implementation of the strategy includes, but is not limited to the following actions:

- a. The engineering, design, installation, construction, and/or reconstruction of streets and streetscapes, including but not limited to the extension of Terrell Drive, the reconstruction of 1st Street, improvements to Curlew Drive, the extension of Curlew Drive, the construction of Backhand Drive, and the construction of the John Adams Parkway and related pedestrian facilities, curb and gutter, intersection and rail crossing improvements, and traffic signals;
- b. The engineering, design, installation, construction, and/or reconstruction of storm water management infrastructure to support compliance with federal, state, and local regulations for storm water discharge and to support private development;
- c. The engineering, design, installation, construction, and/or reconstruction of utilities (within and outside of the Project Area) including but not limited to improvements and upgrades to the water distribution system, water capacity improvements, water storage upgrades, sewer system improvements and upgrades, lift station, and improvements, and upgrades to power, gas, fiber optics, communications and other such facilities. Construction of utilities outside of the Project Area are directly related to the growth and development within the Project Area, but cannot be sited within the Project Area;
- d. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; public parking facilities, and other public improvements, including but not limited to, fire protection systems, roadways, curbs, gutters, and streetscapes, which for purposes of this Plan, the term streetscapes includes sidewalks, lighting, landscaping, benches, signage, bike racks, public art, and similar amenities between the curb and right-of-way line; and other public improvements, including public open spaces that may be deemed appropriate by the Board;
- e. The engineering, design, installation, and/or construction of a community/recreation facilities, public parks, open spaces, and related public improvements;
- f. The engineering, design, installation, and/or construction of a public parking structure or structures and/or public surface parking lot and related public improvements;

- g. The acquisition of certain real property (if needed);
- h. The demolition or removal of certain buildings and/or improvements for public rights-of-way, pedestrian facilities, utility undergrounding, public parking facilities, useable public space, pathways and streetscape improvements to encourage and enhance transportation and mobility options, decrease underutilized parcels, to eliminate unhealthful, unsanitary, or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deteriorating or deteriorated conditions and to promote economic growth and development or redevelopment;
- i. The provision for participation by property owners and developers within the Project Area to achieve the objectives of this Plan;
- j. The management of any property acquired by and under the ownership and control of the Agency;
- k. The provision for relocation assistance to displaced Project Area occupants, as required by law;
- 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;
- m. The development or 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, their successors, and the Agency;
- o. The preparation and assembly of adequate sites for the development and construction of facilities for industrial, commercial, retail, and governmental and community use;
- p. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; and
- q. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other

uses contemplated by the Plan, and to provide utilities to the development site.

- r. In collaboration with property owners and other stakeholders, working with the City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, plazas, pedestrian corridors, parks, open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;
- s. Agency and/or owner-developer construction, participation in the construction and/or management of public parking facilities that support a desired level and form of development to enhance the vitality of the Project Area;
- t. Other related improvements to those set forth above as further set forth in Attachment 5.

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 all the powers now or hereafter permitted by law.

3.2 Urban Renewal Plan Objectives

Urban renewal action is necessary in the Project Area to combat problems of deterioration and economic underdevelopment. The Project Area has a history of a slow-growing tax base based on deteriorated and/or deteriorating conditions that have arrested or impaired or will arrest or impair growth in the Project Area.

Hence, the Plan for the Project Area is a proposal for public improvements and facilities necessary to provide an improved environment for new job opportunities, street and sidewalk improvements, an improved environment for economic development, the elimination of unsanitary and unsafe conditions, potential owner and private-party developers to assemble appropriate development sites where necessary through acquisition, demolition and disposition activities, and prevention of the extension of deterioration and reversal of the deteriorating action of the area.

Less than fee acquisition may be utilized by the Agency when and if necessary to promote redevelopment in accordance with the objectives of the Plan.

Temporary project improvements shall be provided to facilitate adequate vehicular and pedestrian circulation.

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 under an owner participation agreement shall conform to those standards specified in Section 3.3.1 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 market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort.

- a. Initiate simultaneous projects designed to revitalize the Project Area. From street and utility improvements to significant new public or private development, the Agency plans a key role in creating the necessary momentum to get and keep things going.
- b. Develop new residential, commercial, retail, office and industrial opportunities and encourage economic development.
- c. Secure and improve certain public open space in critical areas.

Without direct public intervention, much of the Project Area could conceivably remain unchanged and in a deteriorated and/or deteriorating condition for the next twenty (20) years. The Plan creates the necessary flexible framework for the Project Area to support the City's economic development while complying with the "specificity" requirement set forth in Idaho Code § 50-2905.

Land use in the Project Area may be modified to the extent that the existing brownfields, and underutilized, underdeveloped, deteriorated, deteriorating and vacant land, and land now devoted to scattered inconsistent uses may be converted to a mixed-use, commercial, retail, and residential area, including a community recreation facility, public open spaces, and a public parking structure and/or a public surface parking lot. In implementing the activities described in this Plan, the Agency shall give due consideration to the provision of adequate park, open space and community and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of residents in the general vicinity of the Project Area covered by the Plan, recognizing the mixed-use nature of the Project Area.

3.3 Participation Opportunities and Agreement

3.3.1 Participation Agreements

The Agency shall enter into an owner participation agreement with any existing or future owner of property in the Project Area, in the event the property owner seeks and/or receives assistance from the Agency in the redevelopment of the property. In that event, the Agency may allow for an existing or future owner of property to remove his property and/or structure from future Agency acquisition subject to entering into an owner participation agreement. Each structure and building in the Project Area to be rehabilitated or new projects to be constructed as a condition of the owner participation agreement between the Agency and the owner pursuant to this Plan will be considered to be satisfactorily rehabilitated and constructed, and the Agency will so certify, if the rehabilitated or new structure meets the following standards through an executed owner participation agreement to meet conditions described below.

- a. Any such property within the Project Area shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The owner participation agreement may require as a condition of financial participation by the Agency a commitment by the property owner to meet the greater objectives of the land use elements identified in the Comprehensive Plan, and applicable zoning ordinances. Upon completion of any rehabilitation or new development, each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years.
- b. Any owner shall give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children and seniors residing in the general vicinity of the site covered by the Plan.
- c. All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated in conformity with all applicable codes and ordinances of the City.
- d. Any new construction shall conform to all applicable codes and ordinances of the City as they now exist and as they may be amended from time to time.
- e. Any new construction shall conform to all applicable provisions, requirements, and regulations of this Plan.

All owner participation agreements will address development timing, justification and eligibility of project costs, and achievement of the objectives of the Plan. The Agency shall

retain its discretion in the funding level of its participation. Obligations under owner participation agreements shall terminate no later than the termination date of this Plan, December 31, 2040. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any owner participation agreement.

In such participation agreements, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties. Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Project Area.

In the event a participant fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and a participation agreement, the real property or any interest therein may be acquired by the Agency in accordance with Section 3.5.1 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan. The owner participation agreement shall contain a provision that will address the right of the Agency to purchase the property from the property owner through a determined price or a formula to establish the purchase price.

Further, the Agency is hereby empowered to pursue all legal and equitable remedies available to it to enforce the terms and conditions of such participation agreements including, without limitation, specific performance.

Owner participation agreements may be used to implement the following objectives:

- a. Encouraging established businesses to revitalize deteriorating areas of their parcels to accelerate the enhancement of the street environment in the Plan area.
- b. Subject to the limitations of the Law and the Act, providing incentives to existing business owners to encourage continued utilization and expansion of existing permitted uses to prevent properties from falling into disuse, a proliferation of vacant and deteriorated parcels and a reduction in area employment.
- c. Allowing existing nonconforming uses to continue in accordance with City regulations and to accommodate improvements and expansions allowed by City regulations.
- d. Subject to the limitations of the Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses over the next twenty (20) years.

- e. Provide for advance funding by the developer/owner participant of those certain public improvements related to or needed for the private development and related to this plan. In that event, the Agency will agree as set out in the owner participation agreement to reimburse a portion of, or all of, the costs of public improvements identified in the participation agreement from the revenue allocation generated by the private development.

3.3.2 Impact Fees

For any development covered by an owner participation agreement or disposition and development agreement, the Agency shall have the authority, but not the obligation, to consider the payment of all or part of any impact fee assessed on the development from revenue allocation proceeds to the extent allowed by law.

3.4 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.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body shall be subject to Agency approval, in the event the Agency is providing any financial assistance.

The Agency may impose on all public bodies the planning and design controls contained in this Plan to insure 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 the acquisition, maintenance and development of land, buildings, facilities, structures, or other improvements within the Project Area.

The Agency specifically intends to cooperate to the extent allowable by law with the City for the engineering, design, installation, construction, and/or reconstruction of public infrastructure improvements, including, but not limited to water, sewer, storm drainage, electrical, natural gas, telecommunication, or other similar systems and lines, streets, roads, curbs, gutters, sidewalks, walkways, public parking facilities and a community/recreation facility. The Agency shall also cooperate with the City on various relocation screening, or underground projects, and the providing of fiber optic capability. To the extent any public entity, including the City, has funded certain improvements such as roadway improvements, pedestrian facilities, water and sewer facilities, or storm drainage improvements, the Agency

may reimburse those entities for those expenses. The Agency shall also cooperate with any public entity having jurisdiction over rights-of-way for the improvement of roads within the Project Area and with the public bodies responsible for water and sewer improvements. The Agency also intends to cooperate and seek available assistance from state and federal 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 a participation agreement with the Agency and then shall be bound by the Plan and other land use elements and shall conform to those standards specified in Section 3.3.1 of 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 owner participation agreement and in the annual budget adopted by the Agency Board.

3.5 Property Acquisition

3.5.1 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. 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. It is important to note, however, that only in the rarest of circumstances will the Ammon Urban Renewal Agency invoke the right of eminent domain. 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 invoke the right of eminent domain only in the rarest of circumstances and in full compliance with the statutory provisions.

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 or for the assembly of properties for the redevelopment of those properties to achieve the objectives of this Plan. Such properties may

include properties owned by private parties or public entities. This Plan does not anticipate the Agency's widespread use of its resources for property acquisition, except for the construction of public improvements and any ability to engage in certain demonstration projects and other major objectives outlined in this Plan and to assemble certain critical or strategic parcels to dispose to the private sector to assist in the redevelopment of the Project Area.

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, 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 public entity's invoking of its eminent domain authority as limited by Idaho Code Section 7-701A.

The Agency is authorized by this Plan to acquire the properties identified in Attachment 3 hereto, including but not limited to property to be acquired for the extension or expansion of certain rights-of-way.

The Agency is authorized by this Plan and Idaho Code §§ 50-2010 and 50-2018(12) to acquire the properties identified in Attachment 3 hereto for the purposes set forth in this Plan. The Agency has identified its intent to acquire and/or participate in the development of certain public improvements, including, but not limited to streets, streetscapes, water and sewer improvements, irrigation improvements, environmental remediation/site preparation, public parking, community facilities, including but not limited to parks, pedestrian/bike paths and trails, recreation facilities and other public facilities. Further, the Agency may acquire real property to facilitate commercial development by assembling and disposing of developable parcels. The Agency's property acquisition will result in remediating deteriorating conditions in the Project Area by facilitating the development of mixed-use, residential, commercial, retail and industrial areas. The public improvements are intended to be dedicated to the City upon completion. The Agency reserves the right to determine which properties identified, if any, should be acquired.

It is in the public interest and is necessary, in order to eliminate the conditions requiring development and/or redevelopment and in order to execute this Plan, for the power of eminent domain to be employed by the Agency to acquire real property in the Project Area, for the public improvements identified in this Plan, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method, subject to the limitations set forth in Idaho Code § 7-701A..

Under the provisions of the Act, the urban renewal plan "shall be sufficiently complete to indicate such land acquisition, demolition, and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area." Idaho Code § 50-2018(12). The Agency has generally described those properties by use

as set out in Attachment 3 for acquisition for the construction of public improvements. The Agency may also acquire property for the purpose of developing streetscape and public utilities. The Agency reserves the right to determine which properties, if any, should be acquired.

3.5.2 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 as limited by Idaho Code Section 7-701A for the purpose of developing the public improvements described in Attachment 5.1.

3.6 Property Management

During such time such 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 development and/or redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

3.7 Relocation of Persons (including Individuals and Families), Business Concerns, and Others Displaced by the Project

If the Agency receives federal funds for real estate acquisition and relocation, the Agency shall comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. The Agency may also undertake relocation activities for those not entitled to benefit under federal law, as the Agency may deem appropriate for which funds are available. The Agency's activities should not result in the displacement of families within the area. In the event the Agency's activities result in displacement, the Agency shall compensate such residents by providing reasonable moving expenses into decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. The Agency will not participate in any private redevelopment activity which will result in displacement of families unless a method exists for the relocation of displaced families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. For any other activity, the Agency will comply with the provisions of the Law regarding relocation.

The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of state law under the Act or the Law. The Agency may determine to use as a reference the relocation benefits and guidelines promulgated by the federal government, the state government, or local government, including the State Department of Transportation. The intent of this section is to allow the Agency sufficient flexibility to award relocation benefits on some rational basis, or by payment of some lump sum per case basis. The Agency may also consider the analysis of replacement value for the compensation awarded to either owner occupants or businesses displaced by the Agency to

achieve the objectives of this Plan. The Agency may adopt relocation guidelines which would define the extent of relocation assistance in non-federally-assisted projects and which relocation assistance to the greatest extent feasible would be uniform. The Agency shall also coordinate with the various local, state, or federal agencies concerning relocation assistance.

For displacement of families, the Agency shall comply with, at a minimum, the standards set forth in the Law. The Agency shall also comply with all applicable state laws concerning relocation benefits. If such a program is considered, it shall be adopted by resolution of the Agency Board.

3.8 Demolition, Clearance, and Building Site Preparation

3.8.1 Demolition, Clearance and Site Preparation

The Agency is authorized (but not required) to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Plan.

The Agency is authorized (but not required) to prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency, including rock removal and site preparation. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, parks, pedestrian walkways, traffic signals, storm drainage facilities, and other public improvements necessary to carry out this Plan.

3.9 Property Disposition and Development

3.9.1 Real Property Disposition and Development

3.9.1.1 General

For the purposes of this Plan, the Agency is authorized to sell, lease, lease/purchase, 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 Code Section 50-2011 and as otherwise allowed by law. 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.

All purchasers or lessees of property acquired from the Agency shall be obligated to use the property for the purposes designated in this Plan, to begin and complete development of the

property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

The Agency shall give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children and seniors residing in the general vicinity of the site covered by the Plan.

3.9.1.2 Disposition and Development Documents

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, as well as all property subject to participation agreements, 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, lease/purchases, 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 Bonneville County.

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, handicap, 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 or disposition and development 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 land and/or air rights and subterranean rights acquired by the Agency will be disposed of subject to an agreement between the Agency and the developers. The developers including owners and participants, will be required by the contractual agreement to observe the Land Use and Building Requirements provision of this Plan and to submit a Redevelopment Schedule satisfactory to the Agency. Schedule revisions will be made only at the option of the Agency.

As required by law or as determined in the Agency's discretion to be in the best interest of the Agency and the public, the following requirements and obligations shall be included in the agreement:

That the developers, their successors and assigns agree:

- a. That a detailed scope and schedule for the proposed development shall be submitted to and agreed upon by the Agency;
- b. That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation;
- c. That the building of improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s);
- d. That there will be no discrimination against any person or group of persons because of handicap, age, race, sex, creed, color, national origin or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises or any improvements erected or to be erected thereon, therein conveyed nor will the Developer himself or any person claiming under or through him establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy of tenants, lessees, sublessees, or vendees in the premises or any improvements erected, or to be erected thereon, therein conveyed. The above provision will be perpetual and will be appended to the land disposed of within the Project Area by the Agency;
- e. That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan;
- f. That at the discretion of the Agency a bond or other surety will be provided acceptable to the Agency to ensure performance under the contract of the sale;
- g. That rehabilitation of any existing structure, other than temporary structures, must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years;
- h. All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City as they presently exist and as the same may be modified from time to time;

- i. All new construction shall have a minimum estimated life of no less than twenty (20) years.
- j. That the Agency receives adequate assurance acceptable to the Agency to ensure performance under the contract for sale.
- k. All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City.

All disposition and development documents and owner participation agreements shall be governed by the provisions of Sections 3.3.1 and 3.9 of this Plan.

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 December 31, 2040. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any disposition and development agreement.

3.9.1.3 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 in Attachments 5.1-5.6, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefore.

The Agency may enter into contracts, leases, and agreements with the City 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 500 of this Plan or out of any other available funds.

3.9.1.4 Development Plans

All development plans prepared, pursuant to disposition and development or owner participation agreements (whether public or private), shall be submitted to the Agency for approval and architectural review through the City Building Department. All development in the Project Area must conform to those standards adopted by the City at the time of application submittal.

3.10 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.

3.11 Rehabilitation and Conservation

The Agency is authorized to rehabilitate, renovate, and conserve, or to cause to be rehabilitated, renovated, and conserved, any building or structure in the Project Area owned by the Agency for preparation of redevelopment and disposition. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation and conservation of property in the Project Area not owned by the Agency.

As necessary in carrying out this Plan, the Agency is authorized to move, or to cause to be moved, any substandard structure or building or any structure or building which can be relocated to a location within or outside the Project Area.

3.12 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 for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the City, 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 500 of this Plan or out of any other available funds.

3.13 Conforming Owners

The Agency may, at the Agency's sole and absolute discretion, determine that certain real property within the Project Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

3.14 Arts Funding

The Agency encourages public art and performing arts through joint ventures with private developers and in cooperation with the City. Whenever possible, any Agency arts funding will be used to leverage additional contributions from developers, other private sources, and public or quasi-public entities.

4. USES PERMITTED IN THE REVENUE PROJECT AREA

4.1 Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning classifications of the City, as depicted on Attachment 4 and as set forth in the City Comprehensive Plan, including the future land use map and zoning classifications. For the most part, the Project Area is proposed as mixed-use commercial, retail, office and residential project, as well as, community facilities, public parks and open spaces. Provided, however, nothing herein within this Plan shall be deemed to be granting any particular right to zoning classification or use.

4.2 Other Land Uses

4.2.1 Public Rights-of-Way

The major public streets within the Project Area are 1st Street, Curlew Dr., John Adams Boulevard, and 14th Street. In addition to the anticipated improvements by the Agency in the public rights-of-way as discussed in this Plan, the public rights-of-way are used to link the various Projects within the Project Area to each other.

Additional public streets, alleys, and easements may be created in the Project Area as need for proper development. Existing streets, alleys and easements may be abandoned, closed, expanded or modified as necessary for proper development of the Project, in conjunction with any applicable policies and standards of the City regarding changes to dedicated rights-of-way.

Any changes in the existing interior or exterior street layout shall be in accordance with the objectives of this Plan and the City's design standards; shall be effectuated in the manner prescribed by State and local law; and shall be guided by the following criteria:

- a. A balancing of the needs of proposed and potential new developments for adequate pedestrian and vehicular access, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain. Such balancing shall take into consideration the rights of existing owners and tenants under the rules for owner and tenant participation adopted by the Agency for the Project and any participation agreements executed thereunder;
- b. The requirements imposed by such factors as topography, traffic safety, and aesthetics; and
- c. The potential need to serve not only the Project Area and new or existing developments, but to also serve areas outside the Project by providing convenient and efficient vehicular access and movement.

The public rights-of-way may be used for vehicular and/or pedestrian traffic, as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way.

4.2.2 Other Public, Semi-Public, Institutional, and Nonprofit Uses

The Agency is also authorized to permit the maintenance, establishment or enlargement of public, semi-public, institutional, or nonprofit uses, including park and recreational facilities; educational, fraternal, employee; philanthropic and charitable institutions; utilities; governmental facilities; railroad rights-of-way and equipment; and facilities of other similar associations or organizations. All such uses shall, to the extent possible, conform to the provisions of this Plan applicable to the uses in the specific area involved. The Agency may impose such other reasonable requirements and/or restrictions as may be necessary to protect the development and use of the Project Area.

4.2.3 Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project Area for interim uses that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable Ammon City Code as it presently exists and as it may be amended from time to time.

4.3 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 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.

4.3.1 Construction

All construction in the Project Area shall comply with all applicable state and local laws and codes in effect presently and as the same may be amended from time to time. In addition to applicable codes, 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.

4.4.2 Rehabilitation and Retention of Properties

Any existing structure within the Project Area, subject to either a disposition and development agreement or owner participation agreement, approved by the Agency for retention and rehabilitation, shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding uses.

4.4.3 Limitation on Type, Size, Height of Building

The type, size and height of buildings shall be as limited by applicable federal, state and local statutes, ordinances, and regulations.

4.4.4 Open Spaces, Landscaping, Light, Air and Privacy

The issues of open space, landscaping, light, air and privacy shall be governed by applicable federal, state and local ordinances.

4.4.5 Signs

All signs shall conform to City sign ordinances as they now exist or are hereafter amended.

4.4.6 Utilities

The Agency shall require that all utilities be placed underground whenever physically and economically feasible.

4.4.7 Incompatible Uses

No use or structure which by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors which would be incompatible with the surrounding areas or structures shall be permitted in any part of the Project Area.

4.4.8 Non-discrimination and Non-segregation

There shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, marital status, national origin, disability/handicap, or ancestry permitted in the sale, lease sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area.

4.4.9 Subdivision of Parcels

Any parcel in the Project Area shall be subdivided only in compliance with the City Subdivision Ordinance as it presently exists and as it may be amended from time to time.

4.4.10 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 this public peace, health, safety, or welfare and to assure compliance with the purposes of this Plan. Any variation permitted by the Agency hereunder shall not supersede any other approval required under City codes and ordinances.

4.4.11 Off-Street Loading

Any development and improvements shall provide for off-street loading as required by the City ordinances as they now exist or are hereafter amended.

4.4.12 Off-Street Parking

All new construction in the area shall provide off-street parking as required by the City ordinances as they now exist or are hereafter amended. The off-street parking requirement may be met by a public parking facility, including a parking garage and/or parking lot, within proximity to the new construction.

4.5 Design for Development

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, 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 City's zoning ordinance regarding heights, setbacks, and other like standards.

In the case of property which is the subject of a disposition and development agreement or an owner participation agreement with the Agency, no new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired, or rehabilitated, except in accordance with this Plan. Under those agreements the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Project Area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance the aesthetic quality of the Project Area. The Agency shall not approve any plans that do not comply with this Plan. The Agency reserves the right to impose such design standards on an ad hoc, case-by-case basis through the approval process of the owner participation agreement or disposition and development agreement. Any change to such approved design must be consented to by the Agency and such consent may be conditioned upon reduction of Agency's financial participation towards the Project.

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. Those controls and standards will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standards and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinance.

4.6 Nonconforming Uses

The Agency may permit an existing use to remain in an existing building and site usage in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Project Area. The owner of such a property must be willing to enter into a participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Project Area.

The Agency may authorize additions, alterations, repairs, or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Project where, in the determination of the Agency, such improvements would be compatible with surrounding Project uses and development.

All nonconforming uses shall also comply with the City Ordinances.

4.7 Design Guidelines for Development under a Disposition and Development Agreement or Owner Participation Agreement

Under an owner participation agreement or a disposition and development agreement the design guidelines and land use elements of the Plan shall be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under Section 4.4.10 of this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

Under those agreements, the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. In such agreements, the Agency may impose additional design controls. One of the objectives of this Plan is to create an attractive pedestrian environment in the Project Area. Therefore, such plans shall give consideration to good design and amenities to enhance the aesthetic quality of the Project Area. These additional design standards or controls will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standard and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinances.

5. METHODS OF FINANCING THE PROJECT

5.1 General Description of the Proposed Financing Method

The Agency is authorized to finance the Projects with revenue allocation funds, financial assistance from the City (loans, grants, other financial assistance), State of Idaho, federal

1ST Street District Urban Renewal Project

Effective: [REDACTED]
Ordinance [REDACTED]

government and other public entities, interest income, developer advanced funds, Agency bonds, 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, lines of credit, borrow funds, and create indebtedness in carrying out this Plan. The Agency may also consider an interfund 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. The City, as it is able, may also supply additional assistance through City loans and grants for various public facilities.

The City or any other public agency may expend money to assist the Agency in carrying out this Project.

5.2 Revenue Bond Funds

As allowed by law and subject to restrictions as are imposed by law, the Agency is authorized to issue 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.

5.3 Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the state of Idaho, including ICDBG funds, or any other public or private source will be utilized if available. The Agency may consider funding sources through Local Improvement Districts as authorized by state law. Neither the members of the Agency nor any persons executing such loans or grants shall be liable on the loans or grants by reason of their issuance.

The Agency also intends to seek appropriate private contributions, where applicable, to assist in the funding of the activities described herein.

5.4 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2020. These revenue allocation provisions shall apply to all taxing districts in which are located in or overlap the Project Area 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 Project Area is likely to increase as a result of the initiation of the Projects.

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 such costs as are incurred or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code Section 50-2903(14) of one or more urban renewal projects.

Upon enactment of a City Council ordinance finally adopting these revenue allocation financing provisions and defining the Project 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 Section 50-2908. The Agency shall use such funds solely in accordance with Idaho Code Section 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 and in Attachments 5.1-5.5 to this Plan. This statement necessarily incorporates estimates and projections based on the Agency's and consultants' 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 Board 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 is more specifically detailed in the annual budget.

The Agency may also appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of notes or bonds. The Agency may also obtain advances or loans from the City or Agency, or from the Agency's other revenue allocation area, or private entity and financial institutions in order to immediately commence construction of certain of the public improvements. Developer advanced funding of public improvements could also achieve the same purpose. Revenues will continue to be allocated to the Agency until termination of the revenue allocation area. Attachments 5.1-5.5 incorporate estimates and projections based on the Agency's and its consultants' 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 from another source.

The revenue allocation proceeds are hereby irrevocably pledged to the payment of the principal and interest on the advance of monies, making of loans, or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed,

or otherwise) by the Agency to finance or refinance the Project in whole or in part, including reimbursement to developers for the cost of eligible public improvements.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Projects.

The Agency reserves the right to either pay for Project Costs from available revenue (pay as you go basis) or borrow funds by incurring debt through notes or other obligations.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

Revenue allocation proceeds are deemed to be only a part of the proposed funding sources for the payment of public improvements and other project improvements. Additionally, project funding is proposed to be phased for the improvements, allowing various sources of funds to be accumulated for use.

Revenues will continue to be allocated to the Agency until termination of the revenue allocation area as set forth in Section 800. Attachments 5.1-5.5 incorporate estimates and projections based on the Agency's and the consultants' 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.

5.4.1 Economic Feasibility Study

Attachment 5.2 constitutes the Economic Feasibility Study ("Study"), as supported by Attachments 5.1, 5.3, 5.4, and 5.5, for the urban renewal area prepared by Micah Austin, Ammon City Administrator. The Study constitutes the financial analysis required by the Act and is based upon existing information from the property owners, developers, the Agency, the City and others. Projections are based upon input from the Agency, property owners, developers, City and other public entities.

5.4.2 Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachments 5.1-5.5 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 bonded indebtedness (and all other loans or indebtedness), developer reimbursement and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. Should all of the proposed development take place as projected, the project indebtedness could be extinguished earlier,

dependent upon the 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 attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. The Plan proposes certain public improvements as set forth in Attachments 5.1 through 5.5, which will facilitate development in the Project 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 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 tax levy rates as more specifically set forth in Attachment 5. Further, the financial analysis set forth in Attachment 5 has taken into account and excluded levies that do not flow to the Agency consistent with Idaho Code Section 50-2908.

The types of new construction expected in the Project Area are mixed-use, residential, commercial, office and retail projects, and related public improvements, as well as a community recreation facility, and public open spaces.

Developers have identified significant interest in these development types. The Project Area has potential for a significant increase in commercial growth as interest has been expressed for new construction, particularly in industrial, professional office, residential, retail, and manufacturing developments. Several large parcels in the Project Area have attracted national and international interest from firms looking to locate to our region. Other owners have expressed interest in developing their properties or selling to a developer. However, without a method to construct the identified public improvements such as main water and sewer lines and street infrastructure, development is unlikely to occur in much of the Project Area.

The financial analysis set forth in Attachment 5 has taken into account and excluded levies that do not flow to the Agency consistent with Idaho Code § 50-2908.

It is understood that application of certain exemptions, including the homeowner's exemption and Idaho Code § 63-602K, which provides for personal property tax exemption to businesses may have the effect of reducing the increment value, which in turn reduces revenue.

5.4.3 Ten Percent Limitation¹

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 City. According to the Bonneville County Assessor, as of January 1, 2019, the estimated base value for the proposed Project Area (after the agricultural exemption is lifted²) is \$26,539,683. The assessed taxable value for the City as of January 1, 2019, less homeowners' exemptions, is \$1,045,331,105. Therefore, the 10% limit is \$104,533,110. The adjusted base assessed value of the Hitt Road Project Area is \$1,850,140. The adjusted base values for the combined revenue allocation areas total \$28,389,823 which constitutes 2.72% of the City's 2019 assessed value and is less than 10% of the City's 2019 value.

5.4.4 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 limiting authority. 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 Project Area. Under the Act, the Agency is allowed the revenue allocation generated from inflationary increases and

¹ Due to the timing of the assessment process and creation of this Plan, the 2019 values have been used to establish compliance with the 10% limitation. Using the 2019 values, the total adjusted base value of the existing and proposed revenue allocation areas combined with the value of this Project Area are less than 2.75% of the total taxable value of the City. Even assuming an increase in values for 2020, the combined adjusted base values of the revenue allocation areas would not exceed 10% of the current assessed taxable value for the entire City.

² Pursuant to House Bill 560 enacted during the 2020 Legislative Session, as of July 1, 2020, there is no longer a speculative value exemption for agricultural land. Instead, the market value of land actively devoted to agriculture is its "actual use value." This statutory change will have an impact on the current allocation of value between the base value and the increment value as there is no longer an agricultural tax exemption. Previously, any increase in valuation caused by the removal of the agricultural tax exemption from undeveloped agricultural land in a revenue allocation area was added to the base assessment roll. With the removal of the exemption, going forward the base value of agricultural land will be the actual use value. To be conservative, this Plan has considered an increase in the base assessment roll stemming from the removal of any existing agricultural exemptions.

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. This projected value is based on existing developments in the City, particularly within the existing urban renewal district.

The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources including proposed revenue allocation notes and bonds, annual revenue allocations, developer contributions, city contributions, and other funds are shown. This Study identifies the kind, number, and location of all proposed public works or improvements, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time when relate costs or monetary obligations are to be incurred. See Idaho Code § 50-2905. Based on these funding sources, the conclusion is that the project is feasible.

The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts projected in the Study for the purpose of funding the additional identified projects and improvements. The projections in the Study are based on reasonable assumptions and existing market conditions. However, should the Project Area result in greater than anticipated revenues, the Agency specifically reserves the ability to fund the additional activities and projects identified in this Plan. Further, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified, including but not limited to owner participation agreements and disposition and development agreements. The Agency may also, re-prioritize projects pursuant to market conditions, project timing, funding availability, etc. as more specifically detailed in the annual budget.

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.**

The information contained in the Study assumes certain projected actions. First, the Agency has the option of seeking note issues through a bank loan, developer contributions, and the advance from the Agency's other revenue allocation area. Under the provisions of the Act, the revenue allocation may continue until the end of the Plan term. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Should the development take place as projected, indebtedness would be extinguished earlier, dependent upon the note documents and legal obligations therein. 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 bonds may continue for their full term.

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 Section 50-2903A.

Attachments 5.1-5.5 includes a list of those public improvements which the Agency intends to construct or reimburse developer for through the term of the Plan. The costs of improvements are estimates only. 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 improvement, any particular cost, or any particular order of construction. 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 and/or the public entities. 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 participation agreement and in the annual budget adopted by the Agency Board. The proposed location and siting of roads and utilities in the Project Area is generally shown in Attachment 5.6 recognizing that the specific location of roads and utilities will depend on the type and timing of development. The change in the location of the improvements shown on Attachment 5.6 does not constitute a modification to the Plan.

Generally, the Agency expects to develop those improvements identified in Attachments 5 first, in conjunction with private development generating the increment within the Revenue Allocation Area.

The Plan has shown that the equalized valuation of the Project 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.

5.5 Participation with Local Improvement Districts and Business Improvement Districts

Under the Idaho Local Improvement (“LID”) District Code, Chapter 17, Title 50, Idaho Code, the City 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.

5.6 Issuance of Debt

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.

5.7 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 through the new development projections.

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 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 on the taxing entities is more of a product of the imposition of Idaho Code § 63-802, then 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 the accumulated new construction roll value in setting the following year's budget and revenue from such value is not limited to the three percent increase allowed in Idaho Code § 63-802(1)(a).

As the 2020 certified levy rates are not determined until late September 2020, the 2019 certified levy rates have been used in the Study for purposes of the analysis. For Tax Year 2019, those districts and rates are as follows:

Taxing Districts	Levy Rates:
Bonneville County	.003965883
City of Ammon	.002755819
Bonneville School District #93	.000000000
Bonneville County Ambulance	.000351919
Ammon Cemetery	.000061646
Lincoln Cemetery	.000007489
Flood Control #1	.000006846
Bonneville County Road & Bridge	.000080231
College of Eastern Idaho	.000138581
TOTAL LEVY	.007368414

The Study has made certain assumptions concerning the levy rate. The levy rate is estimated to stay level for the life of the revenue allocation area. As the actual impact of the termination of any existing revenue allocation areas, the expiration of any property tax

abatements granted pursuant to Idaho Code § 63-602NN and property value fluctuations on the levy rate is unknown, the Study has assumed a conservative levy rate of 0.0073067680. The annual increment value is expected to increase by approximately 17.37% with the last five years seeing an increase of .99% annually. Primarily, this increase will occur in the first 6 years of the project. After the improvements have been completed and fully assessed by the County and the project area is fully developed, assessed value will level off with an annual increase of .99% beginning in Year 16 of the project. If the overall levy rate is less than projected, or if expected development fails to occur as estimated, the Agency shall receive fewer funds from revenue allocation.

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. This is also the reason there is no anticipated impact to Bonneville School District #93.

5.8 Phasing and Other Fund Sources

The Agency anticipates funding only a portion of the entire cost of the public improvements shown on Attachments 5.1-5.5. Other sources of funds may include City and developer participation. Agency participation shall be determined by the amount of revenue allocation funds generated.

5.9 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 may not be 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 Section 50-2905(8) as those resources involve funds not related to revenue allocation funds.

5.10 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.

6. ACTIONS BY THE CITY

The City 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 City 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 property, rights-of-way, or 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 (by conditional use permits or other means) 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 City after development. The City 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 development and/or redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays;

- g. Institution and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code;
- h. The undertaking and completing of any other proceedings necessary to carry out the Projects;
- i. Administration of Idaho Community Development Block Grant and other state and federal grant funds that may be made available for the Project;
- j. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like;
- k. The waiver of any hookup or installation fee for sewer, water, or other utility services for any facility owned by any public agency, including the Agency and facility;
- l. Joint funding of certain public improvements, including but not limited to improvements to sewer treatment facilities; and
- m. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan.

The foregoing actions to be taken by the City do not constitute any commitment for financial outlays by the City or other applicable public entity.

6.1 Maintenance of Public Improvements

The Agency has not identified any commitment or obligation for long-term maintenance of the public improvements identified. The Agency will need to address this issue with the appropriate entity, public or private, who has benefited from or is involved in the ongoing preservation of the public improvement. The Agency expects to dedicate public improvements to the City.

7. 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 City.

8. PLAN DURATION, TERMINATION DATE AND DISPOSITION OF ASSETS

Except for the nondiscrimination and nonsegregation 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. The revenue allocation authority will expire on December 31, 2040, except for any revenue allocation proceeds received in calendar year 2041, as contemplated by Idaho Code § 50-2905(7). The Agency may use proceeds in 2041 to complete the projects set forth herein. As stated in the Plan, any owner participation agreement or disposition and development agreement obligations will cease as of December 31, 2040.

Idaho Code § 50-2093(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, 2041, 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 Section 50-2908, Idaho Code, 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 Project 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 Section 50-2909, Idaho Code, 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 terminate 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 Section 50-2909(4), Idaho Code. 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 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 Section 50-2909, Idaho Code, 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 Section 63-215, Idaho Code.

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 City.

As allowed by Idaho Code Section 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 City, depending on the nature of the asset.

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 City.

9. PROCEDURE FOR AMENDMENT

To the extent there are any outstanding loans or obligations, this Plan shall 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 assessment roll 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 (if necessary). Any adjustments for these stated purposes are technical and ministerial and is not deemed a modification under Idaho Code § 50-2903A(1)(a)(i).

10. 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.

11. ANNUAL REPORT

Under the Law, the Agency is required to file with the City, 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 Bonneville County Board of County Commissioners.

12. APPENDICES, ATTACHMENTS, EXHIBITS, TABLES

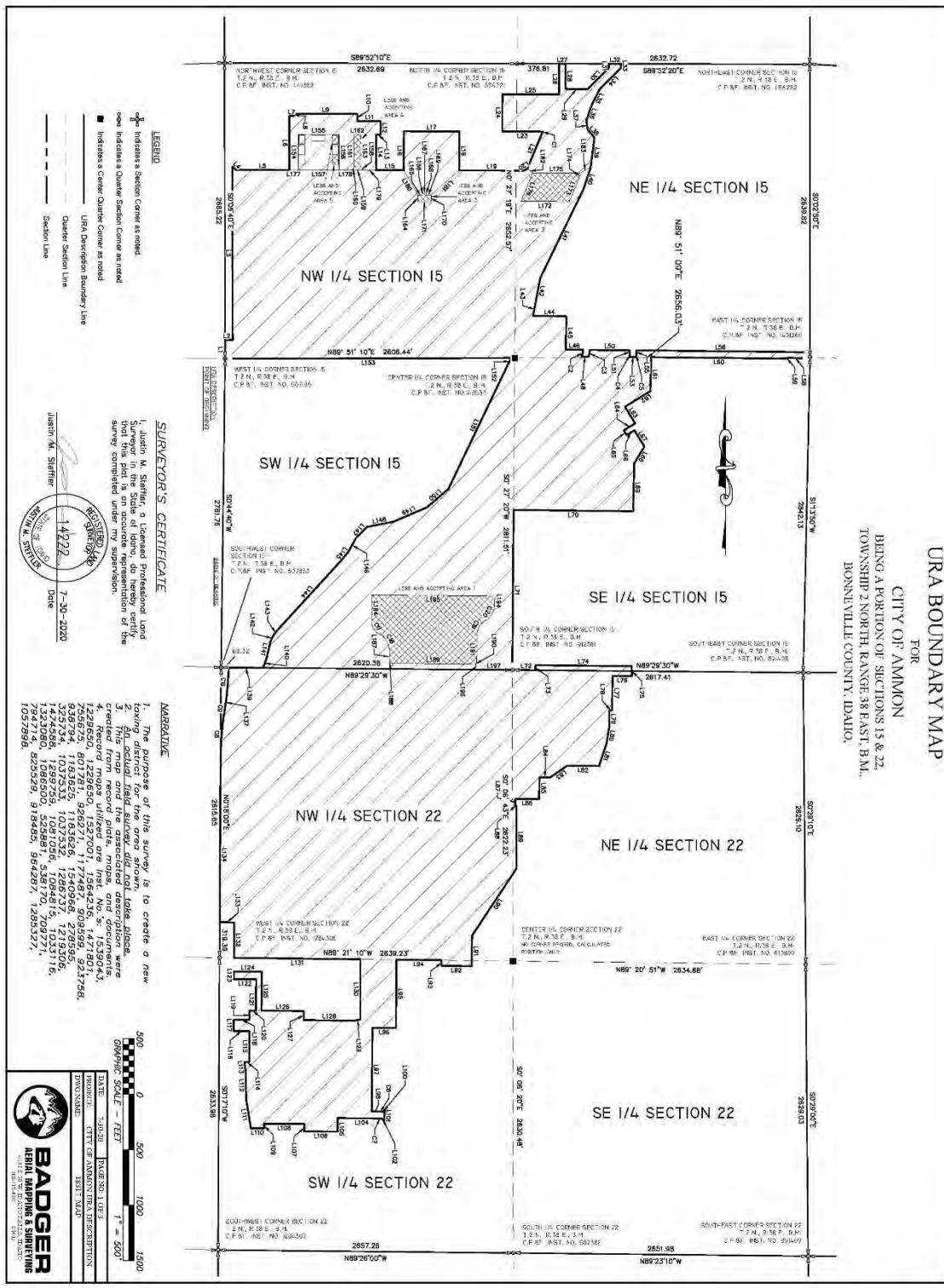
All attachments and tables referenced in this Plan are attached and incorporated herein by their reference. All other documents referenced in this Plan but not attached are incorporated by their reference as if set forth fully.

ATTACHMENT 1:

Maps of the Urban Renewal Project Area and Revenue Allocation Area

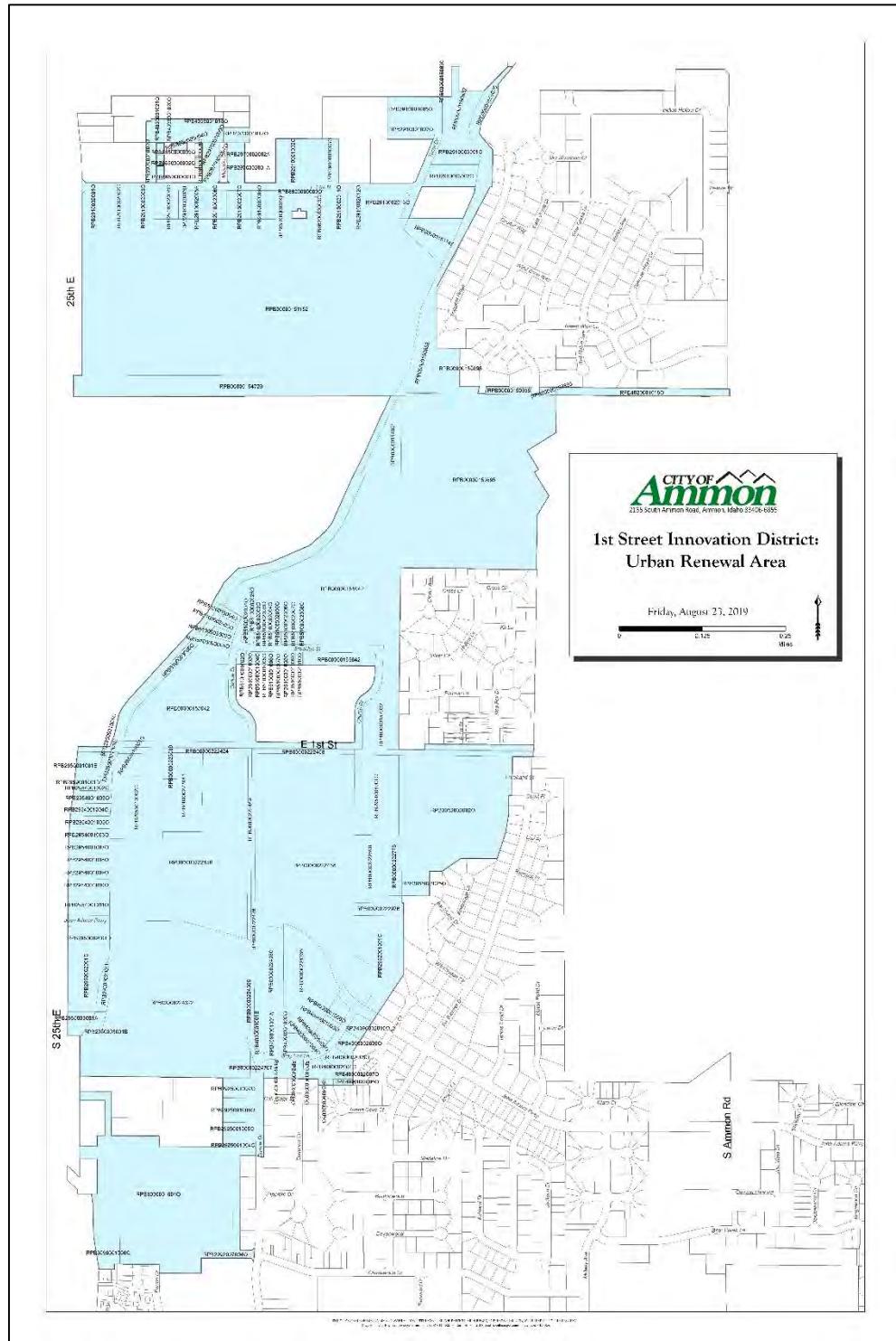
ATTACHMENT 1.1

Boundary Map of the Urban Renewal Project Area and Revenue Allocation Area as Approved by the State Tax Commission



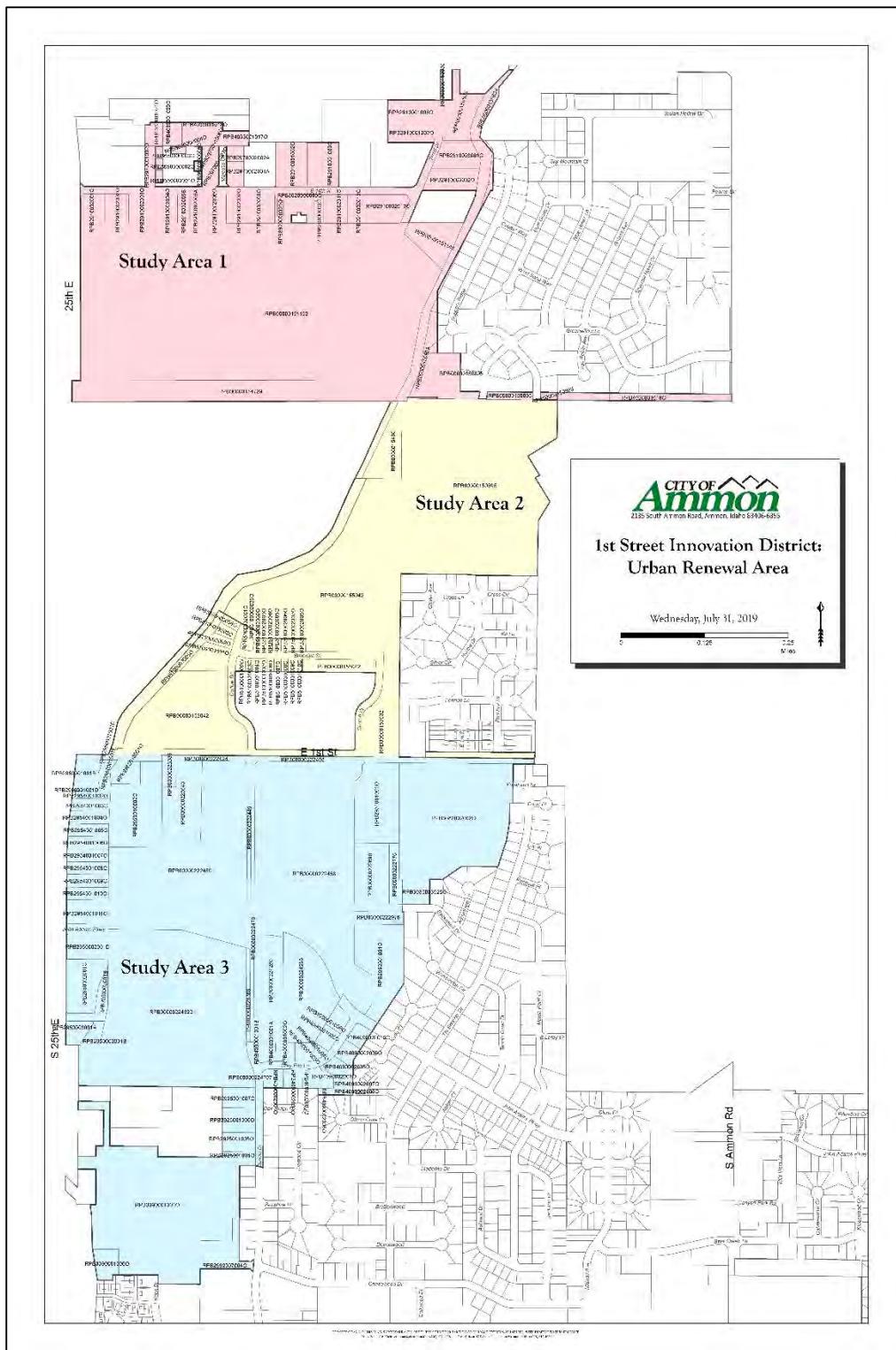
ATTACHMENT 1.2

Map of the Urban Renewal Project Area and Revenue Allocation Area Showing Parcels



ATTACHMENT 1.3

Map of the study areas as contemplated in the Eligibility Report



ATTACHMENT 2

Legal Description of the Urban Renewal Project Area and Revenue Allocation Area

Legal Description

Legal Description for Ammon URA (As approved by the Idaho State Tax Commission)

BEGINNING at the West Quarter (1/4) corner of Section 15, T. 2 N., R. 38 E., B.M. Bonneville County Idaho;

Thence, N 00° 06' 41" W for a distance of 168.00 feet along the west line of said Section to a point on a line;
Thence, N 89° 51' 10" E for a distance of 68.99 feet to a point on a line;

Thence, N 00° 05' 07" W for a distance of 1563.60 feet to a point on a line northwest intersecting corner of East 14th North and North 25th East, being located on the southwesterly side of Lot 1 Block 1 of Majestic Acres, Division No. 1, Recorded in Bonneville County as Instrument No. 1037532;

Thence, S 44° 59' 36" E for a distance of 42.34 feet along the northerly right of way of East 14th North to a point on a line;

Thence, S 89° 52' 18" E for a distance of 481.13 feet along the northerly right of way of East 14th North to the west line of Lot 2 Block 1 of said Majestic Acres, Division No. 1;

Thence, N 00° 01' 55" W for a distance of 486.04 feet along the west line of said Lot 2 Block 1 of Majestic Acres, Division No. 1 and continuing north along the west line of Lot 21, Block 1 of Trellis Square, Division No. 4 Recorded in Bonneville County as Instrument No 1285327 to the westerly northwest corner of said Lot 21;

Thence, S 89° 52' 18" E for a distance of 40.05 feet along the north property line of said Lot 21, Block 1 of Trellis Square, Division No. 4 to an angle point;

Thence, N 00° 07' 42" E for a distance of 20.00 feet along the west property line of said Lot 21, Block 1 of Trellis Square, Division No. 4 to the easterly northwest corner of said Lot 21;

Thence, S 89° 52' 18" E for a distance of 573.50 feet to east along the north line of Lot 21, Lot 20, and Lot 18 of said Block 1 of Trellis Square, Division No. 4 to the northeast corner of said Lot 18;

Thence, S 00° 07' 42" W for a distance of 65.66 feet along the east line of Lot 18 Block 1 of said Trellis Square, Division No. 4 to the Northwest corner of Lot 17 of said Block 1 of Trellis Square, Division No. 4;

Thence, S 89° 52' 18" E for a distance of 208.74 feet along the north line of Lot 17 of Trellis Square, Division No. 4 to the northeast corner of said Lot 17;

Thence, S 00° 07' 42" W for a distance of 120.37 feet along the east line of Lot 17 of Trellis Square, Division No. 4 to the southeast corner of said Lot 17;

Thence, N 89° 52' 18" W for a distance of 41.25 feet along the south line of Lot 17 of Trellis Square, Division No. 4 to the Northeast corner of Lot Block 2 of Majestic Acres, Division No. 1, Recorded in Bonneville County as Instrument No 1037532;

Thence, S 00° 07' 42" W for a distance of 320.00 feet along the east line of Lot 2 and Lot 1 of said Majestic Acres, Division No. 1 to the southeast corner of Lot 1 Block 2 of said Majestic Acres, Division No. 1, said point also being on the North right of way of East 14th North;

Thence, S 89° 52' 18" E for a distance of 250.00 feet along the northerly right of way of East 14th North to the southwest corner of Lot 2 Block 1 of Lincoln Industrial Park, Division No. 1, Recorded in Bonneville County as Instrument No. 1037533;

Thence, N 00° 07' 42" E for a distance of 351.04 feet along the west line of said Lot 2 to the northwest corner of said Lot 2;

Thence, S 89° 52' 18" E for a distance of 500.00 feet along the north line of Lot 2 and Lot 3 to the northeast corner of Lot 3 of said Lincoln Industrial Park, Division No. 1;

Thence, S 00° 07' 42" W for a distance of 351.04 feet to along the east line of said Lot 3 to the southeast corner of said Lot 3, said point being on the northerly right of way of East 14th North;

Thence, S 89° 52' 18" E for a distance of 585.00 feet along the northerly right of way of East 14th North to the intersection with the westerly right of way of Terrill Drive;

Thence, N 56° 22' 00" E for a distance of 33.35 feet to a point on a line.

Thence, N 22° 36' 15" E for a distance of 356.21 feet along the westerly right of way of Terrill Drive;

to the beginning of a curve,

Said curve turning to the left through an angle of $01^\circ 13' 12.2''$, having a radius of 170.00 feet, and whose long chord bears $N 21^\circ 59' 39'' E$ for a distance of 3.62 feet to a point of intersection with a non-tangential line being the southeast corner of Lot 7 Block 1 of Lincoln Industrial Park, Division No. 1, Recorded in Bonneville County as Instrument No. 1037533;

Thence, $N 89^\circ 52' 18'' W$ for a distance of 363.20 feet along the south line of said Lot 7 to the southwest corner of said Lot 7;

Thence, $N 00^\circ 08' 21'' E$ for a distance of 336.00 feet along the west line of Lot 7 and Lot 8 of said Lincoln Industrial Park, Division No. 1 to the northwest corner of said Lot 8;

Thence, $S 89^\circ 51' 46'' E$ for a distance of 509.19 feet, east along the north line of said Lot 8 and extending easterly to a point on a line;

Thence, $N 00^\circ 07' 23'' W$ for a distance of 276.05 feet to a point on the North line of said Section 15;

Thence, $S 89^\circ 52' 04'' E$ for a distance of 59.15 feet along the North line of said Section 15 to a point on a line;

Thence, $S 00^\circ 07' 56'' W$ for a distance of 227.58 feet to a point on a line;

Thence, $S 89^\circ 47' 32'' E$ for a distance of 199.92 feet to a point on a line;

Thence, $N 44^\circ 45' 15'' E$ for a distance of 269.60 feet to a point on a line;

Thence, $N 00^\circ 07' 37'' E$ for a distance of 36.00 feet to a point on a line;

Thence, $S 89^\circ 52' 23'' E$ for a distance of 108.67 feet to a point on a line;

Thence, $S 00^\circ 07' 37'' W$ for a distance of 35.95 feet to a point on a line;

Thence, $S 44^\circ 45' 15'' W$ for a distance of 269.60 feet to a point on a line;

Thence, $S 27^\circ 15' 07'' W$ for a distance of 154.04 feet to a point on a line;

Thence, $S 19^\circ 02' 08'' W$ for a distance of 155.49 feet to a point on a line;

Thence, $S 08^\circ 33' 22'' E$ for a distance of 84.49 feet to the northwest corner of Lot 25, Block 8 of Bridgewater Division No. 7, Recorded in Bonneville County as Instrument No. 1564236;

Thence, along the west boundary of said Bridgewater Division No. 7 for the following six (6) courses:

(1) $S 41^\circ 49' 16'' E$ for a distance of 90.25 feet to a point on a line.

(2) $S 07^\circ 06' 00'' W$ for a distance of 270.96 feet to a point on a line.

(3) $S 18^\circ 14' 45'' W$ for a distance of 209.84 feet to a point on a line.

(4) $S 25^\circ 53' 46'' W$ for a distance of 888.92 feet to a point on a line.

(5) $S 10^\circ 47' 17'' W$ for a distance of 225.69 feet to a point on a line.

(6) $S 10^\circ 47' 17'' W$ for a distance of 121.70 feet to the northwest corner of Lot 48 Block 8 of said Bridgewater Division No. 7;

Thence, $S 89^\circ 27' 29'' E$ for a distance of 298.88 feet to along the north line of said Lot 48 Block 8 to the northeast corner of Lot 48 Block 8 of said Bridgewater Division No. 7;

Thence, $S 00^\circ 35' 42'' W$ for a distance of 301.13 feet along the east line of said Lot 48 Block 8 to the southwest corner of Lot 47 Block 8 of said Bridgewater Division No. 7;

Thence, $S 89^\circ 24' 18'' E$ along the south line of said Lot 47 for a distance of 154.61 feet to the beginning of a non-tangential curve,

Said curve turning to the right through an angle of $17^\circ 40' 16.4''$, having a radius of 200.00 feet, and whose long chord bears $S 13^\circ 00' 57'' W$ for a distance of 61.44 feet to a point of intersection with a non-tangential line being the southeast corner of said Lot 48;

Thence, $S 89^\circ 24' 18'' E$ for a distance of 63.29 feet to the beginning of a non-tangential curve,

Said curve turning to the left through an angle of $13^\circ 26' 08.8''$, having a radius of 260.00 feet, and whose long chord bears $N 10^\circ 04' 14'' E$ for a distance of 60.83 feet to a point of intersection with a non-tangential line being the northwest corner of Lot 4 Block 12 of said Bridgewater Division No. 7;

Thence, $S 89^\circ 24' 18'' E$ for a distance of 359.15 feet to the northeast corner of Lot 4 Block 12 of said Bridgewater Division No. 7;

Thence, $S 00^\circ 20' 01'' E$ for a distance of 28.26 feet to the beginning of a curve,

Said curve turning to the right through an angle of $06^\circ 04' 06.4''$, having a radius of 300.10 feet, and whose long chord bears $S 02^\circ 42' 01'' W$ for a distance of 31.77 feet to a point of intersection with a non-tangential line being the southeast corner of said Lot 4 Block 12;

Thence, $S 89^\circ 24' 18'' E$ for a distance of 60.20 feet to the beginning of a non-tangential curve,

Said curve turning to the left through an angle of $05^\circ 12' 34.2''$, having a radius of 360.10 feet, and whose long chord bears $N 02^\circ 16' 17'' E$ for a distance of 32.73 feet.

Thence, $N 00^\circ 20' 01'' W$ for a distance of 27.29 feet to the northwest corner of Lot 8 Block 10 of said of said Bridgewater Division No. 7;

Thence, S 89° 24' 18" E for a distance of 1509.92 feet to a point on a line.
Thence, S 00° 02' 56" E for a distance of 55.41 feet to a point on a line.
Thence, N 88° 46' 15" W for a distance of 155.00 feet to a point on a line.
Thence, S 01° 13' 45" W for a distance of 6.31 feet to a point on a line.
Thence, N 89° 24' 18" W for a distance of 1221.68 feet to the northwest corner of Lot 3 Block 6 of Lawn Dale Estates, Division No. 1, Recorded in Bonneville County as Instrument No. 278595;
Thence, S 01° 12' 03" W for a distance of 304.84 feet along the west line of Lot 3 and Lot 2 Block 6 of said Lawn Dale Estates, Division No. 1 to the southwest corner of said Lot 2;
Thence, S 58° 12' 03" W for a distance of 270.26 feet along the northerly lines of Lot 18 and Lot 17 of Lawn Dale Estates, Division No. 2, Recorded in Bonneville County as Instrument No. 325734 to the northwest corner of said Lot 17;
Thence, S 31° 47' 57" E for a distance of 175.00 feet to a point on a line.
Thence, S 58° 12' 03" W for a distance of 120.00 feet to a point on a line.
Thence, S 31° 47' 57" E for a distance of 50.00 feet to a point on a line.
Thence, N 58° 12' 03" E for a distance of 80.76 feet to the northwest corner of Lot 6 Block 7 of said Lawn Dale Estates, Division No. 2;
Thence, S 31° 47' 57" E for a distance of 171.61 feet along the west line of said Lot 6 Block 7 to the southwest corner of said Lot 6;
Thence, S 31° 12' 03" W for a distance of 177.58 feet to a point on a line.
Thence, S 01° 12' 03" W for a distance of 431.68 feet to the south boundary of said Lawn Dale Estates, Division No. 2.
Thence, N 89° 20' 55" W for a distance of 1076.33 feet to a point on the west line of the southeast quarter of said Section 15;
Thence, S 00° 27' 25" W for a distance of 1442.57 feet along said west line to the South Quarter (1/4) corner of said Section 15;
Thence, S 89° 29' 30" E for a distance of 208.26 feet along the south line of said Section 15 to a point on a line;
Thence, N 00° 27' 25" E for a distance of 45.00 feet to a point on a line.
Thence, S 89° 29' 30" E for a distance of 865.98 feet to a point on a line.
Thence, S 01° 04' 43" E for a distance of 90.04 feet to a point intersecting the north line of Lot 1, Block 1, Tie Breaker Village Division No. 1, Recorded in Bonneville County as Instrument No. 525881 (RPB3080001001O), being a point on the south line of 1st Street;
Thence, N 89° 29' 31" W for a distance of 175.00 feet along the south line of 1st street to the northeast corner of Lot 2, Block 2, Tie Breaker Village Division No. 4, Recorded in Bonneville County as Instrument No. 709771;
Thence along the east line of Lot 2, Block 2, Tie Breaker Village Division No. 4 for the following eight (8) courses:
(1) S 00° 30' 29" W for a distance of 310.00 feet to a point on a line.
(2) N 89° 29' 31" W for a distance of 25.00 feet to a point on a line.
(3) S 00° 30' 29" W for a distance of 152.95 feet to a point on a line.
(4) S 09° 20' 21" W for a distance of 143.76 feet to a point on a line.
(5) S 18° 10' 12" W for a distance of 218.81 feet to a point on a line.
(6) N 89° 29' 33" W for a distance of 286.90 feet to a point on a line.
(7) S 55° 22' 12" W for a distance of 182.24 feet to a point on a line.
(8) N 89° 29' 31" W for a distance of 100.00 feet to the northwest corner of Lot 24, Block 3 of Tie Breaker Village Division No. 7 Recorded in Bonneville County as Instrument No. 825529
Thence, S 00° 30' 29" W for a distance of 196.99 feet along the west line of said of Lot 24, Block 3 of said Tie Breaker Village Division No. 7 to a point intersecting the north line of Backhand Drive being the southeast corner of Lot 25, Block 3 of said Tie Breaker Village Division No. 7;
Thence, N 89° 29' 31" W for a distance of 215.41 feet along the north line of Backhand Drive, to the southwest corner of Lot 25, Block 3 of said Tie Breaker Village Division No. 7;
Thence, S 00° 11' 33" E for a distance of 60.01 feet to a point intersecting the south line of Backhand Drive;
Thence, S 89° 29' 31" E for a distance of 10.00 feet to the northwest corner of Lot 19 Block 7 of said Tie Breaker Village Division No. 7;
Thence, S 00° 11' 18" E for a distance of 565.70 feet to an angle point on the west side of Lot 36 Block 7 of Tie Breaker Village Division No 10, Recorded in Bonneville County as Instrument No. 964287;
Thence, S 33° 26' 36" W for a distance of 726.85 feet to along the west side of said Tie Breaker Village Division No. 10 and extending along the east side of River Bend Manor, Division No. 1, Recorded in Bonneville County as Instrument No. 1323080 to an angle point along the east side of Lot 9 Block 2 of said River Bend Manor;

Thence along the East and South Boundary of said River Bend Manor for the following four (4) courses:

- (1) S 00° 43' 10" W for a distance of 274.86 feet to a point on a line.
- (2) N 89° 20' 45" W for a distance of 273.77 feet to a point on a line.
- (3) N 00° 11' 53" E for a distance of 49.64 feet to a point on a line.
- (4) N 89° 14' 21" W for a distance of 404.36 feet to the southwest corner of Lot 1, Block 2 of said River Bend Manor;

Thence, S 00° 12' 05" W for a distance of 615.95 feet along the east line of Curlew Drive, to the southwest corner of Lot 13, Block 4 Oak Ridge Division No. 2, Recorded in Bonneville County as Instrument No. 1299759;

Thence, N 89° 32' 15" W for a distance of 214.26 feet to the southeast corner of Lot 4, Block 1 of JBB Properties 1st Amended, Recorded in Bonneville County as Instrument No. 1540968

Thence, S 00° 12' 09" W for a distance of 755.05 feet to the southwest corner of Unit No. 1248 Oak Ridge Townhouses Phase 1 Corrected, Recorded in Bonneville County as Instrument No. 1084815, being part of Lot 6, Block 7 of said Oak Ridge, Division No. 1, 2nd Amended Recorded as Instrument No. 1081056;

Thence, S 89° 47' 16" E for a distance of 56.11 feet to the beginning of a curve,

Said curve turning to the right through an angle of 04° 01' 00.8", having a radius of 555.00 feet, and whose long chord bears S 87° 46' 46" E for a distance of 38.90 feet to a point of intersection with a non-tangential line.

Thence, N 49° 47' 51" E for a distance of 28.00 feet to a point on a line.

Thence, S 05° 21' 56" W for a distance of 100.02 feet to a point on a line.

Thence, N 40° 19' 19" W for a distance of 28.62 feet to the beginning of a non-tangential curve,

Said curve turning to the left through an angle of 03° 46' 41.0", having a radius of 495.00 feet, and whose long chord bears N 87° 53' 56" W for a distance of 32.63 feet.

Thence, N 89° 47' 16" W for a distance of 365.50 feet to a point intersecting the east line of Lot 1, Block 1 of Sand Creek Place, Recorded in Bonneville County as Instrument No. 1086500

Thence, S 00° 12' 34" W for a distance of 122.14 feet along the east line of Lot 1, Block 1 of said Sand Creek Place;

Thence, N 89° 47' 16" W for a distance of 300.13 feet along the south line of Lot 1, Block 1 of said Sand Creek Place;

Thence, N 00° 12' 44" E for a distance of 70.00 feet along the southerly line of Lot 1, Block 1 of said Sand Creek Place;

Thence, N 89° 47' 16" W for a distance of 360.00 feet along the south line of Lot 1, Block 1 of said Sand Creek Place and extending along the south line of Lot 6 Block 1 of said Sand Creek Place;

Thence, S 00° 12' 44" W for a distance of 42.00 feet along the south line of Lot 6 Block 1 of said Sand Creek Place;

Thence, N 89° 47' 16" W for a distance of 120.00 feet along the south line of Lot 6 Block 1 of said Sand Creek Place;

Thence, N 09° 08' 04" W for a distance of 262.77 feet to along the south line of Lot 6 Block 1 and extending along the west line of Lot 1 of said Sand Creek Place;

Thence along the boundary of Lot 1 Block 1 of said Sand Creek Place for the following eighteen (18) courses:

- (1) N 01° 15' 43" W for a distance of 253.54 feet to a point on a line.
- (2) N 07° 13' 30" W for a distance of 85.52 feet to a point on a line.
- (3) S 89° 59' 47" E for a distance of 43.77 feet to a point on a line.
- (4) N 00° 14' 58" E for a distance of 277.99 feet to a point on a line.
- (5) N 89° 47' 38" W for a distance of 141.99 feet to a point on a line.
- (6) N 00° 17' 01" E for a distance of 101.87 feet to a point on a line.
- (7) S 89° 36' 16" E for a distance of 141.94 feet to a point on a line.
- (8) N 00° 14' 58" E for a distance of 82.97 feet to a point on a line.
- (9) S 89° 31' 10" E for a distance of 58.07 feet to a point on a line.
- (10) N 00° 28' 50" E for a distance of 281.73 feet to a point on a line.
- (11) N 89° 31' 00" W for a distance of 201.17 feet to a point on a line.
- (12) N 00° 17' 01" E for a distance of 70.00 feet to a point on a line.
- (13) S 89° 31' 00" E for a distance of 251.16 feet to a point on a line.
- (14) S 00° 28' 50" W for a distance of 351.72 feet to a point on a line.
- (15) S 89° 31' 10" E for a distance of 381.06 feet to a point on a line.
- (16) S 00° 28' 46" W for a distance of 81.99 feet to a point on a line.
- (17) S 89° 38' 17" E for a distance of 462.34 feet to a point on a line.
- (18) N 77° 28' 21" E for a distance of 48.73 feet to a point on a line.

Thence, N 00° 02' 18" E for a distance of 540.87 feet to a point on a line to the north line of the southwest quarter (1/4) of said Section 22;

Thence, N 89° 20' 47" W for a distance of 1138.29 feet along the north line of the southwest quarter (1/4) of said Section 22 to a point;

Thence, N 00° 17' 01" E for a distance of 319.82 feet to a point on the South line of Lot 1 Block 3 of Eastern Idaho Commerce Center Division No. 1, Recorded in Bonneville County as Inst. No. 755675;

Thence, N 89° 42' 02" W for a distance of 129.38 feet to the West line of said Section 22;

Thence, N 00° 17' 56" E for a distance of 1472.70 feet along said West line to the beginning of a curve, Said curve turning to the right through 08° 54' 03.2", having a radius of 2807.79 feet, and whose long chord bears N 04° 45' 00" E for a distance of 435.75 feet to the beginning of a non-tangential curve.

Said curve turning to the right through an angle of 00° 32' 32.6", having a radius of 2921.79 feet, and whose long chord bears N 08° 55' 52" E for a distance of 27.66 feet to a point of intersection with a non-tangential line.

Thence, N 07° 42' 02" E for a distance of 96.87 feet to the beginning of a non-tangential curve,

Said curve turning to the left through an angle of 05° 13' 08.7", having a radius of 2921.79 feet, and whose long chord bears N 04° 09' 17" E for a distance of 266.05 feet to a point of intersection with a non-tangential line on the north line of said Section 22;

Thence, S 89° 29' 34" E for a distance of 308.83 feet along the north line of said Section 22 to the approximate centerline of the Sand Creek Canal;

Thence along the approximate centerline of the Sand Creek Canal for the following thirteen (13) courses:

(1) N 20° 54' 21" E for a distance of 85.77 feet to a point on a line.

(2) N 12° 56' 27" E for a distance of 164.08 feet to a point on a line.

(3) N 26° 43' 02" E for a distance of 60.39 feet to a point on a line.

(4) N 38° 13' 13" E for a distance of 60.19 feet to a point on a line.

(5) N 42° 24' 36" E for a distance of 856.09 feet to a point on a line.

(6) N 39° 14' 08" E for a distance of 89.19 feet to a point on a line.

(7) N 29° 05' 54" E for a distance of 144.28 feet to a point on a line.

(8) N 44° 36' 17" E for a distance of 141.68 feet to a point on a line.

(9) N 78° 52' 38" E for a distance of 243.58 feet to a point on a line.

(10) N 66° 42' 45" E for a distance of 328.79 feet to a point on a line.

(11) N 49° 19' 39" E for a distance of 253.16 feet to a point on a line.

(12) N 25° 30' 05" E for a distance of 1238.60 feet to a point on a line.

(13) N 28° 44' 28" E for a distance of 70.96 feet to a point on the North line of the Southwest Quarter (1/4) of said Section 15;

Thence; S 89° 51' 10" W a distance of 2576.53 feet along said North line to the POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM:

1. Lot 1 Block 1 of 1st Street Community, Division No. 1, being part of the Southwest Quarter of Section 15, Township 2 North, Range 38 East, B.M., Recorded in Bonneville County as Instrument No. 1539043, being further described as follows:

Beginning at a point that lies N 89° 29' 34" W for a distance of 330.05 feet and N 00° 30' 26" E for a distance of 50.00 feet from the South Quarter corner of said Section 15, Thence, N 89° 29' 34" W for a distance of 767.55 feet to a point on a line.

Thence, N 44° 29' 34" W for a distance of 14.14 feet to a point on a line.

Thence, N 00° 30' 26" E for a distance of 95.00 feet to the beginning of a curve,

Said curve turning to the left through 62° 41' 39.5", having a radius of 180.00 feet, and whose long chord bears N 30° 50' 24" W for a distance of 187.28 feet to the beginning of a non-tangential curve.

Said curve turning to the right through an angle of 62° 38' 36.2", having a radius of 120.00 feet, and whose long chord bears N 30° 51' 55" W for a distance of 124.76 feet;

Thence, N 00° 27' 20" E for a distance of 245.16 feet to a point on a line;

Thence, S 89° 24' 50" E for a distance of 1108.03 feet to a point on a line;

Thence, S 02° 58' 34" W for a distance of 86.71 feet to the beginning of a curve,

Said curve turning to the right through 56° 23' 45.2", having a radius of 170.00 feet, and whose long chord bears S 31° 10' 24" W for a distance of 160.66 feet to the beginning of a non-tangential curve; Said curve turning to the left through an angle of 58° 54' 55.2", having a radius of 150.00 feet, and whose long chord bears S 29° 54' 49" W for a distance of 147.53 feet;

Thence, S 00° 27' 21" W for a distance of 251.75 feet to a point on a line;

Thence S 45° 28' 53" W a distance of 14.14 feet to the POINT OF BEGINNING.

2. Lot 3 Block 3 Lincoln Industrial Park, Division No. 1, being part of the Northwest Quarter of Section 15, Township 2 North, Range 38 East, B.M., Recorded in Bonneville County as Instrument No. 1037533, being further described as follows:

Beginning at a point that lies S 00° 27' 19" W for a distance of 1241.58 and S 89° 59' 21" E for a distance of 43.49 feet from the North Quarter corner of said Section 15,

Thence, N 22° 36' 58" E for a distance of 275.15 feet to a point on a line;

Thence, S 89° 59' 21" E for a distance of 425.86 feet to a point on a line;

Thence, S 09° 00' 57" W for a distance of 49.03 feet to a point on a line;

Thence, S 23° 27' 56" W for a distance of 224.10 feet to a point on a line;

Thence N 89° 59' 21" W a distance of 434.75 feet to the POINT OF BEGINNING.

3. Unit 2 of Majestic Park, a Condominium Plat, being part of the Northwest Quarter of Section 15, Township 2 North, Range 38 East, B.M., Recorded in Bonneville County as Instrument No. 1219306, being further described as follows:

Beginning at a point that lies S 00° 27' 19" W for a distance of 1241.58 and S 89° 52' 44" W for a distance of 764.89 feet from the North Quarter corner of said Section 15,

Thence, N 89° 51' 39" W for a distance of 120.00 feet to a point on a line;

Thence, N 00° 08' 21" E for a distance of 60.00 feet to a point on a line;

Thence, S 89° 51' 39" E for a distance of 45.00 feet to a point on a line;

Thence, N 00° 08' 21" E for a distance of 20.00 feet to a point on a line;

Thence, S 89° 51' 39" E for a distance of 30.00 feet to a point on a line;

Thence, S 00° 08' 21" W for a distance of 20.00 feet to a point on a line;

Thence, S 89° 51' 39" E for a distance of 45.00 feet to a point on a line;

Thence S 00° 08' 21" W a distance of 60.00 feet to the POINT OF BEGINNING.

4. Majestic Circle as shown on Majestic Acres Division No. 1, being part of the Northwest Quarter of Section 15, Township 2 North, Range 38 East, B.M., Recorded in Bonneville County as Instrument No. 1037532, being further described as follows:

Beginning at a point that lies S 00° 05' 47" E for a distance of 962.68 and S 89° 50' 52" E for a distance of 1145.32 feet from the Northwest corner of said Section 15,

Thence, N 45° 00' 23" E for a distance of 28.34 feet to a point on a line.

Thence, N 00° 06' 55" W for a distance of 299.92 feet to a point on a line.

Thence, S 89° 52' 18" E for a distance of 60.00 feet to a point on a line.

Thence, S 00° 06' 55" E for a distance of 300.09 feet to a point on a line.

Thence, S 44° 59' 37" E for a distance of 28.22 feet to a point on a line.

Thence N 89° 52' 18" W a distance of 99.99 feet to the POINT OF BEGINNING.

5. Unit 5 and Unit 7 of Majestic Acres Office Complex, a Condominium Plat, being part of the Northwest Quarter of Section 15, Township 2 North, Range 38 East, B.M., Recorded in Bonneville County as Instrument No. 1286737.

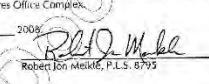
1295914

**AFFIDAVIT OF CORRECTION
MAJESTIC ACRES OFFICE COMPLEX**

I, Robert Jon Meikle, Land Surveyor, licensed by the State of Idaho, being first duly sworn on oath, do hereby depose and say:

1. That I am the Surveyor responsible for the filing of the condominium plat of Majestic Acres Office Complex, City of Ammon, Bonneville County, Idaho.
2. That said condominium plat was filed for recording in the Office of the Recorder of Bonneville County, Idaho on January 2, 2008 and recorded under instrument Number 1286737 in Plat Book M, on Page 14 of Plats.
3. That the distance along the West section line of 634.04 is in error.
4. I hereby file this affidavit to be recorded in the Office of the Recorder of Bonneville County, Idaho, to correct the distance in error to correctly read: 643.04 and to be an official addendum to the Majestic Acres Office Complex.

Dated this 26th day of March 2009.


Robert Jon Meikle, P.L.S. 8793

STATE OF IDAHO
County of Bonneville

On this 26th day of March 2009, before me the undersigned, a Notary Public in and for said State, personally appeared Robert Jon Meikle, known or identified to me to be the Professional Land Surveyor that executed the within instrument, and acknowledged to me that by the filing of this instrument hereby constitutes the appropriate correction on the subdivision plat stated herein.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal the day and year first above written.


Robert Jon Meikle
Notary Public for the State of Idaho
Residing in Bonneville County, Idaho
Commission Expiration Date July 17, 2014

Instrument # 1285914
IDAHO FALLS, BONNEVILLE (IDAH)
4-2-2008 10:24:43 AM 10/24/08
RONALD LOWERY, CLERK OF COURT REC'D.
RONALD LOWERY, CLERK OF COURT REC'D. new Fee: \$3.00
E-BLOCK RECORDS DEPTY.

2634



ATTACHMENT 3

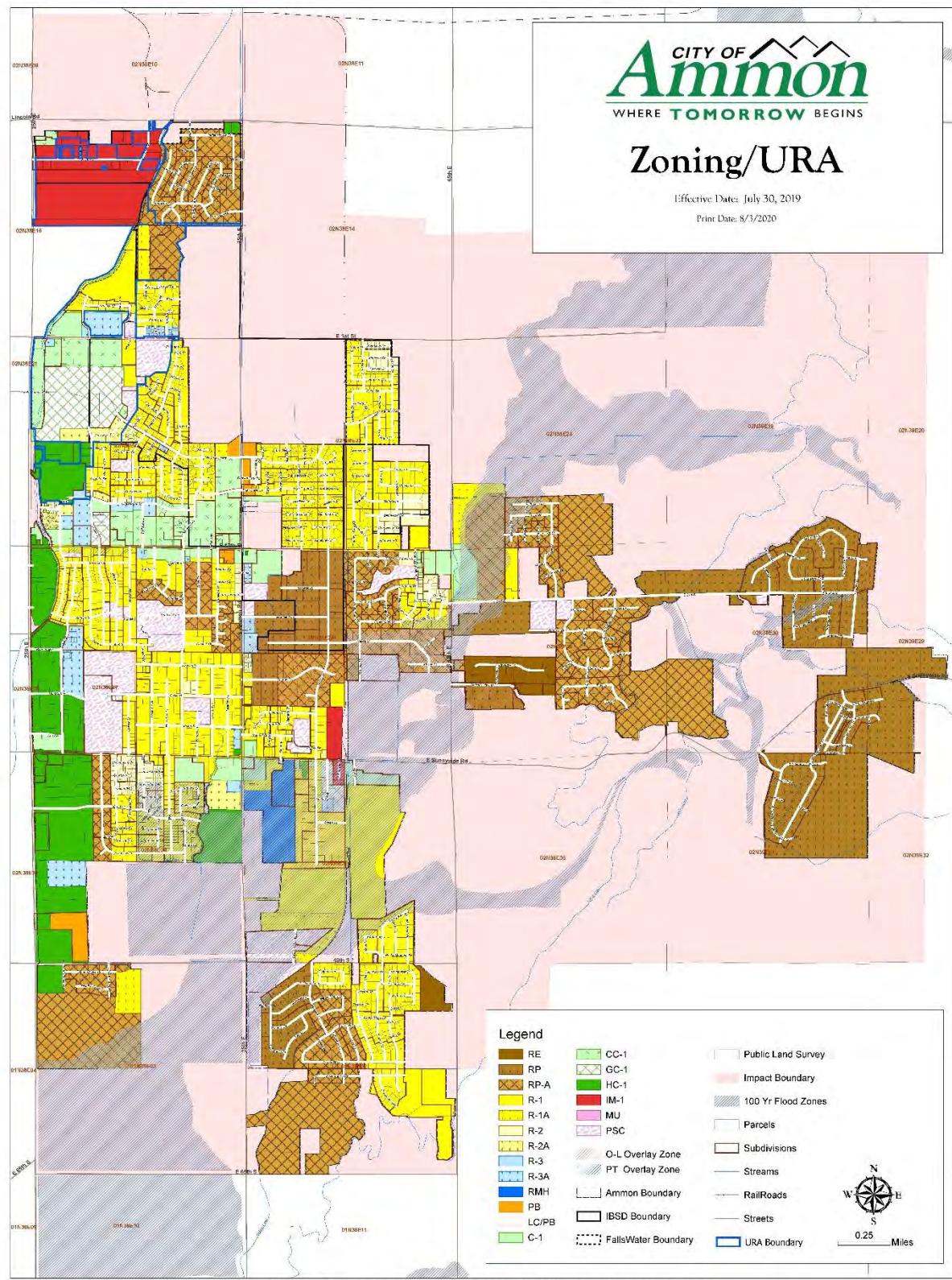
Private Properties Which May be Acquired by the Agency

(Limited to Public Improvements and Facilities)

1. The Agency has not identified any particular parcel for the construction of public improvements or for private redevelopment. Properties which may be subject to acquisition include parcels to:
 - a) assemble with adjacent parcels to facilitate development and/or redevelopment;
 - b) assemble with adjacent rights-of-way to improve configuration and enlarge parcels for development and/or redevelopment;
 - c) reconfigure sites for development and possible extension of streets or pathways;
 - d) assemble for future transfer to qualified developers to facilitate the development of mixed-use, residential, commercial and retail areas; or
 - e) assemble for the construction of certain public improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, parking, community facilities, parks, pedestrian/bike paths and trails, recreation access points, multi-purpose athletic and performance facilities and other public facilities, including fire, police, EMS facilities.
2. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way.
3. The Agency reserves the right to acquire property needed to provide adequately sized sites for high priority projects for the development of public improvements (the exact location of which has not been determined).
4. Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the urban renewal plan strategy and/or any master plan for the Project Area.

ATTACHMENT 4

**Map Depicting Expected Land Uses and Current Zoning
within Revenue Allocation Area**



ATTACHMENT 5.1

Public Improvements within the Revenue Allocation Area

This attachment includes a project list of proposed public works or improvements within the Project area. The Project area includes streets, streetscapes, water infrastructure, sewer infrastructure, fiber optic infrastructure, parks and open space and other public improvements.

The 1st Street District Public Improvement List identifies needed investments in capital facilities. Capital facilities generally have long useful lives and significant costs. Some improvement projects included in the 1st Street District have evolved upon consideration of these and various other City plans and policies, including the Comprehensive Plan, have grant funding allocated. The project list is not an appropriation or approval of any specific project. The identification of projects needs to be flexible and updated periodically to respond to changing circumstances. The 1st Street District covers the 20-year period 2020 to 2040.

The Ammon 1st Street District is estimated to generate \$26,500,845.57 in tax increment revenue between 2020 and 2040. Tax increment revenue is expected to be the primary source of revenue. There are presently \$12,996,500 of project costs identified in the Public Improvement List for the Agency as well as a sum of \$854,768.35 for administrative costs over the life of the district. Total estimated expenditures therefore, equal \$13,851,268.36 leaving a positive program balance of \$12,649,577.21 at the end of the term. See attached cash flow analysis for detailed estimates. It is the intention of the Ammon Urban Renewal Agency (the "Agency") to terminate the 1st Street District prior to the statutorily permitted date of 2041 if all projects, objectives, and financial obligations have been completed. Given the positive program balance estimated at the term of this project, it is unlikely the 1st Street District will require all 20 years as outlined in this Plan to fulfill the infrastructure and funding obligations.

Secure funding includes revenue allocation funds and is money the Agency is highly likely to receive. The funds may not be in the Agency's possession at the beginning of the Plan period, but it is virtually certain that the Agency will receive the funds. The Agency may need to take specific actions to generate the funding, but those actions are within the Agency's powers. Despite the high probability of secure funding, no project can proceed until a specific, enforceable funding plan is in place.

Potential funding is money that might be received by the Agency. In every case the Agency is eligible for the funding, and the source of funding exists under current law. However, each potential funding source requires one or more additional steps or decisions before the URA can obtain the resources, and the ultimate decision is outside of the Agency's independent control. Grant funds are an example of potential funding.

Unfunded projects, or portions of projects lack secure or potential funding.

The amount of tax increment contributed to each project will vary. These projects will be funded in part from a variety of other revenue sources. The timing of each project and the availability of all revenue sources will determine the final combination of funding sources.

The Plan proposes certain public improvements that will facilitate development and support rehabilitation in the Project Area. The investments will be funded from a variety of financing methods and sources. The primary method of financing will be through the use of tax increment revenue (i.e., incremental property taxes from the revenue allocation area). This Plan anticipates that the tax increment revenue may be used to pay for improvements on a pay-as-you-go basis, or through the issuance of bonds, or a combination of both.

Other sources of funding for project may include, but are not limited to:

- Local Improvement District (LID)
- Business Improvement District (BID)
- Development Impact Fees
- Franchise Fees
- Grants from federal, state, regional agencies and/or private entities
- Other bonds, notes and/or loans
- Advance funding of Projects from developers and owners
- Jointly funded partnerships with local agencies

The total project costs and the amount of tax increment contributed to each project are estimates. The estimated project costs and revenues are based on the Agency's present knowledge and expectations. The Agency may modify the Project and/or the Plan if the Agency Board deems such modifications necessary to effectuate the Plan. The timing of each project and the availability of all revenue sources will determine the final combination of funding sources.

Summary of Projects

The following table summarizes the estimated total project costs for each project. A complete project list is attached hereto. Specific project funding will be reviewed by the Ammon Urban Renewal Board during the annual budget cycle.

STUDY AREA 1 PUBLIC IMPROVEMENTS		
1.A: Construction of Terrell Drive		
1.B: Sewer Lines and Sewer Lift station		
1.B: Fiber Optic Improvements		
1.C: Park Improvements		
Total Costs Study Area 1	\$	3,018,000.00
STUDY AREA 2 PUBLIC IMPROVEMENTS		
2.A: Bike/Pedestrian Pathways		
2.B: 1st Street Reconstruction		
Total Costs Study Area 2	\$	3,115,000.00
STUDY AREA 3 PUBLIC IMPROVEMENTS		
3.A: Curlew Drive		
3.B: John Adams Parkway		
3.C: Irrigation Canals		
3.D: South Curlew		
3.E: Backhand Drive		
3.F: Park Improvements to Tiebreaker Park		
Total Costs Study Area 3	\$	6,863,500.00
Total Improvement Costs:	\$	12,996,500.00

Cost of Improvements by Year (2020-2040)

Cost of Improvements by Year 2019-2039				
Year	Secure Funding (Tax Increment Revenue)	Potential Funding	Unfunded	Total Project Liabilities
2020	\$ -	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -	\$ -
2022	\$ 149,613.92	\$ -	\$ -	\$ 14,961.39
2023	\$ 299,227.84	\$ -	\$ -	\$ 29,922.78
2024	\$ 448,841.75	\$ -	\$ -	\$ 45,000.00
2025	\$ 598,455.67	\$ -	\$ -	\$ 1,188,916.67
2026	\$ 748,069.59	\$ -	\$ -	\$ 1,188,916.67
2027	\$ 897,683.51	\$ -	\$ -	\$ 1,188,916.67
2028	\$ 1,047,297.42	\$ -	\$ -	\$ 1,188,916.67
2029	\$ 1,196,911.34	\$ -	\$ -	\$ 1,188,916.67
2030	\$ 1,346,525.26	\$ -	\$ -	\$ 1,188,916.67
2031	\$ 1,496,139.18	\$ -	\$ -	\$ 1,083,333.33
2032	\$ 1,645,753.10	\$ -	\$ -	\$ 1,083,333.33
2033	\$ 1,795,367.01	\$ -	\$ -	\$ 2,089,333.33
2034	\$ 1,944,980.93	\$ -	\$ -	\$ 1,051,000.00
2035	\$ 2,094,594.85	\$ -	\$ -	\$ 1,051,000.00
2036	\$ 2,115,540.80	\$ -	\$ -	\$ 45,000.00
2037	\$ 2,136,696.21	\$ -	\$ -	\$ 45,000.00
2038	\$ 2,158,063.17	\$ -	\$ -	\$ 45,000.00
2039	\$ 2,179,643.80	\$ -	\$ -	\$ 45,000.00
2040	\$ 2,201,440.24	\$ -	\$ -	\$ 45,000.00
Total	\$ 26,500,845.57	\$ -	\$ -	\$ 13,806,384.19

ATTACHMENT 5.2

Economic Feasibility Study

The 1st Street District URA Agency Plan is economically feasible because the proposed development is consistent with the City's Comprehensive Plan, the amount of growth in the area is consistent with the growth projected in the Comprehensive Plan and the revenue from the Agency equals or exceeds the estimated costs of the projects to be funded by the Agency.

The economic feasibility of the 1st Street District Agency Plan is based on the following factors:

- The amount of development proposed in the Project Area
- The amount of tax revenue to be generated by the proposed development
- The amount of other revenue to be received for Agency public improvement projects
- The cost of Agency public improvement projects to be funded by the Agency's tax increment revenue. If revenue equals or exceeds project costs, the Plan is economically feasible.

The following is a summary of the analysis and estimates of the factors used to determine the economic feasibility of Ammon's 1st Street District Agency Plan.

1st Street District Financial Feasibility Analysis

Summary:

Over the course of the Revenue Allocation District \$26,500,845.57 of revenue allocation funds will be generated. Except for in Years 1-3, \$45,000 will be used annually for administration of the Urban Renewal District for a total of \$854,768.35 for administration costs over the 20-year lifespan of the District. Administrative expense has been capped at \$45,000 annually except for in Year 4 (2024) when Administrative expenses are projected at 10% of the annual revenue allocation. It is the intention of the Agency to terminate the 1st Street District prior to the statutorily permitted date of 2041 if all projects, objectives, and financial obligations have been completed. Giving the positive program balance estimated at the term of this project, it is unlikely the 1st Street District will require all 20 years as outlined in this plan to fulfill the infrastructure and funding obligations.

At this time, no Revenue bonds are planned for the Project Area.

At the conclusion of the 1st Street District in 2041, the termination plan will submit any unspent funds by September 2041 to the County Treasurer to distribute to the taxing districts according to their levy percentages.

The graph entitled “Projected Revenues and Expenses gives a more detailed outlook on the revenues and expenses of the 1st Street District

The following assumptions were made in the formulation of the Financial Feasibility Analysis:

- 15 Years would be required to fully build out all Study Areas
- Land Values in Area 1 capped at \$50,000/acre with 1% annual increase for all years thereafter
- Land Values in Area 2 capped at \$100,000/acre with 1% annual increase for all years thereafter
- Land Values in Area 3 capped at \$1,322,914/acre with 1% annual increase for all years thereafter. This value is based on existing Developments in Ammon of a similar density and development composition to the expected developments within the Revenue Allocation Area. The development most pertinent to obtaining this value is “Ricks Farm” in the City of Ammon.
- 0% levy increase. Levy is locked in at 0.0073067680 for conservative projection estimates.
- Total Cost of Improvements over the life of the project: \$12,996,500.
- Developers and/or property owners will advance fund the improvements subject to reimbursement as set forth in an owner participation agreement.
- Tax rate does not include debt service for bonds issued after 2007 or special levy elections that have occurred after 2007.

The Financial Feasibility Analysis shows that the project is 100% financially feasible and will generate adequate funds within the project area to fully fund the necessary capital improvements. The Agency will pursue outside funding sources to augment revenue allocation funds, minimize debt, and advance project schedules as well as potentially reducing the number of years the project will be necessary. The Agency is committed to closing the district as soon as the project is deemed complete and all infrastructure improvements are made and financial obligations satisfied. This would result in a benefit to the taxing districts and taxpayers supporting those districts.

Attachments 5.3 and 5.4 summarize the findings of the financial feasibility analysis.

Attachment 5.3 : Estimated Net Taxable Value of Growth and New Private Development and Annual Revenue Allocation in the Revenue Allocation Area (Attachment 5.3)

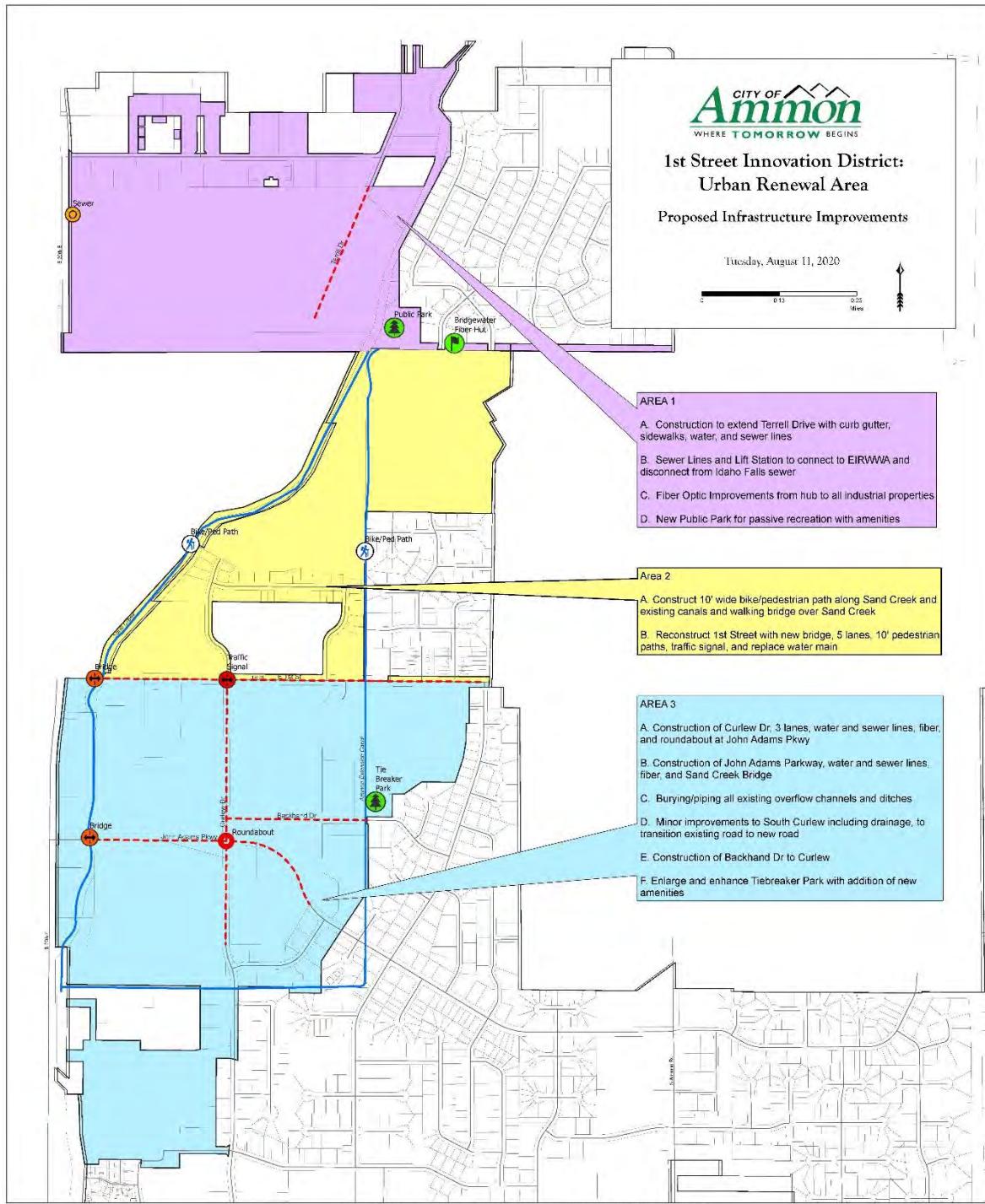
Assumptions: 15 year build out; no levy increases, market values for Area 3, artificially low values for Areas 1 and 2, 1% increase annual for values in all Areas									
Total Value of "Rick's Farm" Ammon Commercial Development									\$ 66,939,461.00
Total Acres of "Rick's Farm" Development									50.6
Value Per Acre/foot (used for Area 3)									\$ 1,322,914.25
Expected Value of New URA	Acreage of Area	Value per Acre	Value at build out						
Study Area 1	137.22	\$ 50,000	\$ 6,861,000.00						
Study Area 2	97.84	\$ 100,000	\$ 9,784,000.00						
Study Area 3	204.11	\$ 1,322,914	\$ 270,020,027.37						
Total Value of New URA District at full build out									\$ 286,665,027.37
Years to full build out:	15								
Year	Study Area 1	Study Area 2	Study Area 3			Total	2019 Levy:	Increment Revenue	
0	0	0	0	0	0	\$ 0	0.007306768	\$ -	
1	0	0	0	0	0	\$ 0	0.007306768	\$ -	
2	\$ 490,071.43	\$ 688,857.14	\$ 19,287,144.81	\$ 20,476,073.38	\$ 0.007306768	\$ 149,614			
3	\$ 980,142.86	\$ 1,397,714.29	\$ 38,574,289.62	\$ 40,952,146.77	\$ 0.007306768	\$ 299,228			
4	\$ 1,470,214.29	\$ 2,096,571.43	\$ 57,864,434.44	\$ 61,428,220.15	\$ 0.007306768	\$ 448,842			
5	\$ 1,960,285.71	\$ 2,795,428.57	\$ 77,148,579.25	\$ 81,904,293.53	\$ 0.007306768	\$ 598,456			
6	\$ 2,450,357.14	\$ 3,494,285.71	\$ 96,435,724.06	\$ 102,380,366.92	\$ 0.007306768	\$ 748,070			
7	\$ 2,940,428.57	\$ 4,193,142.86	\$ 115,722,868.87	\$ 122,856,440.30	\$ 0.007306768	\$ 897,684			
8	\$ 3,430,500.00	\$ 4,892,000.00	\$ 135,010,013.68	\$ 143,332,513.68	\$ 0.007306768	\$ 1,047,297			
9	\$ 3,920,571.43	\$ 5,590,857.14	\$ 154,297,158.49	\$ 163,808,587.07	\$ 0.007306768	\$ 1,196,911			
10	\$ 4,410,642.86	\$ 6,289,714.29	\$ 173,584,303.31	\$ 184,284,660.45	\$ 0.007306768	\$ 1,346,525			
11	\$ 4,900,714.29	\$ 6,988,571.43	\$ 192,871,448.12	\$ 204,760,733.83	\$ 0.007306768	\$ 1,496,139			
12	\$ 5,390,785.71	\$ 7,687,428.57	\$ 212,158,592.93	\$ 225,236,807.22	\$ 0.007306768	\$ 1,645,753			
13	\$ 5,880,857.14	\$ 8,386,285.71	\$ 231,445,737.74	\$ 245,712,880.60	\$ 0.007306768	\$ 1,795,367			
14	\$ 6,370,928.57	\$ 9,085,142.86	\$ 250,732,882.55	\$ 266,188,953.98	\$ 0.007306768	\$ 1,944,981			
15	\$ 6,861,000.00	\$ 9,784,000.00	\$ 270,020,027.37	\$ 286,665,027.37	\$ 0.007306768	\$ 2,094,595			
16	\$ 6,939,610.00	\$ 9,881,840.00	\$ 272,720,227.64	\$ 289,531,677.64	\$ 0.007306768	\$ 2,115,541			
17	\$ 6,998,906.10	\$ 9,980,658.40	\$ 275,447,429.92	\$ 292,426,994.42	\$ 0.007306768	\$ 2,136,696			
18	\$ 7,068,895.16	\$ 10,080,464.98	\$ 278,201,904.22	\$ 295,351,264.36	\$ 0.007306768	\$ 2,158,063			
19	\$ 7,139,584.11	\$ 10,181,269.53	\$ 280,983,923.26	\$ 298,304,777.00	\$ 0.007306768	\$ 2,179,644			
20	\$ 7,210,979.95	\$ 10,283,082.33	\$ 283,793,762.49	\$ 301,287,824.77	\$ 0.007306768	\$ 2,201,440			
						Total			\$ 26,500,846

**Attachment 5.4: Estimated Annual Revenues and Costs in the Revenue Allocation Area
(Cash Flow Analysis)**

1st Street District Urban Renewal Project Projected Revenues and Expenses 2020 - 2040 (Preliminary Projections based on Scenario 1, which is a current conservative estimate of revenues and costs) - UPDATED August 7, 2020											
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Beginning Balance	\$ -	\$ -	\$ -	\$ 134,652.53	\$ 403,957.58	\$ 807,799.33	\$ 217,338.34	\$ (233,508.74)	\$ (514,741.90)	\$ (656,361.15)	\$ (648,366.48)
Source of Funds											
Revenue Allocation	\$ -	\$ -	\$ 149,613.92	\$ 299,227.84	\$ 448,841.75	\$ 598,455.67	\$ 748,069.59	\$ 897,683.51	\$ 1,047,297.42	\$ 1,196,911.34	\$ 1,346,575.26
Revenue Bond	\$ -	\$ -	\$ 149,613.92	\$ 433,980.36	\$ 852,799.33	\$ 1,406,255.00	\$ 965,407.92	\$ 674,174.76	\$ 532,555.32	\$ 540,550.19	\$ 698,158.78
Total Funds Available	\$ -	\$ -	\$ 149,613.92	\$ 433,980.36	\$ 852,799.33	\$ 1,406,255.00	\$ 965,407.92	\$ 674,174.76	\$ 532,555.32	\$ 540,550.19	\$ 698,158.78
Use of Funds											
Study Area 1	\$ -										
Study Area 2	\$ -										
Study Area 3	\$ -										
Admin. and Professional Services	\$ -	\$ -	\$ 14,961.39	\$ 29,922.78	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00
Total Use of Funds	\$ -	\$ -	\$ 14,961.39	\$ 29,922.78	\$ 45,000.00	\$ 1,188,016.67	\$ 1,188,016.67	\$ 1,188,016.67	\$ 1,188,016.67	\$ 1,188,016.67	\$ 1,188,016.67
Ending Balance	\$ -	\$ -	\$ 134,652.53	\$ 403,957.58	\$ 807,799.33	\$ 217,338.34	\$ (233,508.74)	\$ (514,741.90)	\$ (656,361.15)	\$ (648,366.48)	\$ (490,757.89)
Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	Total	
Beginning Balance	\$ (490,757.89)	\$ (77,952.04)	\$ 484,467.72	\$ 190,501.40	\$ 1,084,482.33	\$ 2,128,077.18	\$ 4,198,617.98	\$ 6,290,314.18	\$ 8,403,377.35	\$ 10,538,021.15	
Source of Funds											
Revenue Allocation	\$ 1,496,139.18	\$ 1,645,753.10	\$ 1,795,367.01	\$ 1,944,980.93	\$ 2,094,594.85	\$ 2,115,540.80	\$ 2,136,686.21	\$ 2,158,063.17	\$ 2,179,643.80	\$ 2,201,440.24	\$ 26,500,845.57
Revenue Bond	\$ -	\$ 1,567,801.05	\$ 2,270,834.73	\$ 2,435,482.33	\$ 3,179,077.48	\$ 4,243,517.98	\$ 6,335,314.18	\$ 8,448,377.35	\$ 10,583,021.15	\$ 12,739,461.38	\$ -
Total Funds Available	\$ 1,005,381.29	\$ 1,567,801.05	\$ 2,270,834.73	\$ 2,435,482.33	\$ 3,179,077.48	\$ 4,243,517.98	\$ 6,335,314.18	\$ 8,448,377.35	\$ 10,583,021.15	\$ 12,739,461.38	\$ -
Use of Funds											
Study Area 1	\$ -	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00	\$ 1,005,000.00
Study Area 2	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33
Study Area 3	\$ -										
Admin. and Professional Services	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00
Total Use of Funds	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33	\$ 1,038,333.33
Ending Balance	\$ (77,952.04)	\$ 484,467.72	\$ 190,501.40	\$ 1,084,482.33	\$ 2,128,077.18	\$ 4,198,617.98	\$ 6,290,314.18	\$ 8,403,377.35	\$ 10,538,021.15	\$ 12,694,461.38	\$ 12,694,461.38

Calculations recognize that Bonneville County School District levies are not available for Tax Increment Purposes
long Bonneville Sewer District is listed as a taxing district, but not impose a levy.

Attachment 5.5: Map Showing Proposed Location of the Public Improvements in the Revenue Allocation Area (Attachment 5.5)



Attachment 6: Agricultural Operation Consents (Attachment 6)

AGRICULTURAL OPERATION CONSENT FORM

COME NOW Ryan C. Clement, an individual, and Todd Clement, Manager of R & L Clement, LLC, an Idaho limited liability company, the General Partner of The Louise Clement Hitt Road Limited Partnership, an Idaho limited partnership ("Louise Clement Hitt Road"), and state that Ryan C. Clement and Louise Clement Hitt Road own certain properties generally described as Parcel Identification Numbers RPB2950002001B, RPB2950003001B, RPB00000224322 and in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Properties"), and hereby certifies:

(1) that the Properties have been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigneds have reviewed the materials provided in Exhibit B, and have had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Ryan C. Clement and Todd Clement, Manager of R & L Clement, LLC, the General Partner of Louise Clement Hitt Road, hereby provide their consent and approval that the subject Properties may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the Properties possess certain characteristics of eligibility.

DATED this 19 day of September, 2019.

The Louise Clement Hitt Road Limited Partnership

By: R & L Clement LLC
Its: General Partner

Name: Todd Clement
Title: Manager

DATED this _____ day of _____, 2019.

Ryan C. Clement

STATE OF Utah)
) ss:
County of Washington)

On this 19 day of September, 2019, before me, a Notary Public, personally appeared Todd Clement, known or identified to me to be a Manager of R & L Clement LLC, an Idaho limited liability company, the General Partner of The Louise Clement Hitt Road Limited Partnership, and Idaho limited partnership, and acknowledged to me that he executed said instrument on behalf of said limited liability company and that said limited liability company executed the same on behalf of said limited partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Olga Elizabeth Getz
Notary Public
My Commission Expires on 7-17-2022

STATE OF _____)
) ss:
County of _____)

On this ____ day of _____, 2019, before me, a Notary Public, personally appeared Ryan C. Clement, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public
My Commission Expires _____

AGRICULTURAL OPERATION CONSENT FORM

COME NOW Ryan C. Clement, an individual, and Todd Clement, Manager of R & L Clement, LLC, an Idaho limited liability company, the General Partner of The Louise Clement Hitt Road Limited Partnership, an Idaho limited partnership ("Louise Clement Hitt Road"), and state that Ryan C. Clement and Louise Clement Hitt Road own certain properties generally described as Parcel Identification Numbers RPB2950002001B, RPB2950003001B, RPB00000224322 and in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Properties"), and hereby certifies:

(1) that the Properties have been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigneds have reviewed the materials provided in Exhibit B, and have had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Ryan C. Clement and Todd Clement, Manager of R & L Clement, LLC, the General Partner of Louise Clement Hitt Road, hereby provide their consent and approval that the subject Properties may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the Properties possess certain characteristics of eligibility.

DATED this _____ day of _____, 2019.

The Louise Clement Hitt Road Limited Partnership

By: R & L Clement LLC
Its: General Partner

Name: Todd Clement
Title: Manager

DATED this 6th day of September, 2019.



Ryan C. Clement

STATE OF _____)
) ss:
County of _____)

On this _____ day of _____, 2019, before me, a Notary Public, personally appeared Todd Clement, known or identified to me to be a Manager of R & L Clement LLC, an Idaho limited liability company, the General Partner of The Louise Clement Hitt Road Limited Partnership, and Idaho limited partnership, and acknowledged to me that he executed said instrument on behalf of said limited liability company and that said limited liability company executed the same on behalf of said limited partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public
My Commission Expires on

STATE OF GA)
County of Gwinnett) ss:

On this 6 day of September, 2019, before me, a Notary Public, personally appeared Ryan C. Clement, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written. 



EXHIBIT A

PARCEL NUMBER	RPB2950002001B
LEGAL DESCRIPTION	.579 A LOT 1, BLOCK 2, EASTERN IDAHO COMMERCE CENTER NW1/4, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB2950003001B
LEGAL DESCRIPTION	.339 A LOT 1, BLOCK 3, EASTERN IDAHO COMMERCE CENTER NW1/4, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB00000224322
LEGAL DESCRIPTION	32.423 A S1/2 NW1/4, SEC 22, T 2N, R 38

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Sean Coletti, Mayor of the city of Ammon, Idaho, a municipality organized under Title 50, Idaho Code ("City"), and states that the City owns certain properties generally described as Parcel Identification Numbers RPB00000222690, RPB00000222776, RPB00000222449, RPB00000222476, and RPB00000224366 in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Properties"), and hereby certifies:

(1) that the Properties have been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Sean Coletti, Mayor of the city of Ammon, Idaho, hereby provides his consent and approval that the subject Properties may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the Properties possess certain characteristics of eligibility.

DATED this 31st day of May, 2019.

City of Ammon



Sean Coletti, Mayor

STATE OF IDAHO)
) ss;
County of Bonneville)

On this 3 day of June, 2019, before me, a Notary Public for the State of Idaho, personally appeared Sean Coletti, known or identified to me to be the Mayor of the city of Ammon, an Idaho municipal corporation, who executed the foregoing instrument, on behalf of the city of Ammon, and acknowledged to me that the city of Ammon executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Shelomma Helt
Notary Public
My Commission Expires on November 5, 2024

EXHIBIT A

PARCEL NUMBER	RPB0000222690
LEGAL DESCRIPTION	3.034 A SE1/4 NE1/4 NW1/4, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB0000222776
LEGAL DESCRIPTION	1 A CENTER N1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB0000222449
LEGAL DESCRIPTION	1.027 A NW1/4, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB0000222476
LEGAL DESCRIPTION	1.538 A W1/2 E1/2 NW1/4, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB0000224366
LEGAL DESCRIPTION	.509 A S1/2 NW1/4, SEC 22, T 2N, R 38

AGRICULTURAL OPERATION CONSENT FORM

COME NOW Jeffrey Jay Meierhofer, an individual, and _____, _____ of Douglas Street Investors, LLC, a Utah limited liability company ("DSI"), and state that Jeffrey Jay Meierhofer and DRI own that certain property generally described as Parcel Identification Number RPB00000224280 in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that the Property has been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigneds have reviewed the materials provided in Exhibit B, and have had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

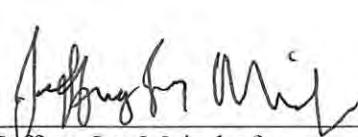
Further, Jeffrey Jay Meierhofer and _____, _____ of DSI, hereby provide their consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 20 day of June, 2019.

Douglas Street Investors, LLC

Name: _____
Title: _____

DATED this 20 day of June, 2019.


Jeffrey Jay Meierhofer

STATE OF _____)
) ss:
County of _____)

On this _____ day of _____, 2019, before me, a Notary Public, personally appeared _____, known or identified to me to be a _____ of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.

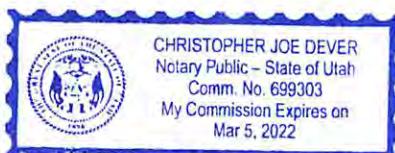
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public
My Commission Expires on _____

STATE OF Utah)
) ss:
County of Salt Lake)

On this 20 day of June, 2019, before me, a Notary Public, personally appeared Jeffrey Jay Meierhofer, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Notary Public for Idaho Utah
My Commission Expires 5 March 2022

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW _____, Kody Taylor of High Output Development, LLC, an Idaho limited liability company ("High Output"), and states that High Output owns certain properties generally described as Parcel Identification Numbers RPB4090001001A, RPB4090001002O, RPB4090001003O, RPB4090001004O, RPB4090001005O, RPB4090001006O, RPB4090002010O, RPB4090002009O, RPB4090002008O, RPB4090002004O, RPB4090002003O, RPB4090002002O, RPB4090002001O in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Properties"), and hereby certifies:

- (1) that the Properties have been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, _____, Kody Taylor of High Output, hereby provides his consent and approval that the subject Properties may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the Properties possess certain characteristics of eligibility.

DATED this 2nd day of July, 2019.

High Output Development, LLC



Name: Kody Taylor

Title: Managing Member

STATE OF IDAHO)
) ss:
County of minidoka)

On this 2 day of July, 2019, before me, a Notary Public for the State of Idaho, personally appeared Kody Taylor, known or identified to me to be Managing Member of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Sandy Chapman
Notary Public
My Commission Expires on 7-22-2022
Resides - Heyburn ID

EXHIBIT A

PARCEL NUMBER	RPB4090001001A
LEGAL DESCRIPTION	E 21,731 SQ FT LOT 1, BLOCK 1, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090001002O
LEGAL DESCRIPTION	LOT 2, BLOCK 1, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090001003O
LEGAL DESCRIPTION	LOT 3, BLOCK 1, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090001004O
LEGAL DESCRIPTION	LOT 4, BLOCK 1, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090001005O
LEGAL DESCRIPTION	LOT 5, BLOCK 1, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090001006O
LEGAL DESCRIPTION	LOT 6, BLOCK 1, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090002010O
LEGAL DESCRIPTION	LOT 10, BLOCK 2, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090002009O
LEGAL DESCRIPTION	LOT 9, BLOCK 2, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090002008O
LEGAL DESCRIPTION	LOT 8, BLOCK 2, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090002004O
LEGAL DESCRIPTION	LOT 4, BLOCK 2, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB4090002003O
LEGAL DESCRIPTION	LOT 3, BLOCK 2, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38

PARCEL NUMBER	RPB40900020020
LEGAL DESCRIPTION	LOT 2, BLOCK 2, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38
PARCEL NUMBER	RPB40900020010
LEGAL DESCRIPTION	LOT 1, BLOCK 2, RIVER BEND MANOR W1/2, SEC 22, T 2N, R 38

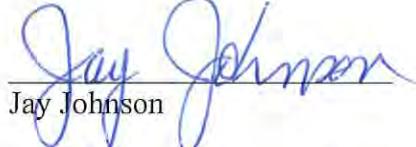
AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Jay Johnson and Brenda Johnson, a married couple, and state that they own that certain property generally described as Parcel Identification Number: RPB00000151152 in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that the Property has been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Jay Johnson and Brenda Johnson hereby provide their consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 13 day of June, 2019.



Jay Johnson



Brenda Johnson

STATE OF IDAHO)
) ss:
County of Bonneville)

On this 13 day of June, 2019, before me, a Notary Public for the State of Idaho, personally appeared Jay Johnson, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

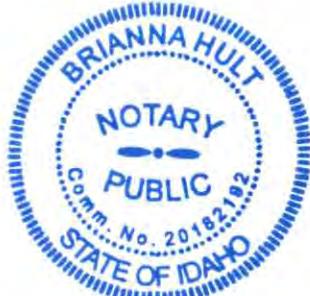


Brianna Hult
Notary Public for Idaho
My Commission Expires November 5, 2024

STATE OF IDAHO)
) ss:
County of Bonneville)

On this 13 day of June, 2019, before me, a Notary Public for the State of Idaho, personally appeared Brenda Johnson, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Brianna Hult
Notary Public for Idaho
My Commission Expires November 5, 2024

EXHIBIT A
PARCEL NUMBER

RPB00000151152

LEGAL DESCRIPTION

75.616 A N1/2, SEC 15, T 2N, R 38

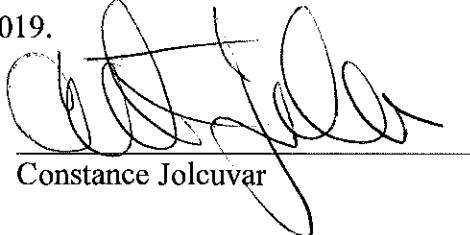
AGRICULTURAL OPERATION CONSENT FORM

COME NOW Constance Jolcuvar and states that she owns that certain property generally described as Parcel Identification Number: RPB00000224266 in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

- (1) that the Property has been used, within the last three (3) years, as an agricultural operation; and
- (2) that the undersigneds have reviewed the materials provided in Exhibit B, and have had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Constance Jolcuvar hereby provides her consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 26 day of JUNE, 2019.



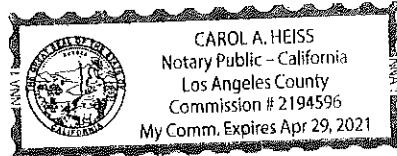
Constance Jolcuvar

California
STATE OF **IDAHO**)
) ss:
County of *Los Angeles*)

Carol On this 26th day of June, 2019, before me, a Notary Public for the State of Idaho, personally appeared Constance Jolcuvar known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that ~~she~~ he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Carol A. Heiss
Notary Public for Idaho
My Commission Expires April 26th 2021



AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Roger B. Rigby, Director Real Estate Rocky Mountain Power of Pacificorp, an Oregon corporation ("Pacificorp"), and states that Pacificorp owns that certain property generally described as Parcel Identification Number RPB00000154729 in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Pacificorp hereby provides consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 16th day of July, 2019.

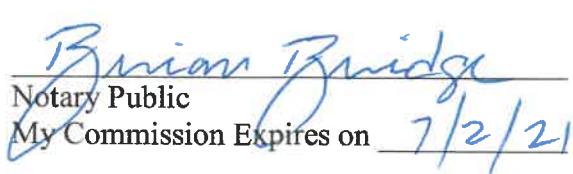
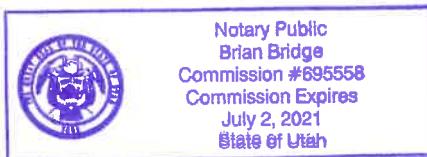
Pacificorp



Name: Roger B. Rigby
Title: Director, Real Estate

STATE OF UTAH)
) ss:
County of SALT LAKE

On this 16th day of July, 2019, before me, a Notary Public, personally appeared Roger B. Rigby, known or identified to me to be the Director Real Estate Rocky Mountain Power of the corporation that executed the instrument or the person who executed the instrument on behalf of said corporation and acknowledged to me that such corporation executed the same.



Notary Public
My Commission Expires on 7/2/21

EXHIBIT A

PARCEL NUMBER

RPB00000154729

LEGAL DESCRIPTION

10 A S1/2 N1/2, SEC 15, T 2N, R 38

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Marilyn Marano, Manager of Triple Creek Land Development, LLC, an Idaho limited liability company ("Triple Creek"), and states that Triple Creek owns that certain property generally described as Parcel Identification Number RPB00000222450 in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Marilyn Marano, Manager of Triple Creek, hereby provides her consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 3 day of June, 2019.

Triple Creek Land Development, LLC

Name: Marilyn Marano
Title: Manager

STATE OF IDAHO)
) ss:
County of Bonneville)

On this 3 day of June, 2019, before me, a Notary Public for the State of Idaho, personally appeared Marilyn Marano, known or identified to me to be the Manager of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Brianna Hult
Notary Public
My Commission Expires on November 5, 2024

EXHIBIT A

PARCEL NUMBER

RPB00000222450

LEGAL DESCRIPTION

23.209 A NW1/4, SEC 22, T 2N, R 38

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Hal Wright, Manager of WT Development, LLC, an Idaho limited liability company ("WTD"), and states that WTD owns that certain property generally described as Parcel Identification Number RPB00000150875 in the real property records of Bonneville County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

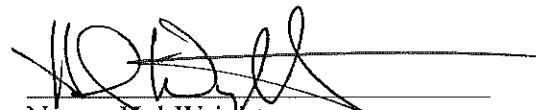
(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated December 6, 2018, entitled 1st Street District Urban Renewal Area Eligibility Report, prepared by the City of Ammon and as attached hereto as Exhibit C.

Further, Hal Wright, Manager of WTD, hereby provides his consent and approval that the subject Property may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 10 day of June, 2019.

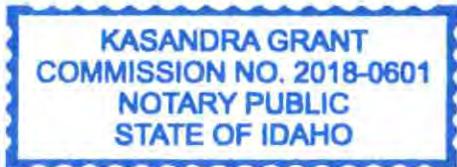
WT Development, LLC



Name: Hal Wright
Title: Manager

STATE OF IDAHO)
) ss:
County of Jefferson)

On this 10 day of June, 2019, before me, a Notary Public for the State of Idaho, personally appeared Hal Wright, known or identified to me to be the Manager of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.



Kasandra Grant
Notary Public
My Commission Expires on April 5, 2024

EXHIBIT A

PARCEL NUMBER

RPB00000150875

LEGAL DESCRIPTION

36.426 A E1/2 AND CANAL, SEC 15, T 2N, R 38