

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, RECOMMENDING ADOPTION OF THE EAGLE URBAN RENEWAL PLAN, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CHAIRMAN AND SECRETARY TO TAKE APPROPRIATE ACTION AND PROVIDING FOR THE RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

THIS RESOLUTION, Made on the date hereinafter set forth by the Eagle Urban Renewal Agency, the urban renewal agency of Eagle, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Eagle, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal Agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code title 50, chapter 20, as amended and supplemented, and the Local Economic Development Act of 1988, being Idaho Code, title 50, chapter 29, as amended and supplemented (collectively the "Act");

WHEREAS, the Agency was established by Resolution No. 06-50 of the City Council of the City of Eagle, Idaho (hereinafter the "City Council") adopted on October 10, 2006;

WHEREAS, as authorized by Resolution 06-50, the Mayor duly appointed the Board of Commissioners of the Agency; such appointment confirmed by the City Council;

WHEREAS, City Council Resolution No. 06-50 also approved that certain eligibility report entitled the *East State Street Area Urban Renewal Eligibility Report* ("East State Eligibility Report"), dated October 4, 2006, prepared by Harlan W. Mann, Real Estate Consultant ("Consultant") which examined an area bounded generally by S. Parkinson Street on the east, Highway 44 on the south, S. Edgewood Road, East State Street, and Academy on the west, and on the north by E. Bishop Way and East Syringa Street for the purpose of determining whether such area is a deteriorating area and deteriorated area as defined by Idaho Code, Sections 50-2018(9) and 50-2903(8);

WHEREAS, subsequently, City Council Resolution No. 06-54, adopted on November 28, 2006, approved that certain eligibility report entitled the *Downtown Area Urban Renewal Eligibility Report* ("Downtown Eligibility Report"), dated November 20, 2006, also prepared by Consultant which examined an area that included property on both sides of State Street from

Cobblestone on the west to Academy Avenue on the east. At one point between 2<sup>nd</sup> Street and East Plaza Drive, the area extends southwest to State Highway 44 for the purpose of determining whether such area is a deteriorating area and deteriorated area as defined by Idaho Code Sections 50-2018(9) and 50-2903(8);

WHEREAS, the Agency Board convened its initial organizational meeting on February 27, 2007;

WHEREAS, as authorized by Resolutions 06-50 and 06-54, the Agency commenced the planning process for an urban renewal plan upon convening the Board meeting on February 27, 2007;

WHEREAS, as a result of the planning process, it became apparent that additional property within the City and adjacent to the area covered in the East State Eligibility Report and the Downtown Eligibility Report (collectively the “Eligibility Reports”), may be deteriorating or deteriorated and should be examined as to whether such an area is eligible for urban renewal planning purposes;

WHEREAS, the Agency, on April 4, 2007, requested Consultant to review the additional area and to prepare an additional eligibility report for the supplemental area;

WHEREAS, Consultant has reviewed the additional area and submitted his *Southeast Highway 44 Area Urban Renewal Eligibility Report* (the “Southeast Highway 44 Area Eligibility Report”), dated April 27, 2007;

WHEREAS, the Agency, on June 6, 2007, by way of Resolution No. 07-01, accepted the Southeast Highway 44 Area Eligibility Report, and authorized the Agency Chair and Administrator to submit the Resolution and Eligibility Report to the City Council for its consideration;

WHEREAS, subsequently, City Council Resolution No. 07-17, adopted on June 26, 2007, approved that certain eligibility report entitled the *Southeast Highway 44 Area Urban Renewal Eligibility Report* (“Southeast Highway 44 Eligibility Report”), dated April 27, 2007, for the purpose of determining whether such area is a deteriorating area and deteriorated area as defined by Idaho Code Sections 50-2018(9) and 50-2903(8);

WHEREAS, the Mayor and Council have taken the steps set forth by the Act and Law, accepting the East State Eligibility Report, the Downtown Eligibility Report, and the Southeast Highway 44 Area Eligibility Report (collectively the “Eligibility Reports”), finding the areas set forth therein to be “deteriorated” or “deteriorating” areas as defined by Idaho Code Sections 50-2018(9) and 50-2903(8) declaring such areas as an urban renewal area, making additional findings regarding the characteristics of the area, making the necessary findings as required by Idaho Code Section 50-2008(a) and authorizing the Agency to prepare an urban renewal plan;

WHEREAS, under Idaho Code Section 50-2008, an urban renewal project for an urban renewal area shall not be planned until such area has been found to be deteriorated or deteriorating by the adoption of a resolution by the City Council;

WHEREAS, Idaho Code, Section 50-2906 also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, the Agency and its consultants have continued the planning process after the City Council action;

WHEREAS, the legislature of the State of Idaho has enacted the Local Economic Development Act, Chapter 29, Title 50, Idaho Code referred to herein as the "Act," authorizing certain urban renewal agencies (including the Agency), to adopt revenue allocation financing provisions as part of their urban renewal plans;

WHEREAS, in order to implement the provisions of the Act and the Law either the Agency may prepare a plan, or any person, public or private, may submit such plan to the Agency;

WHEREAS, the Agency and its consultants, have prepared a proposed Urban Renewal Plan (hereinafter the "Eagle Urban Renewal Plan"), attached hereto as Exhibit 1 and incorporated herein by reference, for the areas previously designated as eligible for urban renewal planning and the area proposed to be eligible;

WHEREAS, such proposed Eagle Urban Renewal Plan also contains provisions of revenue allocation financing as allowed by the Act;

WHEREAS, the Agency has convened several meetings since February 2007, and a public work session on October 22, 2007, to consider the content of the Eagle Urban Renewal Plan;

WHEREAS, the content of the Eagle Urban Renewal Plan has been considered by the Agency at its October 17, and October 30, 2007 Board meetings;

WHEREAS, the Board has considered all comment, testimony and information submitted to the Agency during the October 17, and October 30, 2007, meetings;

WHEREAS, such Eagle Urban Renewal Plan will be tendered to the Planning and Zoning Agency and to the City Council of the City of Eagle for their consideration and review as required by the Law and the Act;

WHEREAS, under the Act, the Eagle Urban Renewal Plan shall include a statement listing: (1) the kind, number and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated

project costs; (4) 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 in the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and when related costs or monetary obligations are to be incurred;

WHEREAS, it is necessary, and in the best interest of the citizens of the City of Eagle, Idaho, to recommend approval of the Eagle Urban Renewal Plan and to adopt, as part of the Eagle Urban Renewal Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the Eagle Urban Renewal Plan (as now or hereafter amended), in order: to encourage private development in the urban renewal area; to prevent and arrest decay of the Eagle project area due to the inability of existing financing methods to provide needed public improvements; to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the Eagle Urban Renewal Area in order to facilitate the long-term growth of their common tax base; to encourage private investment within the City of Eagle and to further the public purposes of the Eagle Urban Renewal Agency, the urban renewal agency of Eagle, Idaho;

WHEREAS, the Board of Commissioners of the Agency finds that the equalized assessed valuation of the taxable property in the revenue allocation area described in Attachments 1 and 2 of the Eagle Urban Renewal Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the Eagle Urban Renewal Plan;

WHEREAS, under the Law and Act, any such Plan should provide for (1) a feasible method for the location of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan should conform to the general plan of the municipality as a whole; (3) the urban renewal plan should 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 the children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan should afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise;

WHEREAS, if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute 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 municipality, or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as

provided in the Law, because of defective or unusual conditions of title, diversity of ownership, tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse, unsuitable topography or faulty lot layouts, 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;

WHEREAS, the overall base assessment roll for the revenue allocation area cannot exceed ten percent (10%) of the Base Assessment Value of the City of Eagle;

WHEREAS, the Agency Board finds it in the best interest of the Agency and the public to formally adopt the Eagle Urban Renewal Plan as set forth in Exhibit 1 attached hereto, and to forward it to the Mayor and City Council of the City of Eagle.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE EAGLE URBAN RENEWAL AGENCY OF EAGLE, IDAHO:

Section 1. The above statements are true and correct.

Section 2. It is hereby found and determined that the project area as defined in the Eagle Urban Renewal Plan is a deteriorated or a deteriorating area as defined in the Urban Renewal Law and the Economic Development Act and qualifies as an eligible urban renewal area under the Urban Renewal Law.

Section 3. That the Eagle Urban Renewal Agency Board specifically adopts the Eagle Urban Renewal Plan.

Section 4. That the Agency recommends that the Eagle Urban Renewal Plan, a copy of which is attached hereto as Exhibit 1 and incorporated herein by reference, be adopted by the Eagle City Council, including those sections, modifications, or text discussed at the October 30, 2007, Board meeting.

Section 5. That this Resolution constitutes the necessary action of the Agency under the Act, Section 50-2905, recommending approval by the City Council and that the Eagle Urban Renewal Plan includes a statement listing: (1) the kind, number and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated project costs; (4) 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 in the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred, that the Plan includes a revenue allocation provision and that the Agency has determined that the equalized assessed valuation of the revenue allocation area will likely increase as the result of the initiation of an urban renewal project.

Section 6. It is hereby found and determined that:

- (a) The Eagle Urban Renewal Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the other land use components of the Eagle Urban Renewal Plan and the need for public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the Eagle Urban Renewal Plan.
- (b) The Eagle Urban Renewal Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the Project Area by private enterprises.
- (c) The Eagle Urban Renewal Plan provides a feasible method for relocation of any displaced families residing within the Project Area.
- (d) The Project Area and Revenue Allocation Area may contain certain open land, but the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include both residential and non-residential uses. Provided, however, that if portions of the Project Area and Revenue Allocation Area are deemed “open land” the criteria set forth in the Law and Act have been met.
- (e) One of the Eagle Urban Renewal Plan objectives to increase the residential opportunity meets the sound needs of the City and will provide housing opportunity in an area that does not now contain such opportunity, and that portion of the Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.
- (f) The base assessment roll of the Eagle urban renewal area does not exceed ten percent (10%) of the assessed value of the City of Eagle.

Section 7. The Chairman and the Secretary of the Agency are hereby authorized and directed to take all steps necessary and convenient to submit the proposed Eagle Urban Renewal Plan for approval by the City of Eagle, including but not limited to, the preparation of the notice of public hearing on adoption of the revenue allocation financing provisions by the City Council and submittal of the Eagle Urban Renewal Plan to the various taxing entities as required by Idaho Code Section 50-2906.

Section 8. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED By the Eagle Urban Renewal Agency of Eagle, Idaho, on October 30, 2007.  
Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the  
Board of Commissioners, on October 30, 2007.

EAGLE URBAN RENEWAL AGENCY

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Chairman

ATTEST:

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Secretary