

ADA COUNTY RECORDER J. DAVID NAVARRO
BOISE IDAHO 12/27/07 03:40 PM
DEPUTY Gail Garrett
RECORDED - REQUEST OF
Eagle City

AMOUNT .00

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106



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Recording of Ordinance No. 592:
Requested By:

Tracy E. Osborn
Sr Deputy Clerk/Treas.
City of Eagle City
660 E. Civic Ln.
Eagle, Id 83616

**This sheet has been added to the document to
accommodate the recording information.**

ORDINANCE NO.592

BY THE COUNCIL:

**BANDY, BASTIAN,
GUERBER, NORDSTROM**

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EAGLE, IDAHO, APPROVING THE EAGLE URBAN RENEWAL PLAN FOR THE DOWNTOWN AND EAST END URBAN RENEWAL PROJECT, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS, WAIVING THE READING RULES; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on or about the 10th day of October, 2006, by Council Resolution No. 06-50, the Council and Mayor of Eagle created an urban renewal agency, the Eagle Urban Renewal Agency (the "Agency"), authorizing it to transact business and exercise the powers granted by the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended (the "Law"), and the Local Economic Development Act, the same being Idaho Code, Title 50, Chapter 29, as amended (the "Act"), upon making the findings of necessity required for creating said Urban Renewal Agency;

WHEREAS, pursuant to Idaho Code Section 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination thereof, and designated such area as appropriate for an urban renewal project;

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, on August 22, 2006, the City of Eagle ("City") authorized the preparation of an initial eligibility report by Harlan W. Mann, Real Estate Consultant ("Consultant"), to consider an area generally bounded by South Parkinson Street on the east, State Highway 44 on the south, South Edgewood Road, East State Street and Academy Avenue on the west, and on the north by East Bishop Way and East Syringa Street;

WHEREAS, the East State Street Area Report, dated October 4, 2006 (the "October 2006 Report"), examined the designated urban renewal area for the purpose of determining whether such area is a deteriorating or deteriorated area as defined by Idaho Code, Sections 50-2018(9) and 50-2903(8)(b);

WHEREAS, the City, on October 10, 2006, adopted Resolution No. 06-50 accepting the East State Street Area Eligibility Report, dated October 4, 2006;

WHEREAS, on August 22, 2006, the City also authorized the preparation of a second eligibility report by Consultant, to consider a second area that includes property on both sides of State Street from Cobblestone on the west to Academy Avenue on the east, with at one point between 2nd Street and East Plaza Drive, the area extends southwest to State Highway 44;

WHEREAS, the Downtown Area Report, dated November 20, 2006 (the “November 2006 Report”), examined the designated urban renewal area for the purpose of determining whether such area is a deteriorating or deteriorated area as defined by Idaho Code, Sections 50-2018(9) and 50-2903(8)(b);

WHEREAS, the City, on November 28, 2006, adopted Resolution No. 06-54 accepting the Downtown Area Report, dated November 20, 2006;

WHEREAS, on April 4, 2007, the Agency authorized the preparation of a third eligibility report by Consultant to consider an area generally bounded by State Street and Highway 44 on the north, the Idaho Concrete property at State and Highway 44 on the east, the Boise River on the south, and the edge just east of the Lonesome Dove parcel on the west at East Riverside Drive and Highway 44;

WHEREAS, the Southeast Highway 44 Report, dated April 27, 2007 (the “April 2007 Report”), examined the designated urban renewal area for the purpose of determining whether such area is a deteriorating or deteriorated area as defined by Idaho Code, Sections 50-2018(9), 50-2903(8)(b), and 50-2903(7)(c);

WHEREAS, the Agency, on June 6, 2007, adopted Resolution No. 07-01 accepting the Southeast Highway 44 Report;

WHEREAS, the Mayor and Council considered the steps set forth by the Act and Law, accepting the Eligibility Reports finding the three areas set forth in the (i) October 2006 Report, (ii) the November 2006 Report, and (iii) the April 2007 Report (collectively the “Reports”) to be “deteriorated” or “deteriorating” areas as defined by Idaho Code Sections 50-2018(9), and 50-2903(8)(b) declaring each area as an urban renewal area, making additional findings regarding the characteristics of the areas, 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, the Eagle City Council, on October 10, 2006, adopted Resolution No. 06-50, on November 28, 2006, adopted Resolution No. 06-54, and on June 26, 2007

adopted Resolution No. 07-17, finding portions of the Eagle Area as “deteriorated” or “deteriorating area” as defined by Idaho Code Section 50-2018(9), 50-2903(8)(b), and 50-2903(7)(c) declaring such areas as an urban renewal 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, the Legislature of the State of Idaho has enacted the Act, authorizing certain urban renewal agencies, including the Urban Renewal Agency of Eagle, 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, Agency staff and consultants have undertaken the planning process during 2007;

WHEREAS, the Agency has prepared a proposed Eagle Urban Renewal Plan for the Downtown and East End Urban Renewal Project (the “Plan”) and the urban renewal area referred to as the “Downtown and East End Urban Renewal Project Area (“Project Area”) for the areas designated as eligible for urban renewal planning;

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

WHEREAS, the Board considered all comment and information submitted to the Agency during several Board meetings, and a public information session held on October 22, 2007;

WHEREAS, on October 30, 2007, the Agency Board passed Resolution No. 07-03 proposing the Eagle Urban Renewal Plan;

WHEREAS, the Agency has, by letter of transmittal dated November 2, 2007, submitted the Plan to the Mayor and City Council of Eagle;

WHEREAS, the Mayor and City Clerk have taken the necessary action to process the Plan;

WHEREAS, at a special joint meeting held November 14, 2007, the Eagle Planning and Zoning Commission and members of the Agency considered the Plan, and the Planning and Zoning Commission found that the Plan is in all respects in conformity with the Comprehensive Plan and made such recommendation to the City Council; a copy of the Commission’s meeting minutes setting forth the Planning and Zoning Commission’s findings attached hereto as Exhibit 1;

WHEREAS, notice of the public hearing of the Plan was caused to be published by the Eagle City Clerk of Eagle, Idaho, in *The Valley Times* on November 5, 19, and 26, 2007, a copy of said notice being attached hereto as Exhibit 2;

WHEREAS, as of November 2, 2007, the Plan was submitted to the affected taxing entities, available to the public, and under consideration by the City Council;

WHEREAS, the City Council of the City of Eagle and the Agency Board conducted a joint meeting on December 5, 2007, to review and discuss the Urban Renewal Project Area Plan;

WHEREAS, at the work session, Agency consultants and staff advised the Mayor and Council of certain changes that were necessary, reflecting information and corrections that have come to light since the Plan was submitted to the Mayor and City Clerk on November 2, 2007, and distributed to the several taxing entities on the same date;

WHEREAS, the Agency has prepared and attached hereto as Exhibit 3, a Change Sheet indicating the changes made to the originally proposed Plan;

WHEREAS, the City Council during its regular meeting of December 11, 2007, held such public hearing;

WHEREAS, as required by Idaho Code Sections 50-2905 and 50-2906, the Plan contains the following information which was made available to the general public and all taxing districts at least thirty (30) days prior to the December 11, 2007, regular meeting of the City Council: (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;

WHEREAS, the Plan authorizes certain projects to be financed by revenue allocation bonds and proceeds from revenue allocation;

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

WHEREAS, pursuant to Chapter 14, Title 40, of the Idaho Code, the Ada County Highway District is granted certain authority and jurisdiction over public rights-of-way within the Project Areas as defined in the Plan;

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

WHEREAS, the City Council finds that the equalized assessed valuation of the taxable property in the revenue allocation area described in Attachments 1 and 2 of the Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the 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, under the Law, specifically Section 50-2018(9), a deteriorating area may not include an agricultural operation as defined in Idaho Code Section 22-4502(1) absent the consent of the owner of the agricultural operation except for an agricultural operation that has not been used for three (3) consecutive years;

WHEREAS, the Agency has received written consent concerning certain property within the urban renewal area, which may have been deemed an agricultural operation as stated above, a copy of such consent is attached hereto as Exhibit 4 and incorporated herein by reference;

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 City at its regular meeting held on December 11, 2007, considered the Plan as proposed and made certain comprehensive findings.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF EAGLE:

SECTION 1: It is hereby found and determined that:

(a) The Downtown and East End Urban Renewal Project Area as defined in the Plan is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.

(b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the Plan are necessary in the interests of public health, safety, and welfare of the residents of the City of Eagle.

(c) There continues to be a need for the Eagle Urban Renewal Agency (“Agency”) to function in the City of Eagle.

(d) The Plan conforms to the Comprehensive Plan of the City of Eagle.

(e) The Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the mixed use components of the Plan, the need for overall public improvements, and the proposed public open space), 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 Plan.

(f) The Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the urban renewal area by private enterprises.

(g) The Plan provides a feasible method for relocation of any displaced families residing within the urban renewal area.

(h) The collective base assessment roll of the Downtown and East End Urban Renewal Project Area does not exceed ten percent (10%) of the assessed value of the City of Eagle.

(i) The urban renewal area, which includes the deteriorating area, as defined in Idaho Code Section 50-2018(9), does not include any agricultural operation for which the Agency has not received a written consent, or has not been used for three (3) consecutive years.

SECTION 2: The City Council finds that the Downtown and East End Urban Renewal Project Area and Revenue Allocation Area do not consist of predominantly open land, that the Agency does not intend to acquire any open land on any widespread basis, and that the Downtown and East End Urban Renewal Project Area is planned to be redeveloped in a manner that will include both residential and nonresidential uses. Provided, however, the City Council finds that if portions of the Downtown and East End Urban Renewal Project Area and Revenue Allocation Area are deemed “open land,” the criteria set forth in the Law and Act has been met.

SECTION 3: The City Council finds that one of the Plan objectives to increase the mixed use development opportunity to include housing does meet the sound needs of the City and will provide residential opportunities in an area that does not now contain such residential opportunities, and the portion of the Downtown and East End Urban Renewal Project Area which is identified for nonresidential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Eagle 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.

SECTION 4: The Plan, a copy of which is attached hereto and marked as Exhibit 5 and made a part hereof by attachment, be and the same hereby is approved, along with the changes reflected on the Change Sheet attached hereto as Exhibit 3. As directed by the City Council, the City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the December 11, 2007, hearing, and incorporate changes or modifications, if any.

SECTION 5: The City Council declares that nothing within the 2007 Amended Central District Plan is intended or shall be interpreted to usurp the jurisdiction and authority of ACHD as defined in Chapter 14, Title 40, Idaho Code. Further, pursuant to Section 40-1415, Idaho Code, ACHD has authority over the planning, location, design,

construction, reconstruction, and maintenance of the City rights-of-way and accompanying curbs, gutters, culverts, sidewalks, paved medians, bulkheads, and retaining walls. In the planning process, ACHD shall take into consideration the planning principles and design standards contained in the 2007 Central District Amended Plan.

SECTION 6: No direct or collateral action challenging the Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the Plan.

SECTION 7: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Tax Assessor of Ada County and to the appropriate officials of Ada County Highway District, Ada County Ambulance/Paramedics, Ada County, College of Western Idaho, Ada County Weed, Pest & Mosquito Abatement District, Dry Creek Cemetery, Eagle Sewer District, Eagle Fire District, Flood Control District No. 10, Meridian School District No. 2, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the boundaries of the Revenue Allocation Area, and a map or plat indicating the boundaries of the Revenue Allocation Area.

SECTION 8: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the Plan (defined as the Project Area in the Plan), the equalized assessed valuation of which the Council hereby determines is in and is part of the Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Plan.

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

SECTION 10: So long as any Agency bonds are outstanding, the City Council shall not exercise its power under Idaho Code Section 50-2006 to designate itself as the Agency Board.

SECTION 11: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication and shall be retroactive to January 1, 2007, to the extent permitted by the Act.

SECTION 12: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or

circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

SECTION 13: One-half, plus one of the City Council members finding good cause, the City Council hereby dispenses with the rule that this Ordinance be read on three different days, and have hereby adopted this Ordinance, having considered it at one reading.

SECTION 14: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 6, is hereby approved.

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

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

PASSED by the City Council of the City of Eagle, Idaho, on this 11th day of December, 2007.

APPROVED by the Mayor of the City of Eagle, Idaho, on this 11th day of December, 2007.



Mayor Nancy C. Merrill

ATTEST:



Sharon Bergmann, City Clerk



Exhibit 1

RECOMMENDATION FINDING THE EAGLE URBAN
RENEWAL AGENCY PLAN
IN CONFORMITY WITH COMPREHENSIVE PLAN



THE CITY OF EAGLE
Planning & Zoning / Urban Renewal Agency
Special Joint Meeting Minutes
November 14, 2007 5:30 P.M.

COPY

1. **CALL TO ORDER:** Meeting called to order at 5:40 p.m.

2. **ROLL CALL:**

Planning and Zoning: Present: Felix, Zastrow, Pierce, Aspitarte, McCarrel (5:53)

Urban Renewal Agency: Present: Arial, Nordstrom, Dehaas, Racine, Haas, Mahaffey (5:42)

Also Present: Harlan Mann, Consultant and Bill Vaughan, City Staff

3. **Presentation of the Eagle Urban Renewal Plan by the Eagle Urban Renewal Agency**

Cameron Arial, Urban Renewal Chairman, introduces the Commission. Gives an overview and PowerPoint presentation of the Urban Renewal Plan. Bill Vaughan, Zoning Administrator, discusses a list regarding revenue, sidewalks, etc. Complimentary to Comprehensive Plan and Zoning Ordinance.

Commissioner Aspitarte asks for an explanation of area to the east and the logic. Asks about south-eastern quadrant.

URA Member Haas, clarifies which areas are designated for Urban Renewal. There are certain criteria and definitions that need to be met. Renewal areas are one of main reasons that bring businesses into town, etc.

Harlan Mann, URA Consultant, discusses open land criteria in the plan. Lacking in infrastructure.

Commissioner Felix asks about the boundaries and if this is all within the City limits? Chairman Arial states it can be in an unincorporated area but only with permission from the County. It makes it a lot cleaner to have within the City.

Commissioner Aspitarte asks about preservation of historic buildings. Member Nordstrom mentions that all City ordinances take precedence. Discussion of capital dollars. Discussion regarding eminent domain?

Bill Vaughan discusses that this still has to fit in with the existing City processes.

Aspitarte asks about conforming properties. (page 23, section 3:13.) Has concerns with the word conforming. Susan Buxton explains the meaning. Discussion of plan approval, jurisdiction. Discussion on conforming versus non-conforming.

Zastrow asks if a proposal would be. Susan Buxton - Would have to conform with the plan and the City Ordinances. There would be additional terms for a project within an Urban Renewal area. Member Nordstrom - Discusses sharing out of the internal funds. Also discusses curb, gutter and sidewalk.

Aspitarte discusses permitting or funding maintenance.

Harlan Mann discusses the Urban Renewal in Nampa. It was later reformed with the City Council.

Felix asks about funding model. Base levy rates are set. Harlan responds about determination - lowered tax levy rate. Nampa did a bond for street improvements. Felix- discusses renewal area. Discussion on tax levy rates. Is this Urban Renewal area as large as it could be?

Aspitarte feels nervous about 504.3, discusses declining property values, 6% fall in property values. Mann - value will go up based on the value added.

Discussion on loans and bonds based on future revenue. Mann discusses possible bank loan.

Aspitarte feels section 900 – procedure for amendment, should be more defined.

Felix asks when the plan will be going in front of Council. Zoning Administrator Vaughan states there will be a workshop on 12/5 and the adoption should be on 12/11. Discussion on whether or not the plan be amended? There would be a statutory public process.

4. Consideration by the Planning and Zoning Commission to Find that the Eagle Urban Renewal Plan Complies with the Comprehensive Land Use Plan of the City of Eagle

Pierce introduces the item. Bill Vaughan, staff has recommended to make a motion.

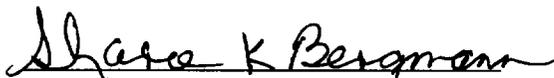
Zastrow moves to recommend for approval the Eagle Urban Renewal Plan with the understanding that it does conform with the current Comprehensive Plan and Zoning Ordinances. Seconded by Aspitarte. THREE AYES (McCarrel abstains)...MOTION CARRIES.

5. ADJOURNMENT:

Pierce moves to adjourn. Seconded by Felix. ALL AYES...MOTION CARRIES.

Hearing no further business, the meeting adjourned at 6:43 p.m.

RESPECTFULLY SUBMITTED:


SHARON K. BERGMANN
CITY CLERK/TREASURER



APPROVED:


JASON W. PIERCE
CHAIRMAN

Exhibit 2

NOTICE PUBLISHED IN *THE VALLEY TIMES*

NOTICE OF REGULAR MEETING AND PUBLIC HEARING BY THE
CITY COUNCIL OF THE CITY OF EAGLE
TO CONSIDER THE
EAGLE URBAN RENEWAL PLAN
OF THE EAGLE URBAN RENEWAL AGENCY
OF THE CITY OF EAGLE

NOTICE IS HEREBY GIVEN that the City Council of the City of Eagle will hold during its regular meeting, a public hearing in City Council Chambers, 660 East Civic Lane, Eagle, Idaho, 83616 on Tuesday, December 11, 2007 at 7:30 p.m., to consider the Eagle Urban Renewal Plan ("Plan"), of the Eagle Urban Renewal Agency. The boundaries of the Plan Area are hereinafter described. The boundaries include both urban renewal and revenue allocation areas. The Plan proposes that the Eagle Urban Renewal Agency (the "Agency") undertake urban renewal projects pursuant to the Idaho Urban Renewal Law of 1965 as amended. The Plan proposes to create an urban renewal area commonly referred to as the Eagle Urban Renewal District. The Plan being considered for adoption contains a revenue allocation financing provision pursuant to the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, that will cause property taxes resulting from any increase in equalized assessed valuation in excess of the equalized assessed valuation as shown on the base assessment roll as of January 2007, to be allocated to the Agency for urban renewal purposes. The boundaries of the revenue allocation area are co-terminus with the urban renewal area. The Agency has recommended approval of the Plan. The Council will also be considering a final reading of an Ordinance to adopt the Plan.

The general scope and objectives of the Plan are:

1. the elimination of environmental deficiencies in the Project Area, including, among others, obsolete and aged building types, and inadequate public improvements and facilities, and environmental remediation;
2. the assembly of land into parcels suitable for modern, integrated development with appropriate setbacks, parking, pedestrian, and vehicular circulation in the Project Area;
3. the replanning, redesign, and development of undeveloped and underdeveloped areas which are stagnant or improperly utilized;
4. the strengthening of the economic base of the Project Area and the community by the installation of needed public improvements, infrastructure and facilities to stimulate new commercial expansion, employment, and economic growth;
5. the establishment and implementation of performance criteria to assure design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area;
6. the strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Revenue Allocation

Area and the Project Area as a whole, and benefiting the various taxing districts in which the Project Area is located;

7. the creating of public spaces, gateway entries, public art, and the like;
8. the provision of civic buildings or community facilities owned or occupied by other public entities including the City of Eagle;
9. the provision of adequate land for open space and street rights-of-way;
10. the construction and improvement of major street corridors to allow traffic flows to move through the development along with the accompanying utility connections through the Project Area; and
11. fund the necessary public infrastructure to accommodate both public and private development.

Any such land uses as described in the Plan will be in conformance with zoning for the City of Eagle, adopted by the City Council. Land made available will be developed by private enterprises or public agencies as authorized by law. The Plan identifies various public and private improvements which may be made within the Urban Renewal Area.

The Urban Renewal Project Area and Revenue Allocation Area herein referred to is located as follows:

An area generally bounded by South Parkinson Street on the east; State Highway 44 on the south; South Edgewood Road, East State Street, and Academy Avenue on the west; and on the north by East Bishop Way and East Syringa Street.

An area that includes property on both sides of State Street from Cobblestone on the west to Academy Avenue on the east. At one point between 2nd Street and East Plaza Drive, the area extends southwest to State Highway 44.

An area generally bounded by State Street and Highway 44 on the north, the Idaho Concrete property at State and Highway 44 on the east, the Boise River on the south, and the edge just east of the Lonesome Dove parcel on the west at East Riverside Drive and Highway 44.

The project area is also depicted in the map below.

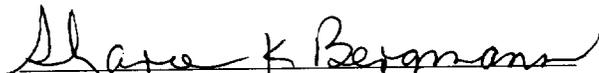
***** INSERT MAP HERE *****

Copies of the proposed Plan are on file for public inspection and copying for the cost of duplication at the office of the City Clerk, City Hall, 660 East Civic Lane, Eagle, Idaho 83616, between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday, exclusive of holidays.

The hearing will be held in a handicapped accessible facility. All information presented in the hearing shall also be available upon advance request in a form usable by persons with hearing or visual impairments, individuals with other disabilities may receive assistance by contacting the City 24 hours prior to the hearing.

At the time and place noted above, all persons interested in the above matters may appear and be heard. Written comments will also be accepted. Comments should be directed to the Eagle City Clerk. Written comments should be submitted prior to the hearing date.

DATED This 2nd day of November, 2007.


Sharon K. Bergmann, City Clerk/ Treasurer

CITY OF EAGLE

Urban Renewal Areas

Legend

- East End Area
- Downtown Area

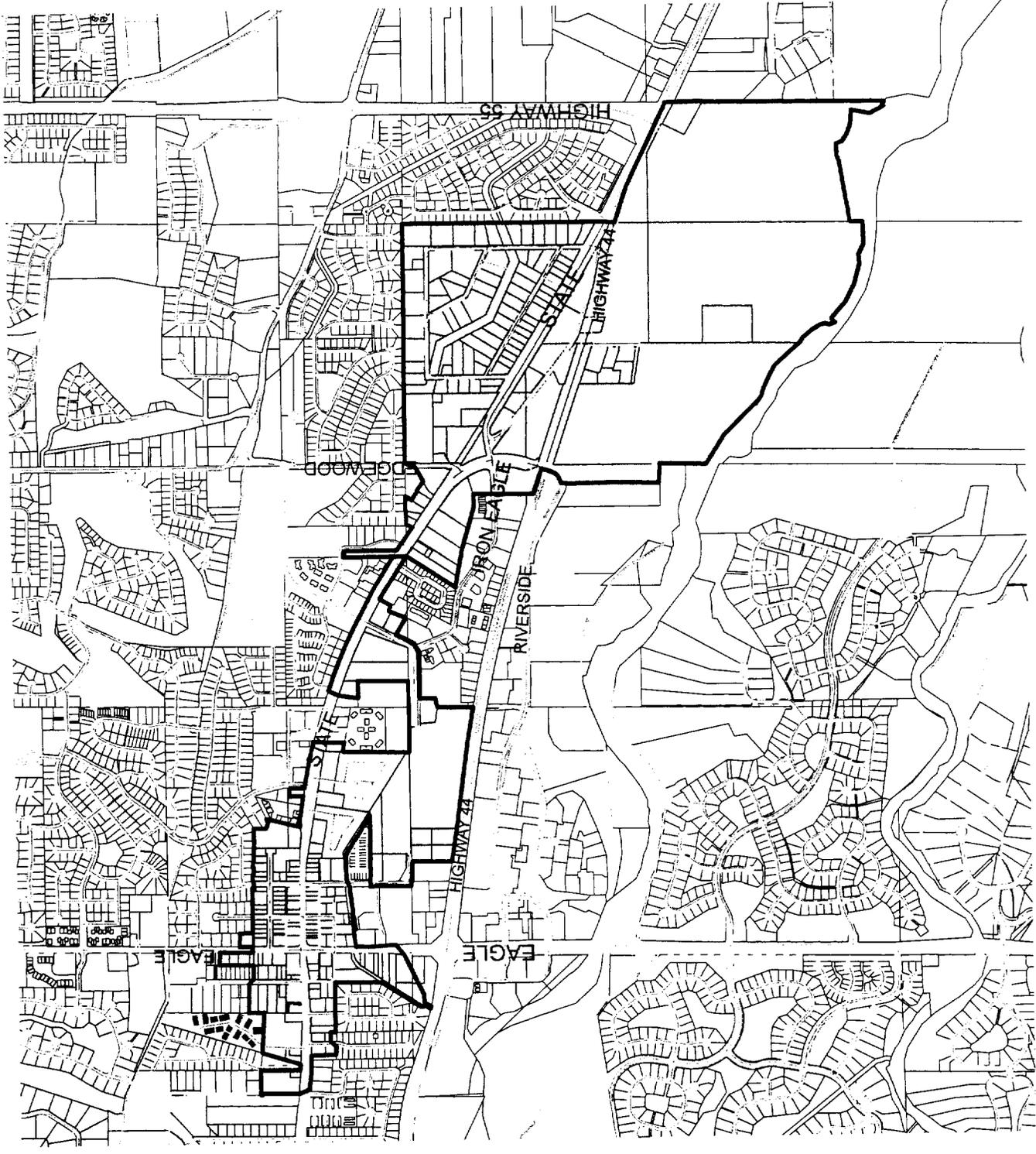


Exhibit 3
CHANGE SHEET

CHANGE SHEET FOR
EAGLE URBAN RENEWL PLAN FOR THE
DOWNTOWN EAST END URBAN RENEWAL PROJECT
CITY OF EAGLE

1. Page 10, Section 302, URBAN RENEWAL PLAN OBJECTIVES

- A. Revise the acreage reference to 320 acres.
- B. Delete the narrative description and replace with reference to Attachment 1, the Map of the Urban Renewal Project Area and Revenue Allocation Area, and Attachment 2, Description of Urban Renewal Project Area and Revenue Allocation Area.

Page 32, Section 504.3, TEN PERCENT LIMITATION

Revise the estimated base assessment roll to \$80,991,123 from \$84,991,123, reflecting the elimination of eighty (80) acres.

Page 37, Section 504.10, DEVELOPER/OWNER INITIATED IMPROVEMENTS

The reference to establishing an LID is revised to include the Ada County Highway District.

The changed sections are attached.

2. Attachment Number 1, Map of Urban Renewal Project Area and Revenue Allocation Area.

Revised map is now inserted.

3. Attachment Number 2, Description of the Project Area and the Revenue Allocation Area.

The formal legal description will be inserted upon reading of the Ordinance.

4. Attachment 5A, Estimated Net Taxable Value of New Private Development, Eagle Downtown and East End Urban Renewal Project Area..

Footnote 2 is inserted in Cumulative Total Column. A copy of the revised Attachment is attached.

supporting commercial and retail. For purposes of this Plan, the reference to "Mixed-Use Development" shall mean this objective.

SECTION 302 **URBAN RENEWAL PLAN OBJECTIVES**

Urban renewal action is necessary in the Project Area to combat problems of physical deterioration and economic underdevelopment.

The Project Area consists of approximately three hundred and twenty (320) acres generally shown on attachment 1 and as specifically described in attachment 2, both attached hereto and incorporated herein by reference.

The above-described area has a history of a slow-growing tax base primarily attributed to inadequate and deteriorated public improvements and facilities, poorly maintained properties, undeveloped and underdeveloped properties, diverse property ownership, parcel site and configuration, and other deteriorating factors.

This environment contrasts sharply with the growing economic and cultural strength of the City of Eagle, Ada County region. The construction of connecting utilities and streets will aid, assist, and enhance traffic flow and provide more adequate utility service to the property to enhance the overall development of said property.

Hence, the Plan for the Project Area is a proposal for public improvements and facilities to: provide an improved environment for new commercial and Mixed-Use Development; eliminate unsafe conditions; assist potential owner participation and other developers to create appropriate development sites through consolidation of existing smaller parcels and, where necessary, through acquisition, demolition, and disposition activities; and otherwise prevent the extension of deterioration and reverse the deteriorating action of the area.

Any streets or other rights-of-way to be vacated or relocated will create additional building area for Mixed-Use Development or public use. Vacations or relocations must

SECTION 504.2 **ASSUMPTIONS AND CONDITIONS/
ECONOMIC FEASIBILITY STATEMENT**

The information contained in Attachment 5 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until any bond debt or other obligation is satisfied. All debt is projected to be repaid no later than the duration period of the Plan. 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 all of the development take place as projected, 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 those obligations may continue for their full term.

The Plan and attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. Those projections include a rather substantial percentage increase in Tax Years 2009 and 2010 for assessment changes, as well as new development. The Agency may modify the project if the Board of Commissioners deems such modifications necessary to effectuate the Plan. The Plan proposes certain public improvements, including utility improvements, streetscapes, street improvements, property acquisition, and relocation costs, which will facilitate development in the Revenue Allocation Area.

SECTION 504.3 **TEN PERCENT LIMITATION**

Under the Act the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed valuation for the entire City. The estimated base assessment roll, and less any homeowner's exemption, for the Eagle Revenue Allocation Area is \$80,991,123. The total assessed value for the City of Eagle as of January 1, 2007, less homeowner's exemptions, is \$2,882,087,154. The base assessment roll for the Revenue Allocation Area does not exceed ten percent (10%) of the assessed value for the City of Eagle.

SECTION 504.4 **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 revenue allocation funds will be limited by the authority of the Act. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement, including grant funds. The Study has examined the potential of grant funding and certain funds which may be received from the State of Idaho.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the Revenue Allocation Area. Under the Act, the Agency is allowed the revenue allocation generated

**SECTION 504.10 DEVELOPER/OWNER INITIATED
IMPROVEMENTS**

The Agency recognizes the right and possible interest of Developers/Owners to initiate the construction of designated new streets in the Project Area through:

- (a) One or more Local Improvement Districts (“LID”);
- (b) Private financing; or
- (c) Direct payment of construction costs.

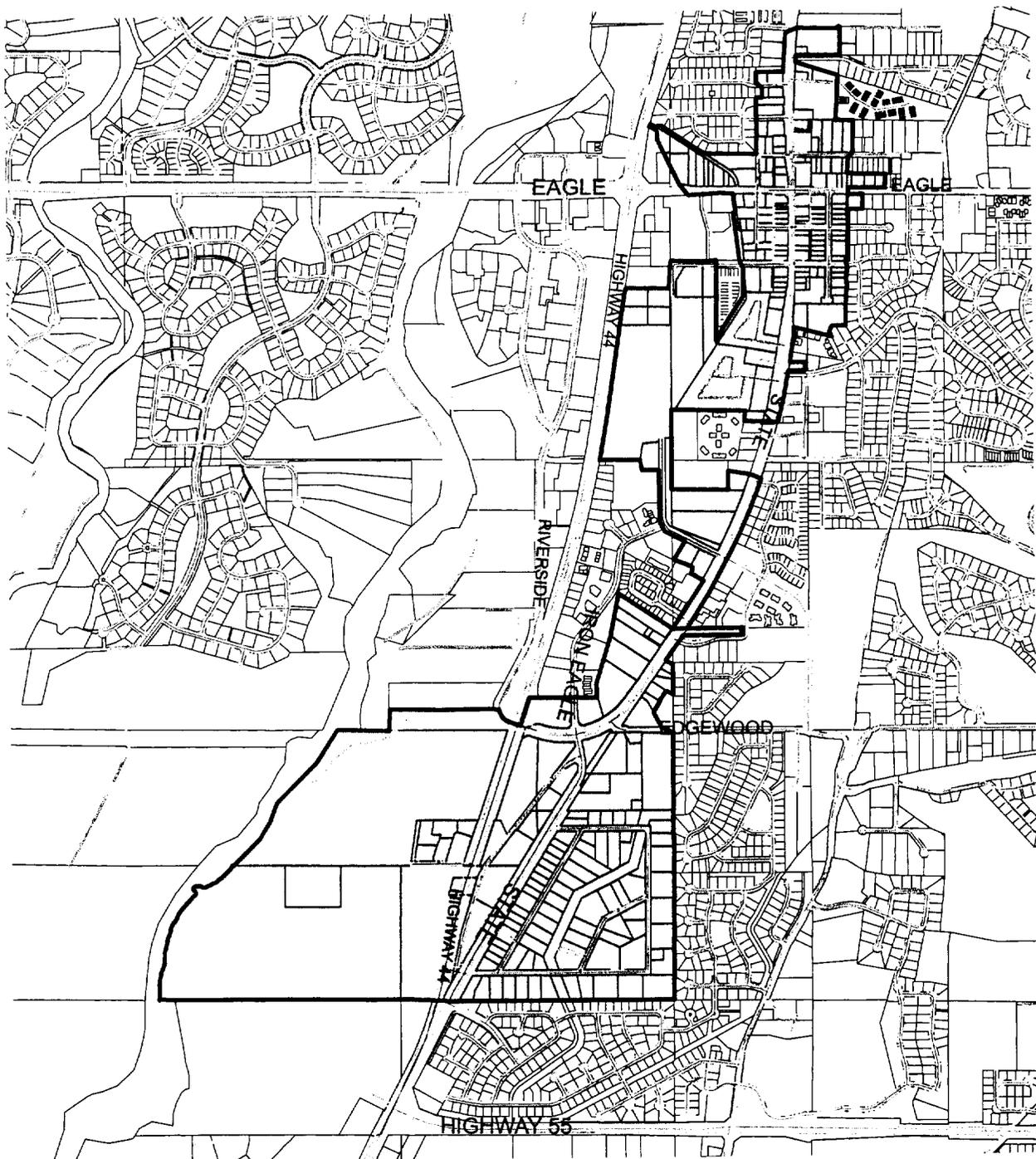
Any LID would be established by the City of Eagle, or the Ada County Highway Districts, depending upon the nature of the public improvements. Any of the three alternatives listed above would provide a means of financing necessary public improvements before the Agency would have the necessary funds to pay for such improvements. As an incentive for such Developer/Owner financed improvements, the Agency (subject to applicable legal authority) may repay the Developer/Owner for one hundred percent (100%) of its total assessment, including interest, from available annual revenue allocation funds generated by new developments on the Developer/Owner’s property included in the LID. If the improvements have been financed through private funding sources or paid directly by the Developer/Owner, the Agency may repay the Developer/Owner one hundred percent (100%) of the actual costs of construction. The Agency’s contribution under this paragraph shall be conditioned upon the Developer having commenced construction (or a binding commitment to proceed issued by a recognized financial institution) to develop such property, thus generating additional revenue allocation funds. Any additional details concerning this policy will be specified in a resolution to be approved by the Agency complying with its normal approval process.

For purposes of this section, “available annual revenue allocation funds” shall mean those incremental tax (revenue allocation) revenues received by the Agency after all necessary payments have been made to:

- (a) Pay the interest and principal of the notes payable to any developer or any bonds, loans or note, or other obligations issued by the Agency;
- (b) Fund the Administration Fund;
- (c) Fund the Developer Fees; and
- (d) Fund any Debt Service Reserve Fund deposits.

SECTION 504.11 VARIANCE

The Agency reserves the right to grant minor variations from these standards under the guidelines established under Section 504.10 of this Plan.



CITY OF EAGLE
Urban Renewal Areas

Legend
[Thick black line] East End Area
[Thin black line] Downtown Area



Attachment 5A
 Estimated Net Taxable Value¹ of New Private Development
 Eagle Downtown and East End Urban Renewal Project
 (10-17-07)

Year	Commercial Residential	Cumulative Total
2007-2008	16,600,000	16,600,000
2008-2009	26,000,000	42,700,000
2009-2010	78,900,000	121,600,000
2010-2011	35,400,000	157,000,000
2011-2012	16,800,000	173,800,000
2012-2013	31,300,000	205,100,000
2013-2014	10,900,000	216,000,000
2014-2015	11,000,000	227,000,000
2015-2016	11,200,000	238,200,000
2016-2017	5,500,000	243,700,000
2017-2018		
2018-2019		
2019-2020		
2020-2021		
2021-2022		
2022-2023		
2023-2024		
2024-2025		
2025-2026		
2026-2027		
2027-2028		
Total	243,700,000	

¹Cumulative estimated increases of assessed value for land, improvements, personal property, and utilities above the base value.

²Generally reflects value of construction completed in the first year indicated and assessed in the following year but can include occupancy roll (buildings) and subsequent/missed roll (personal property) values for buildings completed in the following year

Exhibit 4
CONSENT

EXHIBIT A

Legal Description of Property

EXHIBIT "A"

PARCEL I:

A tract of land situated in a portion of the Northwest quarter of Section 15, Township 4 North, Range 1 East, Boise Meridian, City of Eagle, Ada County, Idaho, described as follows:

Commencing at the Northwest corner of said Section 15; thence South 01°21' East, along the Westerly line of said Section 15, a distance of 807.18 feet to a point on the centerline of Valley Road, as it existed on October 8, 1906; thence following said centerline

South 53°41' East, a distance of 691.71 feet (also known of record as South 52°01'14" East), to the POINT OF BEGINNING; thence leaving said centerline

North 30°49'48" East, a distance of 172.54 feet to a steel pin on the Southerly right-of-way of State Highway 44; thence following said right-of-way, 279.66 feet along the arc of a circular curve to the right, said curve having a radius of 34437.48 feet, a central angle of 00°27'55", a chord bearing of

North 58°56'14" West and a chord distance of 279.66 feet; thence leaving said right-of-way and following the Southwesterly right-of-way of State Street Extension East, as shown on the plans prepared by the IDAHO TRANSFORMATION DEPARTMENT, DISTRICT 3, of said State Highway 44 and 55 [Eagle Alternate Route, identified as STP-F-3271 (033)] the following four courses:

thence North 87°16'34" West, a distance of 64.41 feet to a point; thence South 32°14'51" West, a distance of 32.12 feet to a point; thence South 30°47'05" East, a distance of 137.43 feet to a point; thence South 37°58'48" West, a distance of 25.00 feet to a point on the centerline of said Valley Road; thence along said centerline

South 53°41' East, a distance of 220.48 feet to the POINT OF BEGINNING.

EXCEPT ditch and road rights of way.



EXHIBIT B

Legal Description of Property

PARCEL II:

A tract of land in the West Half of the Northwest Quarter of Section 15, Township 4 North, Range 1 East, Boise Meridian, Ada County, Idaho, more particularly described as follows:

Commencing at the section corner common to Sections 9, 10, 15, and 16, Township 4 North, Range 1 East; thence

South 1°21' East along the Section corner common the Sections 15 and 16 a distance of 807.18 feet to a steel pin; being a point in the center of Valley Road, as it existed on October 8, 1906; thence

South 53°41' East 691.71 feet to a steel pin, being the REAL POINT OF BEGINNING; thence continuing

South 53°41' East 303.03 feet, more or less, to a steel pin, said point also being the most Southerly corner of the land described in the Deed to George L. Mcgrath, recorded August 3, 1933, in Book 204, Page 2 of Deeds, records of Ada County, Idaho; thence

North 1°27'30" West 238.89 feet, more or less, to a steel pin, said pin being a point on the Southwesterly right of way line of State Highway 44, as conveyed to the State of Idaho by Deed recorded October 22, 1952, as Instrument No. 337860, records of Ada County, Idaho; thence

Northwesterly along said Southwesterly line on a curve to the right with a radius of 34,437.48 feet, a central angle of 0°17'22" and whose long chord bears

North 59°18'53" West 173.97 feet to a steel pin, being a point which bears

North 30°49'48" East from the REAL POINT OF BEGINNING; thence

South 30°49'48" West 172.54 feet to the REAL POINT OF BEGINNING.

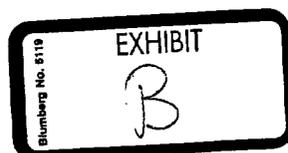


Exhibit 5

EAGLE URBAN RENEWAL AGENCY PLAN

EAGLE URBAN RENEWAL PLAN
FOR THE
DOWNTOWN AND EAST END
URBAN RENEWAL PROJECT
EAGLE URBAN RENEWAL AGENCY
CITY OF EAGLE, IDAHO

Ordinance No. 592
Adopted December 11, 2007
Effective December 24, 2007, Publication

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Attachments

Attachment 1	Map of Urban Renewal Project Area and Revenue Allocation Area
Attachment 2	Description of Urban Renewal Project Area and Revenue Allocation Area
Attachment 3	Properties Identified for Acquisition by the Agency
Attachment 4	Expected Land Use and Current Zoning Map of the Project Area
Attachment 5	Introduction to Attachment 5, Statement of Proposed Public Improvements, Costs, Revenue, Tax Impacts, and Financing Methods
Attachment 5A	Estimated Net Taxable Value of Private Development in Eagle Downtown and East End Urban Renewal Project Area
Attachment 5B	Estimated Annual Future Revenue Allocations, Eagle Downtown and East End Urban Renewal Project
Attachment 5C	Estimated Annual Revenues and Costs, Eagle Downtown and East End Urban Renewal Project Concepts

**EAGLE URBAN RENEWAL PLAN
FOR THE
DOWNTOWN AND EAST END
URBAN RENEWAL PROJECT**

EAGLE URBAN RENEWAL AGENCY

SECTION 100 INTRODUCTION

This Eagle Urban Renewal Plan (the Plan) for the Downtown and East End Area (the Project Area) Urban Renewal Project (the Project) within the City of Eagle (the City), County of Ada, State of Idaho, and consists of the text contained herein and the following attachments:

- Map of Project Area and Revenue Allocation Area (Attachment 1);
- Description of the Project Area and Revenue Allocation Area Boundaries (Attachment 2);
- Properties Identified for Acquisition by the Agency (Attachment 3);
- Expected Land Use and Current Zoning Map of the Project Area (Attachment 4);
- Introduction to Attachment 5, the Statement of Proposed Public Improvements, Costs, Revenues, Tax Impacts, and Financing Methods (Attachment 5);
- Estimated Net Taxable Value of Private Development in Eagle Downtown and East End Urban Renewal Project Area (Attachment 5A);
- Estimated Annual Future Revenue Allocation (Attachment 5B); and
- Estimated Annual Revenues and Costs, Eagle Downtown and East End Urban Renewal Project Concepts (Attachment 5C).

The term “Project” is used herein to describe the overall activities defined in this Plan and conforms with the statutory definition of urban renewal project. Reference is specifically made to Idaho Code Section 50-2018(10) for the various activities contemplated by Project. Such activities include both private and public development of property within the Urban Renewal Area. The term “Project” is not meant to refer to a specific activity or development scheme.

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

The proposed redevelopment of the Project Area as described in this Plan conforms to the City of Eagle Comprehensive Plan, as adopted by the City Council on February 13, 2007, by way of Resolution No. 07-04.

The Agency may create several planning documents that generally describe the overall Project and identify certain specific public and private capital improvement projects. Because of the changing nature of the Project, these documents, by necessity, must be dynamic and flexible. The Agency anticipates that these documents will be modified as circumstances warrant. Any modification, however, shall not be deemed as an amendment of this Plan. No modification will be deemed effective if it is in conflict with this Plan. The planning documents are purposely flexible and do not constitute specific portions of the Plan. Provided, however, prior to the adoption of any planning document or proposed modification to any planning document, the Agency shall notify the City and publish a public notice of such proposed modification at least thirty (30) days prior to the consideration of such proposed modification, thus providing the City and any other interested person or entity an opportunity to comment on said proposed modification. The Agency Board shall consider any such comments and determine whether to adopt the modification. The planning documents apply to redevelopment activity within the Project Area as described herein. In the event of any conflict between this Plan and the appended documents, the provisions of this Plan shall control. The Agency intends to rely heavily on any applicable City design standards which may cover all or part of the Project Area.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the Urban Renewal, rehabilitation, and revitalization of the area within the boundaries of the Project. The Agency retains all powers allowed by the Law and Act. Because of the long-term nature of this Plan and the need to retain flexibility to respond to market and economic conditions, property owner and developer interests, and opportunities from time to time presented for redevelopment. This Plan does not present a precise plan or establish specific projects for redevelopment, rehabilitation, and revitalization of any area within the Project Area, nor does this Plan present specific proposals in an attempt to solve or alleviate the concerns and problems of the community relating to the Project Area. Instead, this Plan presents a process and a basic framework within which specific plans will be presented, specific projects will be established, and specific solutions will be proposed, and by which tools are provided to the Agency to fashion, develop, and proceed with such specific plans, projects, and solutions.

Implementation of this Plan will require public co-investment to help stimulate desired private development. Typically, the public will fund enhanced public facilities

like streets, sidewalks, parking facilities, parks, public buildings, or plazas and public infrastructure (utilities, water, sewer improvements), which, in turn, create an attractive setting for adjacent private investment in office, retail, housing, or other 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 purposes of the Law and Act will be attained through the following major objectives of this Plan:

- (a) the elimination of environmental deficiencies in the Project Area, including, among others, obsolete and aged building types, and inadequate public improvements and facilities, and environmental remediation;
- (b) the assembly of land into parcels suitable for modern, integrated development with appropriate setbacks, parking, pedestrian, and vehicular circulation in the Project Area;
- (c) the replanning, redesign, and development of undeveloped and underdeveloped areas which are stagnant or improperly utilized;
- (d) the strengthening of the economic base of the Project Area and the community by the installation of needed public improvements, infrastructure and facilities to stimulate new commercial expansion, employment, and economic growth;
- (e) the establishment and implementation of performance criteria to assure design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area;
- (f) the strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole, and benefiting the various taxing districts in which the Project Area is located;
- (g) the creating of public spaces, gateway entries, public art, and the like;
- (h) the provision of civic buildings or community facilities owned or occupied by other public entities including the City of Eagle;
- (i) the provision of adequate land for open space and street rights-of-way;

- (j) the construction and improvement of major street corridors to allow traffic flows to move through the development along with the accompanying utility connections through the Project Area; and
- (k) fund the necessary public infrastructure to accommodate both public and private development.

SECTION 101 GENERAL PROCEDURES OF THE AGENCY

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency 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, financial reporting requirements under Idaho Code Section 67-450B, budget hearing requirements, and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code.

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. Whenever in this Plan it is stated that the Agency may modify, change, or adopt certain policy statements or contents of this Plan not requiring a formal amendment to the Plan as required by the Law or the Act, it shall be deemed to mean a consideration by the Board of such policy or procedure, duly noticed upon the Agency meeting agenda and considered by the Agency at an open public meeting and adopted by a majority of the members present, constituting a quorum, unless any provision herein provides otherwise.

SECTION 102 PROVISIONS NECESSARY TO MEET STATE AND LOCAL REQUIREMENTS

SECTION 102.1 CONFORMANCE WITH STATE OF IDAHO URBAN RENEWAL LAW OF 1965, AS AMENDED

The laws of the State of Idaho allow for an urban renewal plan to be submitted by any interested person or entity in an area certified as an Urban Renewal Area by the Eagle City Council. The Eagle City Council by Resolution No. 06-50 certified the East State Street Area on October 10, 2006, certified the Downtown Area by Resolution No. 06-54 on November 20, 2006, and by Resolution No. 07-17 certified the Southeast Highway 44 Area on June 26, 2007.

In accordance with the Idaho Urban Renewal Law of 1965 this Plan was submitted to the Planning and Zoning Commission of the City of Eagle. After consideration of the Plan, the Commission filed its recommendation with the City Council stating that this Plan is in conformity with the Comprehensive Plan Update, _____, 2007, including the City of Eagle future land use plan map.

Pursuant to the Idaho Urban Renewal Law of 1965, as amended, and the Local Economic Development 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. The City Council adopted this Plan on _____, 2007, by Ordinance No. _____.

SECTION 103 HISTORY AND CURRENT CONDITIONS

The overall Project Area was the subject of Eligibility Reports dated October 4, 2006, November 20, 2006, and April 27, 2007. The Urban Renewal Project Area is a deteriorating area because of the presence of various conditions, most of which are related to the public infrastructure or certain private improvements or facilities which are deteriorating in nature. Either public infrastructure is older and needs to be replaced and/or upgraded or it is grossly inadequate to serve planned new development. In either case, the result is the same; existing development is often discouraged from upgrading and expanding, and new development is often slowed or thwarted because of the lack of necessary public infrastructure. Certain parcelization, inadequate parking, and/or potential of the loss of parking hinder development opportunity.

DOWNTOWN SUBAREA:

The Eagle City Council has considered the City of Eagle Downtown Vitalization Plan (“DTV Plan”). This DTV Plan details the project background, including community planning efforts for revitalization with the development of a Strategic Plan by Community of Eagle Action Team, which identified the highest priority, long-term infrastructure projects as “turning the downtown corridor into a business district that reflects a village atmosphere, free of blight, and that promotes small business retention and development.” The DTV Plan further details planning efforts that included extensive public participation, up to and including community visioning workshops, that culminated in the development of the DTV Plan.

The DTV Plan includes an assessment of both the strengths and the challenges associated with the project area and details project elements designed to address the economic development challenges and opportunities within the project area, including needed infrastructure improvements, design elements, event development, joint marketing and promotion, and business recruitment and retention strategies. The implementation strategy detailed in the plan follows the National Trust for Historic Preservation’s “Main Street Approach” and focuses comprehensively on four major activity areas: physical improvements, promotion, business development, and organization.

The City is considering implementation activities in support of this DTV Plan, including: design and funding of a first phase of infrastructure and streetscape improvements with construction planned in the near future and the formation of a Downtown Vitalization Committee, with representation from local government, businesses, residents, and existing community groups and business organizations. The

formation of an Urban Renewal District, the subject of this plan, was specifically identified as an implementation activity within the DTV Plan.

EAST END SUBAREA:

The East End Area lacks certain infrastructure which would enhance development opportunities. The City's comprehensive land use plan is also in need of an update as a result of potential future development surrounding the area. The Agency seeks to undertake activities in the East End in order to avoid any de-stimulus to the area farther south as a result of the existing condition of the East End. The Agency intends to select certain demonstration projects which may provide an example or model for more wide spread development in the East End. For example, the East End could lend itself to a "live-work" project which would positively impact the neighborhood. Such adaptive re-use does not currently comply with the Comprehensive Plan. One of the objectives of the Agency is to provide certain funding for planning studies and other items that might generate additional development ideas for the area. The Agency may also provide a facilitation role for such change to the comprehensive plan and for other development vision.

The portion of the East End Area on both sides of Highway 44 is poised for development, though certain infrastructure remains lacking. There are also certain traffic mitigation issues which would provide greater benefit to the community that is currently not under consideration for public investment. Those items include a traffic deceleration lane and other traffic mitigation items. There also exists an opportunity to coordinate development between this area and the East End. Certain developers have indicated a willingness to donate certain lands to the City or other public entities to create appropriate open space and park land. However, the public agencies lack the funds to properly develop those properties. One of the objectives of the Plan is to provide funds for that activity.

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. Additionally, orderly development of the Urban Renewal area creates a downtown central district and provides infrastructure for that activity within the central town site, along with improving the eastern gateway to the City of Eagle.

SECTION 104 PURPOSE OF ACTIVITIES

The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. The Agency reserves the right to change amounts from one category to another, as long as the overall

total amount estimated is not substantially exceeded. The items and amounts are not intended to relate to any one particular development, developer, or owner. Rather, the Agency intends to discuss and negotiate with any owner or developer who seeks Agency assistance. During such negotiation, the Agency will determine, on an individual basis, the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria. 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.

The activities listed in Attachment 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. As required by the Law and Act, the Agency will adopt more specific budgets annually.

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, rather granting 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 Attachment 5 are concepts which will be determined or prioritized as the overall Project Area develops.

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

SECTION 105 OPEN LAND CRITERIA

Such open land areas may be acquired by the Agency and developed for nonresidential uses if such acquisition is needed to solve various problems, associated with the land or the public infrastructure, that have retarded its development. These problems include defective or usual 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 Idaho Code Section 50-2903(8)(b) definition of deteriorated area. The problems that are listed only in Idaho Code Section 50-2008(d)(4)(2) (the open land section) include economic disuse, unsuitable topography, and "the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area." The Act makes specific reference to open land criteria in Idaho Code Section 50-2903(8)(c).

Such areas qualify if any of the standard Idaho Code Sections 50-2018(9) and 59-2903(8)(b) characteristics apply. But such areas also qualify if any of the problems

listed only in Idaho Code Section 50-2008(d)(4)(2) apply. Clearly, lack of water and sewer facilities, a nonexistent street system, and lack of fire protection facilities are all conditions which retard development of the area.

SECTION 106 AGRICULTURAL LAND - CONSENT

In 2006, the Idaho Legislature approved amendments to certain definitions of the Idaho Urban Renewal Law which does not allow the inclusion of property which has been used for agricultural operation within the past three years within the definition of a deteriorating area, without the consent of the owner of the agricultural operation. If such property is not within a deteriorating area, then by definition the property would not be included within an urban renewal area. The Agency has obtained any required consent, and the urban renewal area and revenue allocation area as shown and described in Attachment 1 and Attachment 2 comply with the applicable laws.

SECTION 200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and of the Revenue Allocation Area are depicted and shown in Attachment 1, which is attached hereto and described on the Project Area and Revenue Allocation Area Boundary descriptions, 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.

SECTION 300 PROPOSED URBAN RENEWAL ACTIONS

SECTION 301 GENERAL

The Agency proposes to eliminate and prevent the spread of deterioration and deterioration in the Project Area by:

1. Acquisition of certain real property (if needed);
2. Demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions, improve density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or to prevent the spread of deterioration;
3. Provision for participation by property owners within the Project Area;

4. Management of any property acquired by any entity under the ownership and control of the Agency;
5. Provision for relocation assistance to displaced Project occupants, as required by law;
6. Installation, construction, or reconstruction of streets, utilities including development of water and sewer systems, electrical distribution and transmission lines in underground configuration if needed to encourage new developments, fiber optic systems, parking facilities, and other public improvements including civic buildings or community facilities owned or occupied by other public agencies, public open spaces, and visitors or information centers;
7. Disposition of property for uses in accordance with this Plan;
8. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
9. Rehabilitation of structures and improvements by present owners, their successors, and the Agency;
10. Preparation and assembly of adequate sites for the development and construction of facilities for commercial, mixed-use development, office, appropriate retail, and other ancillary uses;
11. As allowed by law, lend or invest federal funds to facilitate urban renewal redevelopment;
12. 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, and other uses contemplated by the Plan, and to provide utilities to the development site; and
13. Provision of civic buildings or community facilities owned or occupied by other public entities and visitors/information center owned or operated by the appropriate state or other local entity and other public facilities as may be deemed appropriate by the Urban Renewal Agency Board.

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. The Agency intends to encourage development of a mixed-use project consisting of residential, office, and

supporting commercial and retail. For purposes of this Plan, the reference to “Mixed-Use Development” shall mean this objective.

SECTION 302 **URBAN RENEWAL PLAN OBJECTIVES**

Urban renewal action is necessary in the Project Area to combat problems of physical deterioration and economic underdevelopment.

The Project Area consists of approximately three hundred and twenty (320) acres generally shown on attachment 1 and as specifically described in attachment 2, both attached hereto and incorporated herein by reference.

The above-described area has a history of a slow-growing tax base primarily attributed to inadequate and deteriorated public improvements and facilities, poorly maintained properties, undeveloped and underdeveloped properties, diverse property ownership, parcel site and configuration, and other deteriorating factors.

This environment contrasts sharply with the growing economic and cultural strength of the City of Eagle, Ada County region. The construction of connecting utilities and streets will aid, assist, and enhance traffic flow and provide more adequate utility service to the property to enhance the overall development of said property.

Hence, the Plan for the Project Area is a proposal for public improvements and facilities to: provide an improved environment for new commercial and Mixed-Use Development; eliminate unsafe conditions; assist potential owner participation and other developers to create appropriate development sites through consolidation of existing smaller parcels and, where necessary, through acquisition, demolition, and disposition activities; and otherwise prevent the extension of deterioration and reverse the deteriorating action of the area.

Any streets or other rights-of-way to be vacated or relocated will create additional building area for Mixed-Use Development or public use. Vacations or relocations must

be requested from the Ada County Highway District (ACHD), or any agency having jurisdiction over the particular public right-of-way.

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

Less than fee acquisition of any interest in real property may be utilized by the Agency when and if necessary to promote Urban Renewal in accordance with the objectives of the Plan.

Improve transportation opportunities throughout the Project Area.

The Agency may participate in the cost of removal of extraordinary site conditions. A further objective of the Plan is to provide for the acquisition and clearance of property to be used for other public facilities. Off-street parking facilities may be developed to serve new commercial uses within the Project Area. Over the life of the Plan, land use in the Project Area will be modified to the extent that buildings currently vacant and land underdeveloped may be converted to Mixed-Use Development, public and private parking, and public/semi-public uses.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan shall recognize the need for flexibility in interpretation and implementation. All development under an owner participation agreement shall conform to those standards specified in Section 303.1 of this Plan.

The Agency will play a key role in creating the necessary momentum. The following list represents the key elements of the plan:

1. Initiate simultaneous projects designed to revitalize the Project Area.
2. Secure certain public open space in critical areas (e.g., parks, plazas, and pathways); this public open space will greatly increase property values adjacent to it and greatly contribute simultaneously to a new sense of place.
3. Develop new Mixed-Use Development projects.
4. Pursue development across all land-use sectors.
5. Develop parking facilities.
6. Promote and acquire public art through public and private partnerships.

Without Agency intervention, much of the Project Area could conceivably remain unchanged for the next several years. Success will come through numerous public-private partnerships. The Plan creates the necessary flexible framework for the Project Area to capture a share of Eagle growing population and economy.

SECTION 303 **PARTICIPATION OPPORTUNITIES AND AGREEMENT**

SECTION 303.1 **PARTICIPATION AGREEMENTS**

The Agency shall enter into an owner participation agreement, or equivalent, with any existing or future owner of property, 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 which meets the 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. 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) 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 of Eagle.
- (c) any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan.
- (d) any new construction shall also conform to all applicable codes and ordinances of the City of Eagle.

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 305 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

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

1. Encouraging property owners or tenants to revitalize deteriorating areas of their parcels and to incorporate elements of the Plan.
2. Subject to the limitations of the Law and the Act, providing incentives to existing property owners or tenants to encourage continued utilization and expansion of existing permitted uses to prevent properties from falling into disuse, a proliferation of vacant and deteriorated parcels.
3. Allowing existing nonconforming uses to continue in accordance with City regulations and to accommodate improvements and expansions allowed by City regulations.
4. Subject to the limitations of the Act, providing incentives to improve nonconforming properties so they implement the design guidelines recommended by this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses over the planning horizon.

All such agreements will address phasing issues, justification and eligibility of project costs, and achievement of the objectives of the Urban Renewal Plan. Agency shall retain its discretion in the funding level of its participation.

SECTION 304 **COOPERATION WITH PUBLIC BODIES**

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

Subject to applicable authority 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 public land, buildings, facilities, structures, or other improvements within the Project Area.

The Agency intends to cooperate to the extent allowable by law with the City of Eagle, the Ada County Highway District (ACHD), and the State of Idaho Transportation Department for the construction and reconstruction of public improvements and facilities, including water and sewer systems, and improvements to city streets and the state highway. The Agency intends to address traffic issues in the urban renewal area with the City. The Agency seeks to provide input, guidance, and financial assistance to improve traffic flow, roadway/access improvements, streetscapes, parking, and related traffic issues. The Agency also intends to cooperate with ACHD to improve other transportation opportunities in the Urban Renewal Area. To the extent any public entity, including the City of Eagle has funded certain improvements, the Agency may reimburse those entities for those expenses. The Agency also intends to cooperate with all of the taxing entities in regard to any related public facilities.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies that own or intend to acquire property in the Project Area. Any public body that owns or leases property in the Project Area will be afforded all the privileges of an owner participant if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Project Area by a public body shall comply with the provisions of this Plan, in the event the Agency is providing any financial assistance.

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 304 of this Plan.

SECTION 305 PROPERTY ACQUISITION

SECTION 305.1 REAL PROPERTY

Only as specifically authorized herein, the Agency may acquire, but is not required to acquire, real property located in the Project Area where it is determined that the property is needed for public rights-of-way to construct street improvements, utilities, and sites for public/community facilities by any means authorized by law (including, but not limited to, the Idaho Urban Renewal Law, the Local Economic Development Law, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended). The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee.

Agency acquisition of any real property to assist any developer or owner participant attempting to assemble land for development within the Project Area, or to

respond to an owner of property within the Project Area who wishes to convey title of such property to the Agency by any legal means, including by gift, shall be accomplished as authorized by the Law.

The Agency may acquire, but is not required to acquire, by gift, devise, exchange, purchase, eminent domain, or any other lawful method that property identified in Attachment 3. Such acquisition and subsequent disposition shall be made for development by the Agency or private developer to achieve those objectives set forth herein.

It is in the public interest and is necessary in order to eliminate the conditions requiring 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 which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

Only as specifically authorized herein, the Agency may acquire, 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 improvement, should be acquired to eliminate or mitigate the deteriorated or deteriorating conditions, and as otherwise allowed by law. The acquisition shall be by any means authorized by law (including, but not limited to, the Idaho Urban Renewal Law, the Local Economic Development Law, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended). 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 shall not acquire real property to be retained by an owner pursuant to a participation agreement if the owner fully performed under the agreement.

Generally, 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, such as enhancement opportunities and other major objectives outlined in this Plan and entries to the City and in limited circumstances for assembly of properties for enhanced redevelopment.

It is in the public interest and is necessary in order to eliminate the conditions requiring 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 which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner unless: (a) such building requires structural alteration, improvement, modernization, or rehabilitation; (b) the site or lot on which the building is situated requires modification in size, shape, or use; (c) it is necessary to impose upon such property any of the controls, limitations, restrictions, and requirements of this Plan and the owner fails or refuses to execute a participation agreement in accordance with the provisions of this Plan; or (d) the site or portion thereof is necessary for public improvements.

The purpose of this section is to allow the Agency to use its eminent domain authority to acquire properties necessary for the construction of public improvements, for acquisition of those sites that are deteriorated or deteriorating as described above, or for assembly of parcels for greater development.

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). Attachment 3 provides a general description of the reasons the Agency may invoke its property acquisition authority. At the present time, the Agency cannot specifically identify which parcels may be necessary for acquisition for the parking, or other public improvement sites, or for site assembly for private development. The Agency reserves the right to determine which properties, if any, should be acquired. Generally, the Agency will invoke its acquisition authority only for the elimination or mitigation of deteriorated or deteriorating buildings, structures, or properties in order to enhance gateways to the Project Area, or to provide sites for public improvements. However, the Agency’s authority to invoke eminent domain to acquire real property for disposition to private parties for economic development is limited by House Bill 555 adopted by the 58th Idaho Legislature, Second Session, 2006, Session Law Chapter 96.

SECTION 305.2 PERSONAL PROPERTY

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan and where allowed by law, the Agency is authorized to acquire personal property in the Project Area by any lawful means. For purposes of this Plan, acquisition of certain permanent fixtures or improvements upon real property shall be governed by this section. The Agency retains the right to purchase those fixtures or improvements (including buildings) for the purpose of eliminating certain deteriorated or deteriorating structures to facilitate the Urban Renewal of the real property upon which the buildings and structures are located. Such acquisition shall be based upon appraised value of the structures and negotiation with the owner of the structures. The Agency shall take into account, before committing to such acquisition, any environmental or other liability present or potentially present in such structures. In the event, the Agency determines to acquire such property; it shall do so upon the successful negotiation of an owner participation agreement in compliance with the terms of Section 303.1 of this Plan.

In addition, such owner shall commit to the redevelopment of the real property and to maintain the real property in a safe and clean manner. The Agency shall acquire such property by way of any acceptable conveyance.

SECTION 306 **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 Urban Renewal, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

SECTION 307 **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 will 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. For any other activity, the Agency will comply with the provisions of the Idaho Urban Renewal 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 ACHD and 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.

SECTION 308 **DEMOLITION, CLEARANCE, AND BUILDING
SITE PREPARATION**

SECTION 308.1 **DEMOLITION AND CLEARANCE**

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.

SECTION 308.2 **PREPARATION OF BUILDING SITES**

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. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, parks, pedestrian walkways, traffic signals, drainage facilities, public art, and other public improvements necessary to carry out this Plan. The Agency is also authorized (but not required) to construct foundations, platforms, and other structural forms necessary for the provision or utilization of air rights sites for buildings to be used for industrial, commercial, private, public, and other uses provided in this Plan. To the extent allowed by the Law and Act, the Agency may assist in the preparation of building sites by way of reclamation, remediation, or elimination of deteriorated conditions. The Agency is also authorized (but not required) to purchase certain site or building improvements for purposes of site preparation and development.

SECTION 309 **REAL PROPERTY DISPOSITION AND
DEVELOPMENT**

SECTION 309.1 **GENERAL**

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho 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.

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.

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 may be sold or leased to public or private persons or entities for development for the uses permitted in this Plan.

SECTION 309.2 **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, 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 Ada 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, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a participation agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area will contain such nondiscrimination and nonsegregation clauses as required by law. The Developers (including owner/participants) will be required by the contractual agreement to observe the Land Use and Building Requirements provision of this Plan and to submit an Urban Renewal 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 may be included in the agreement:

The developers and their successors and assigns agree:

- (a) A plan and time schedule for the proposed development shall be submitted to the Agency.

(b) The purchase or lease of the land, subterranean rights, and/or air rights is for the purpose of Urban Renewal and not for speculation.

(c) Building improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s).

(d) 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 or 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, sub lessees, or vendees within the premises or any improvements therein conveyed. The above provision will be perpetual and will be appended to the land disposed of within the Urban Renewal Project Area by the Agency.

(e) 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) 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) Rehabilitation of any existing structure must assure that the structure conforms to all applicable codes and ordinances of the City of Eagle. The property will be upgraded to a marketable condition, which will continue throughout an estimated useful life for a minimum of twenty (20) years.

(h) All new construction shall have a minimum estimated life of no less than twenty (20) years.

(i) All disposition and development documents and owner participation agreements will be governed by the provisions of Section 405.2 of this plan.

(j) All such buildings or portions of the buildings which are to retain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City of Eagle.

(k) All disposition and development documents shall be governed by the provisions of Section 420 of this Plan.

The Agency also reserves the right to determine the extent of its participation based upon the objective of this Plan.

SECTION 309.3 DEVELOPMENT BY THE AGENCY

To the extent now or hereafter permitted by the Law or Act, the Agency is authorized to pay for, develop, or construct any publicly-owned building, facility, structure, or other improvement within the Project Area for itself or for any public body or entity, which buildings, facilities, structures, or other improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the buildings, facilities, structures, and other improvements identified in Attachment 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefor.

The Agency may also prepare properties for development by renovation or other means as allowed by the Law or Act. The Agency may also as allowed by the Law or Act assist in the development of private projects.

In addition to the public improvements authorized under Idaho Code Section 50-2007, the Agency is authorized to install and construct, or to cause to be installed and constructed, within the Project Area or outside the Project Area for improvements or facilities that are needed to support new development in the Project Area, for itself or for any public body or entity, public improvements and public facilities, including, but not limited to, the following: (1) utilities (including placing such utilities underground); (2) pedestrian paths; (3) traffic signals; (4) landscaped areas; (5) street improvements, including new access roads and streets; (6) sanitary sewers; (7) flood control facilities and storm drains; (8) water mains and water lines; (9) recreation facilities and open space; (10) civic centers, or the like; (11) parking facilities; (12) technology related facilities, including fiberoptics; and (13) public art.

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

The Agency may enter into contracts, leases, and agreements with the 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 Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision (2)(b) of Section 50-2908 of the Act and Section 504 to this Plan or out of any other available funds.

SECTION 309.4 **DEVELOPMENT PLANS**

All development plans, whether public or private, prepared pursuant to disposition and development or owner participation agreements shall be submitted to the Agency for review. All development in the Project Area must conform to those standards specified in Section 404, *infra*.

SECTION 310 **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 may be acquired by the Agency.

SECTION 311 **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 Urban Renewal and disposition. The Agency is also authorized 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 within or outside the Project Area.

SECTION 312 **PARTICIPATION WITH PRIVATE OR PUBLIC DEVELOPMENT**

Under the Idaho Urban Renewal 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 Community Development Block Grant Program and other applicable federal programs.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects, which 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 of support or any other activity necessary or appropriate to carry out an economic development project.

The Agency may also use funds from any other sources for any purpose set forth under the Law.

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 Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision (2)(b) of Section 50-2908 of the Act and Section 504 of this Plan or out of any other available funds.

SECTION 313 **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.

SECTION 314 **PUBLIC ARTS FUNDING**

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

SECTION 400 **USES PERMITTED IN THE PROJECT AREA**

SECTION 401 **URBAN RENEWAL PLAN MAP AND DEVELOPMENT STRATEGY**

The Description of the Project Area and Revenue Allocation Area Boundary and Project Area-Revenue Allocation Area Boundary Map, attached hereto as Attachments 1 and 2 and incorporated by reference, describe the location of the Project Area boundaries. The proposed land uses to be permitted in the Project Area for all land, public and private, are depicted in Attachment 4.

SECTION 402 **DESIGNATED LAND USES**

Agency intends to rely upon the overall land use designations and zoning requirements of the City of Eagle, as depicted on Attachment 4 and as set forth in the City of Eagle Comprehensive Plan, including the future land use map and zoning classifications.

SECTION 403 **OTHER LAND USES**

SECTION 403.1 **PUBLIC RIGHTS-OF-WAY**

The major streets within the Project Area include South Parkinson Street, State Street, Highway 44, and other major rights-of-way which may be developed within the Project Area.

Additional public streets, alleys, and easements may be created in the Project Area as needed 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, ACHD or the Idaho Transportation Department as may be applicable 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 design standards of the City, ACHD, or Idaho Department of Transportation, as may be applicable, shall be effectuated in the manner prescribed by state and local law, and may 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 taking 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 there under;
- (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 also to serve areas outside the Project Area 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 in public rights-of-way.

Any vacation or relocation must be requested from ACHD or other agency having jurisdiction over the particular right-of-way. It is recognized that ACHD has jurisdiction over all public rights-of-way within the Project Area, except for state highways. Nothing in this Plan shall be construed to alter the powers of ACHD pursuant to Title 40, Idaho Code.

SECTION 403.2 **OTHER PUBLIC, SEMI-PUBLIC,
INSTITUTIONAL, AND NONPROFIT USES**

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.

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; 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.

SECTION 403.3 **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. However, any interim use must comply with applicable Eagle City Code.

SECTION 404 **GENERAL CONTROLS AND LIMITATIONS**

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.

SECTION 404.1 **CONSTRUCTION**

All construction in the Project Area shall comply with all applicable state and local laws and codes in effect. 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 Urban Renewal activities in the Project Area.

SECTION 404.2 **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.

SECTION 404.3 **LIMITATION ON TYPE, SIZE, AND HEIGHT OF BUILDING**

Except as set forth in other sections of this Plan, the type, size, and height of buildings shall be as limited by applicable federal, state, and local statutes, ordinances, and regulations.

SECTION 404.4 **OPEN SPACES, LANDSCAPING, LIGHT, AIR, AND PRIVACY**

The approximate amount of open space to be provided in the Project Area is the total of all areas which will be in the public rights-of-way, the public ground, the space around buildings, and all other outdoor areas not permitted to be covered by buildings. Landscaping shall be developed in the Project Area to comply with the City's landscape ordinance.

Sufficient space shall be maintained between buildings in all areas to provide adequate light, air, and privacy.

SECTION 404.5 **SIGNS**

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

SECTION 404.6 **UTILITIES**

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

SECTION 404.7 **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.

SECTION 404.8 **NONDISCRIMINATION AND NONSEGREGATION**

There shall be no discrimination or segregation based upon age, race, color, creed, religion, sex, 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.

SECTION 404.9 SUBDIVISION OF PARCELS

Any parcel in the Project Area shall be subdivided only in compliance with the Eagle City Subdivision Ordinance.

SECTION 404.10 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, without amendment 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 Eagle City codes and ordinances.

SECTION 404.11 OFF-STREET LOADING

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

SECTION 404.12 OFF-STREET PARKING

All new construction in the area shall provide off-street parking as required by the Eagle City ordinances as they now exist or are hereafter amended.

SECTION 405 **DESIGN FOR DEVELOPMENT**

SECTION 405.1 **DESIGN GUIDELINES FOR DEVELOPMENT**

In the case of property which is the subject of a disposition and development or 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 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.

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 ordinances. Absent the Agency developing and promulgating specific design standards or controls, the Agency shall review all projects by applying and/or deferring to the usual approval process imposed by the City.

SECTION 405.2 **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 as imposed shall be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under Section 404.10 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 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 provision of any applicable City building or zoning ordinance; provided, however, each

and every development shall comply with all applicable City zoning and building ordinances, including any adopted City design standards.

SECTION 405.3 **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 Eagle City Code.

SECTION 500 **METHODS OF FINANCING THE PROJECT**

SECTION 501 **GENERAL DESCRIPTION OF THE PROPOSED FINANCING METHOD**

The Agency is authorized to finance this Project with revenue allocation financing, financial assistance from the City of Eagle, State of Idaho, federal government, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency-owned property, lease revenue conduit financing, or any other available source, public or private, including assistance from any taxing district or any public entity. The Agency is also authorized to obtain advances, borrow funds, and create indebtedness in carrying out this Plan. The 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.

The Agency is also authorized to obtain advances, borrow funds, and create indebtedness in carrying out this Plan. The principal and interest on such advances, funds, and indebtedness may be paid from any funds available to the Agency.

The Agency may also provide certain grants or loans to property owners, business owners, or others as may be allowed by law.

SECTION 502 **REVENUE BOND FUNDS**

As allowed by law and subject to such 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 shall be liable on the bonds by reason of their issuance.

SECTION 503 **OTHER LOANS AND GRANTS**

Any other loans, grants, guarantees, or financial assistance from the United States, the State of Idaho, or any other public or private source will be utilized if available, including developer contributions. The Agency intends to consider funding sources through Local Improvement Districts and/or Business 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.

SECTION 504 **REVENUE ALLOCATION FINANCING PROVISIONS**

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, Chapter 29, Title 50, Idaho Code, effective retroactively to January 1, 2007. These revenue allocation provisions shall apply to all taxing districts in which the Revenue Allocation Area is located and described on Attachments 1 and 2 to this Plan. The Agency declares that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Urban Renewal Project.

The Agency, acting by one or more resolutions adopted by its board of directors, 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 an ordinance by the governing body of the City of Eagle finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there shall hereby be created a special fund of the Agency into which the County Treasurer shall deposit allocated revenues as provided in Idaho Code 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 of directors.

A statement listing proposed public improvements and facilities, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, and

methods of financing project costs required by Idaho Code Section 50-2905 is included in Attachment 5 to this Plan. This statement necessarily incorporates estimates and projections based on the Agency's present knowledge and expectations. The Agency is hereby authorized to modify the presently anticipated urban renewal projects and use of revenue allocation financing of the related project costs if the board of directors of the Agency deems such modification necessary or convenient to effectuate the general objectives of the Plan.

The Agency has also provided for expenditure of revenue allocation proceeds on an annual basis without the issuance of any debt obligation. The Agency has also provided for obtaining advances or loans from the City, the State, private entities, or other sources in order to immediately commence construction of certain of the public improvements. Revenues will continue to be allocated to the Agency until the improvements identified in Attachment 5 are completely constructed or until any obligation to the City or other public entity or private entity are fulfilled. Attachment 5 incorporates estimates and projections based on the Agency's present knowledge and expectations concerning the length of time to complete the improvements. The activity may take longer depending on the significance and timeliness of development. Alternatively the activity may be completed earlier if revenue allocation proceeds are greater or the Agency obtains additional funds.

The revenue allocation proceeds are hereby irrevocably pledged for the payment of the principal and interest on the advance of monies or 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, as well as payment for costs incurred for activities of the Project.

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.

The assumptions concerning revenue allocation proceeds are based upon certain assessed value increases and assumed tax levy rates.

SECTION 504.1 ECONOMIC FEASIBILITY STUDY

Attachment 5 consists of the Economic Feasibility Study for the Urban Renewal Area prepared by Harlan W. Mann, Urban Renewal Consultant. The Study constitutes the financial analysis required by the Act.

SECTION 504.2 **ASSUMPTIONS AND CONDITIONS/
ECONOMIC FEASIBILITY STATEMENT**

The information contained in Attachment 5 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until any bond debt or other obligation is satisfied. All debt is projected to be repaid no later than the duration period of the Plan. 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 all of the development take place as projected, 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 those obligations may continue for their full term.

The Plan and attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. Those projections include a rather substantial percentage increase in Tax Years 2009 and 2010 for assessment changes, as well as new development. The Agency may modify the project if the Board of Commissioners deems such modifications necessary to effectuate the Plan. The Plan proposes certain public improvements, including utility improvements, streetscapes, street improvements, property acquisition, and relocation costs, which will facilitate development in the Revenue Allocation Area.

SECTION 504.3 **TEN PERCENT LIMITATION**

Under the Act the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed valuation for the entire City. The estimated base assessment roll, and less any homeowner's exemption, for the Eagle Revenue Allocation Area is \$80,991,123. The total assessed value for the City of Eagle as of January 1, 2007, less homeowner's exemptions, is \$2,882,087,154. The base assessment roll for the Revenue Allocation Area does not exceed ten percent (10%) of the assessed value for the City of Eagle.

SECTION 504.4 **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 revenue allocation funds will be limited by the authority of the Act. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement, including grant funds. The Study has examined the potential of grant funding and certain funds which may be received from the State of Idaho.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the Revenue Allocation Area. Under the Act, the Agency is allowed the revenue allocation generated

from inflationary increases and new development value. The Study has assumed certain annual increases over the term of the Plan based on historical analysis and other circumstances; specifically, increases in valuations in the first year of the Plan are based upon known projects, and increases in valuations the following nine years are based on estimated construction activity. Total levy rates are estimated to be reduced by two percent each year starting from 2007.

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, 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 related 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 information contained in the Study assumes certain projected actions. First, the Agency has projected a bank loan or note of \$5,000,000. The term of such debt will be finally determined by the marketability of the notes. 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 all of the development take place as projected, indebtedness would be extinguished earlier, dependent upon the bond sale 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 Study has targeted certain private development projects by a particular year and at a value premised on certain build-out assumptions.

The proposed timing for the public improvements may very well have to be modified depending upon the availability of some of the funds and the Agency's ability to sell an initial issue of notes or bonds.

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

SECTION 504.5 **REBATE OF REVENUE ALLOCATION FUNDS**

In any year during which the Agency receives revenue allocation proceeds, the Agency, as allowed by law, is authorized (but not required) to return or rebate to the other taxing entities identified in Attachment 5 of this Plan any revenue allocation funds not previously pledged or committed for the purposes identified in the Plan. Under the Act,

the Agency must first apply all such revenues for the payment of the projected costs of the urban renewal project identified and repayment of principal and interest on any moneys borrowed, indebtedness incurred, or bonds issued by the Agency and maintain any required reserve for payments of such obligation or indebtedness. Only to the extent revenues of the Agency exceed these obligations shall the Agency consider any rebate or return of revenue allocation funds to the other taxing entities. The Agency shall rebate such funds in a manner that corresponds to each taxing entity's relative share of the revenue allocation proceeds or on the basis of extraordinary service requirements generated by the Project. All other taxing entities shall first receive any such rebate before such rebate shall be disbursed to the City.

Attachment 5 describes the Agency's financing plan for the Project. The Project will be financed, in part, through tax increment financing, using revenue allocation funds as allowed by the Act. The Agency anticipates that on an annual basis, tax increment, and other funds may be sufficient to satisfy the obligations incurred by the Agency, even though the entire amount of revenue allocation funds must be pledged for the term of any bonds or other debts incurred by the Agency. Therefore, on an annual basis, the Agency will consider the rebate of funds, which funds, may not be revenue allocation funds, but other funds available to the Agency.

The Agency also reserves the right to provide a tax increment rebate to any particular taxing entity which may be entitled to a levy rate increase by virtue of an approved levy election which may increase levies; beyond the levy rates as of Tax Year 2007.

SECTION 504.6 **PARTICIPATION WITH LOCAL
IMPROVEMENT DISTRICTS AND BUSINESS
IMPROVEMENT DISTRICTS**

Under the Idaho Local Improvement 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. Likewise, the City has the authority to establish business improvement districts for parking facilities, public space, public promotion, retail trade activities, and transportation services. To the extent allowed by the Law and the Act, the Agency reserves the authority to participate in the funding of local improvement district or business improvement district facilities. This participation may include either direct funding to reduce the overall cost of the LID or BID or to participate as an assessed entity to finance the LID project or BID project.

SECTION 504.7 **ISSUANCE OF DEBT AND DEBT
LIMITATION**

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenues identified in the debt resolution or revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan.

SECTION 504.8 **IMPACT ON TAXING DISTRICTS AND**
LEVY RATE

A specific delineation of tax dollars generated by revenue allocation upon each taxing district has not been prepared. The overall impact of the revenue allocation project is shown in the Study. Since the passage of House Bill 156 in 1995, taxing entities are constrained in establishing levy rates by a function of the amount each budget of each taxing district can increase on an annual basis. The amounts set forth in the Study would constitute the amounts distributed to other taxing entities from the Revenue Allocation Area if there were no urban renewal project. Each individual district's share of that amount would be determined by its particular levy rate as compared to the other districts in any given year. Therefore, the impact of revenue allocation is more of a product of the imposition of House Bill 156. In addition, without the revenue allocation district and its ability to pay for public improvements and public facilities, fewer substantial improvements within the Revenue Allocation Area would be expected in the next five to ten years; hence there would be lower increases in assessed valuation to be used by the taxing entities. If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation. 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 State Code. The increment value is the difference between the base assessed value and current assessed value in any given year while the property is in a Revenue Allocation Area. Under House Bill 156, 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 House Bill 156.

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 the 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 property values in the urban renewal districts that are not subject to revenue allocation 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.

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 in the next five to ten years, hence there would be lower increases in assessed valuation to be used by the other taxing entities. If the overall

levy rate is less than as assumed, the Agency shall receive fewer funds from revenue allocation.

Additionally, the Study has taken the existing 2007 levy rate of 0.008937941 and imposed a 2-percent reduction of the annual gross levy rate for 2008 and 2009 at 1 percent per year thereafter. One result of House Bill 156 (1995) and House Bill 79 (2007) is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. If the overall levy rate is less than as assumed, the Agency shall receive fewer funds from revenue allocation. House Bill 79, became effective retroactive to January 1, 2007, upon the Governor's signature on March 21, 2007. House Bill 79 prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within the revenue allocation area until the revenue allocation authority is terminated. Any new construction within the Urban Renewal District will no longer be available for inclusion by the taxing entities to increase their budgets. Therefore, less tax revenue will be available to those taxing entities. Generally, the impact on the taxing entities would be to determine the Agency's projected revenue and disburse those funds in the same ratio as the respective levy rates of each taxing district. For Tax Year 2007, those districts and rates are as follows:

Ada County	0.002275097
Eagle City	0.000783755
Joint Meridian School District No. 2	0.003654652
Ada County Ambulance	0.000103684
Ada County Highway District	0.000872920
Eagle Fire District	0.001099207
Eagle Sewer District	0.000036172
Dry Creek Cemetery	0.000007446
Mosquito Abatement District	0.000025186
Flood Control District No. 10	0.000079822

Additionally, as of Tax Year 2007 the College of Western Idaho has been established, but no levy rate has been imposed. Beginning in 2009, the Agency would receive taxes generated by that levy rate.

SECTION 504.9 CAPITAL IMPROVEMENT CONTRIBUTION POLICY

The Agency does hereby establish and fix the following policy for the design, acquisition, and construction costs of the development of new streets or bridges or the extension of any existing street within the Urban Renewal Area as described and defined in the Plan.

**SECTION 504.10 DEVELOPER/OWNER INITIATED
IMPROVEMENTS**

The Agency recognizes the right and possible interest of Developers/Owners to initiate the construction of designated new streets in the Project Area through:

- (a) One or more Local Improvement Districts (“LID”);
- (b) Private financing; or
- (c) Direct payment of construction costs.

Any LID would be established by the City of Eagle. Any of the three alternatives listed above would provide a means of financing necessary public improvements before the Agency would have the necessary funds to pay for such improvements. As an incentive for such Developer/Owner financed improvements, the Agency (subject to applicable legal authority) may repay the Developer/Owner for one hundred percent (100%) of its total assessment, including interest, from available annual revenue allocation funds generated by new developments on the Developer/Owner’s property included in the LID. If the improvements have been financed through private funding sources or paid directly by the Developer/Owner, the Agency may repay the Developer/Owner one hundred percent (100%) of the actual costs of construction. The Agency’s contribution under this paragraph shall be conditioned upon the Developer having commenced construction (or a binding commitment to proceed issued by a recognized financial institution) to develop such property, thus generating additional revenue allocation funds. Any additional details concerning this policy will be specified in a resolution to be approved by the Agency complying with its normal approval process.

For purposes of this section, “available annual revenue allocation funds” shall mean those incremental tax (revenue allocation) revenues received by the Agency after all necessary payments have been made to:

- (a) Pay the interest and principal of the notes payable to any developer or any bonds, loans or note, or other obligations issued by the Agency;
- (b) Fund the Administration Fund;
- (c) Fund the Developer Fees; and
- (d) Fund any Debt Service Reserve Fund deposits.

SECTION 504.11 VARIANCE

The Agency reserves the right to grant minor variations from these standards under the guidelines established under Section 504.10 of this Plan.

SECTION 504.12 PHASING AND OTHER FUND SOURCES

The Agency anticipates funding only a portion of the entire cost of the public improvements shown on Attachment 5. Other sources of funds shall include developer contributions, grant funds, and City of Eagle participation. Agency participation shall be determined by the amount of revenue allocation funds generated.

SECTION 504.13 LEASE REVENUE BONDS

Under the Law, the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the Urban Renewal 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 24-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(7) as those resources involve funds not related to revenue allocation funds.

SECTION 600 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) institute and complete 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) revise zoning, if necessary, within the Project Area to permit the land uses and development authorized by this Plan;
- (c) impose 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) provide administrative enforcement of this Plan by the City after development, wherein 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) enforce building codes;
- (f) perform all other functions and services relating to public, health, safety, and physical development normally rendered in accordance with a schedule which will permit the Urban Renewal of the Project Area to be commenced and carried to completion without unnecessary delays;
- (g) institute and complete proceedings necessary for the establishment of a LID under Chapter 17, Title 50, Idaho Code, or a BID under Chapter 26, Title 50, Idaho Code;
- (h) undertake and complete proceedings necessary to carry out the Project;
- (i) administrate 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) waive hookup or installation fee for sewer, water, or other utility services for any facility owned by any public agency, including the Agency;
- (l) impose, whenever necessary (by conditional use permits or other means as appropriate) controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use;
- (m) preservation of historical sites and Building Code enforcement;
- (n) 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 facility;
- (o) joint funding of certain public improvements, including but not limited to improvements to the main sewer treatment facility; and
- (p) use of City labor, services, and materials for construction of the public improvements listed in this Urban Renewal Plan.

The foregoing actions to be taken by the City do not constitute any commitment for additional financial outlays by the City.

SECTION 700 ENFORCEMENT

The Agency and/or the City shall perform the administration and enforcement of this Plan, including the preparation and execution of any documents for implementing this Plan.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, reentry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

SECTION 800 DURATION OF THIS PLAN

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-four (24) years from the date of adoption of the original Plan by the City Council in 2007, which period shall expire on December 31, 2031, except for any revenue allocation proceeds received in calendar year 2032.

This Plan shall terminate no later than December 31, 2031, except for revenues which may be received in 2032. Either on January 1, 2031, or if the Agency determines an earlier terminate date:

- (a) When the Revenue Allocation Area plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds shall be satisfied and the Agency has determined no additional project costs need be funded through revenue allocation financing, the allocation of revenues under Idaho Code, Section 50-2908, shall thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest shall be distributed to the affected taxing districts in which the Revenue Allocation Area is located in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the Revenue Allocation Area; and the powers granted to the urban renewal agency under Idaho Code, Section 50-2909, shall thereupon terminate.
- (b) In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following

the last year of the revenue allocation provision described in the urban renewal plan.

- (c) For the fiscal year that immediately predates the termination date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the Plan and make a determination as to whether the Revenue Allocation Area can be terminated before January 1 of the termination year pursuant to the terms of Idaho Code, Section 50-2909(4). In the event that the Agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by September 1, the Agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the Revenue Allocation Area by December 31 of the current year, and declaring a surplus to be distributed as described in Idaho Code, Section 50-2909, should a surplus be determined to exist. The Agency shall cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Idaho Code, Section 63-215.

As allowed by Idaho Code, Section 50-2905(7), 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. The Agency may retain ownership of the several parking facilities which may be constructed in the Project Area, as parking revenues may be sufficient to provide the resources necessary for the Agency to retain those assets. Similarly, facilities which provide a lease 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 of Eagle, depending on the nature of the asset.

Upon termination of the revenue allocation authority of the urban renewal 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 of Eagle.

SECTION 900 PROCEDURE FOR AMENDMENT

The Plan may be further modified at any time by the Agency, provided that, if modified after disposition of real property in the Project Area or after execution of an owner participation agreement, the modifications must be consented to by the developer or developers or their successor or successors of such real property whose interest is substantially affected by the proposed modification. Where the proposed modification will substantially change the Plan, the Eagle City Council must approve the modifications in the same manner as the original Plan. Substantial changes for Eagle City Council approval purposes shall be regarded as revisions in project boundaries, land uses

permitted, land acquisition, and other changes which will violate the objectives of this Plan.

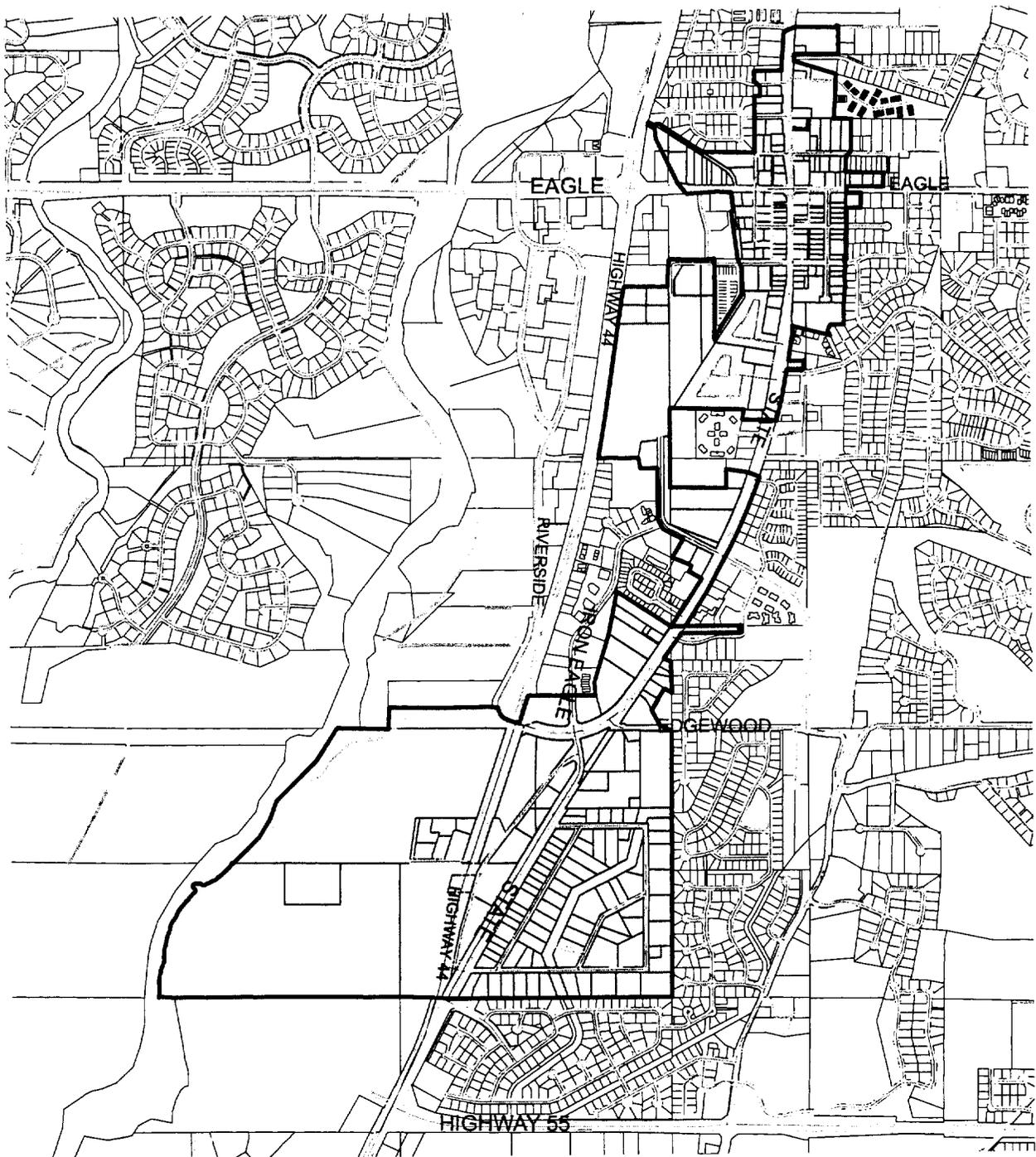
SECTION 1000 SEVERABILITY

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void, 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.

SECTION 1100 ANNUAL REPORT

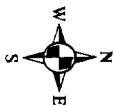
Under the Law, the Agency is required to file with the City, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such calendar year.

11/01/07



CITY OF EAGLE
Urban Renewal Areas

- Legend**
- East End Area
 - Downtown Area



**CITY OF EAGLE
URBAN RENEWAL BOUNDARY
12/2007**

Commencing from the NW corner of section 16, T4N, R1E B.M. Ada County, Idaho.
Thence N 01-03-11 E Length: 108.83 feet to THE TRUE POINT OF BEGINNING;
thence

Line Course: S 71-28-56 W Length: 35.01 feet
Line Course: S 64-40-00 W Length: 511.82 feet
Line Course: S 87-57-43 W Length: 80.09 feet
Line Course: S 29-25-01 W Length: 83.41 feet
Line Course: N 77-13-47 W Length: 37.32 feet
Line Course: N 27-11-36 E Length: 42.01 feet
Line Course: N 00-24-29 E Length: 70.19 feet
Line Course: N 33-46-08 E Length: 499.60 feet
Line Course: N 01-04-00 E Length: 499.59 feet
Line Course: N 88-55-32 W Length: 163.73 feet
Line Course: N 88-55-00 W Length: 161.83 feet
Line Course: S 86-11-09 W Length: 49.91 feet
Line Course: N 89-46-29 W Length: 175.40 feet
Line Course: N 00-00-00 E Length: 56.57 feet
Line Course: S 89-51-04 W Length: 100.00 feet
Line Course: S 39-43-32 W Length: 77.92 feet
Line Course: N 88-49-42 W Length: 110.02 feet
Line Course: N 00-00-00 E Length: 266.44 feet
Line Course: N 88-02-30 W Length: 120.57 feet
Line Course: N 86-25-55 W Length: 145.58 feet
Line Course: N 83-32-01 W Length: 88.26 feet

Line Course: N 24-13-46 W Length: 125.98 feet
Line Course: N 00-58-51 E Length: 391.37 feet
Line Course: N 89-02-43 W Length: 15.00 feet
Line Course: N 00-45-35 E Length: 22.62 feet
Line Course: S 89-36-10 E Length: 269.71 feet
Line Course: S 00-59-59 W Length: 429.88 feet
Line Course: S 87-44-31 E Length: 70.05 feet
Line Course: N 17-33-08 E Length: 431.73 feet
Line Course: S 86-51-52 E Length: 437.66 feet
Line Course: N 01-01-38 E Length: 167.34 feet
Line Course: S 88-53-08 E Length: 320.86 feet
Line Course: S 44-03-46 E Length: 70.46 feet
Line Course: S 88-50-54 E Length: 152.23 feet
Line Course: N 01-54-49 E Length: 368.33 feet
Line Course: S 88-55-46 E Length: 137.02 feet
Line Course: S 00-34-32 W Length: 368.33 feet
Line Course: S 84-09-44 E Length: 62.73 feet
Line Course: N 00-57-17 E Length: 156.02 feet
Line Course: S 88-57-12 E Length: 146.72 feet
Line Course: S 01-13-39 W Length: 140.03 feet
Line Course: S 88-56-44 E Length: 645.61 feet
Line Course: S 01-08-45 W Length: 10.00 feet
Line Course: S 87-42-04 E Length: 70.06 feet
Line Course: N 00-59-47 E Length: 11.50 feet
Line Course: S 88-58-37 E Length: 70.01 feet
Line Course: S 01-16-23 W Length: 9.00 feet

Line Course: S 87-06-36 E Length: 145.18 feet
Line Course: S 89-18-00 E Length: 214.42 feet
Line Course: S 00-31-22 W Length: 131.51 feet
Line Course: S 64-18-18 E Length: 61.26 feet
Line Course: N 65-18-58 E Length: 56.13 feet
Line Course: S 14-57-20 W Length: 379.74 feet
Line Course: N 80-34-18 E Length: 22.10 feet
Line Course: S 83-53-02 E Length: 58.33 feet
Line Course: S 81-57-44 E Length: 262.58 feet
Line Course: N 00-17-54 E Length: 153.62 feet
Line Course: S 80-55-30 E Length: 89.52 feet
Line Course: S 01-22-43 W Length: 153.79 feet
Line Course: S 78-54-31 E Length: 346.98 feet
Line Course: S 76-17-34 E Length: 179.10 feet
Line Course: S 06-24-44 W Length: 143.27 feet
Line Course: S 01-12-48 W Length: 188.92 feet
Line Course: N 79-44-00 W Length: 104.47 feet
Line Course: S 01-28-37 W Length: 713.92 feet
Line Course: S 89-53-40 E Length: 782.20 feet
Line Course: N 01-09-49 E Length: 541.67 feet
Line Course: N 75-55-22 W Length: 189.90 feet
Line Course: N 10-01-15 E Length: 167.81 feet
Line Course: N 23-38-03 E Length: 119.73 feet
Line Course: S 69-29-10 E Length: 306.22 feet
Line Course: S 66-29-10 E Length: 506.78 feet

Line Course: S 61-22-49 E Length: 464.79 feet
Line Course: S 58-07-33 E Length: 349.15 feet
Line Course: N 00-40-14 E Length: 529.85 feet
Line Course: S 89-29-37 E Length: 43.00 feet
Line Course: S 69-11-14 E Length: 17.76 feet
Line Course: S 41-38-01 E Length: 9.03 feet
Line Course: S 19-58-27 E Length: 10.83 feet
Line Course: S 00-04-19 W Length: 558.00 feet
Line Course: S 55-49-58 E Length: 292.48 feet
Line Course: N 29-15-44 E Length: 77.74 feet
Line Course: S 89-55-45 E Length: 307.20 feet
Line Course: S 34-10-00 W Length: 78.70 feet
Line Course: S 55-47-33 E Length: 117.29 feet
Line Course: N 33-41-24 E Length: 9.01 feet
Line Course: S 56-13-55 E Length: 122.34 feet
Line Course: N 62-44-23 E Length: 161.43 feet
Line Course: N 62-24-47 E Length: 9.03 feet
Line Course: N 26-23-54 E Length: 125.95 feet
Line Course: S 89-41-47 E Length: 754.81 feet
Line Course: S 89-41-31 E Length: 1616.72 feet
Line Course: S 89-41-58 E Length: 249.70 feet
Line Course: S 00-15-10 W Length: 543.83 feet
Line Course: S 00-15-53 W Length: 996.01 feet
Line Course: S 00-16-05 W Length: 577.32 feet
Line Course: S 06-20-47 W Length: 131.17 feet
Line Course: S 00-06-33 W Length: 49.71 feet

Line Course: S 00-36-37 W Length: 2556.12 feet
Line Course: S 00-22-27 W Length: 135.07 feet
Line Course: N 81-41-02 W Length: 48.81 feet
Line Course: S 88-25-40 W Length: 109.34 feet
Line Course: N 80-32-39 W Length: 86.37 feet
Line Course: N 71-29-49 W Length: 127.81 feet
Line Course: S 89-05-28 W Length: 75.01 feet
Line Course: N 76-33-46 W Length: 295.08 feet
Line Course: N 59-38-40 W Length: 158.30 feet
Line Course: N 52-27-07 W Length: 122.34 feet
Line Course: N 45-10-51 W Length: 116.59 feet
Line Course: S 80-52-00 W Length: 26.33 feet
Line Course: S 44-06-02 W Length: 23.42 feet
Line Course: N 90-00-00 W Length: 19.70 feet
Line Course: N 38-50-22 W Length: 23.92 feet
Line Course: N 05-07-46 W Length: 44.74 feet
Line Course: N 26-35-27 E Length: 29.71 feet
Line Course: N 12-24-28 W Length: 49.33 feet
Line Course: N 28-26-21 W Length: 114.86 feet
Line Course: N 44-05-58 W Length: 575.80 feet
Line Course: N 58-55-00 W Length: 197.33 feet
Line Course: N 69-20-28 W Length: 195.58 feet
Line Course: N 46-41-20 W Length: 394.43 feet
Line Course: N 41-46-47 W Length: 168.55 feet
Line Course: N 57-55-38 W Length: 354.86 feet

Line Course: N 00-45-55 E Length: 501.61 feet
Line Course: N 89-52-43 W Length: 203.00 feet
Line Course: N 00-26-02 E Length: 1016.66 feet
Line Course: N 74-00-15 E Length: 78.02 feet
Line Course: N 48-47-54 E Length: 96.49 feet
Line Course: N 27-05-16 E Length: 54.90 feet
Line Course: N 07-37-20 E Length: 259.35 feet
Line Course: S 89-58-59 W Length: 203.70 feet
Line Course: N 75-10-08 W Length: 121.34 feet
Line Course: N 00-46-12 E Length: 580.36 feet
Line Course: S 85-26-50 W Length: 135.43 feet
Line Course: N 72-21-02 W Length: 139.78 feet
Line Course: N 73-05-31 W Length: 268.19 feet
Line Course: N 77-03-32 W Length: 269.03 feet
Line Course: N 77-31-50 W Length: 59.61 feet
Line Course: N 80-32-20 W Length: 175.69 feet
Line Course: N 34-06-10 E Length: 625.49 feet
Line Course: N 57-14-47 W Length: 284.42 feet
Line Course: N 59-29-42 W Length: 275.31 feet
Line Course: S 29-58-56 W Length: 137.67 feet
Line Course: N 61-58-37 W Length: 58.00 feet
Line Course: S 27-57-42 W Length: 198.34 feet
Line Course: N 62-00-46 W Length: 199.65 feet
Line Course: S 28-16-03 W Length: 172.51 feet
Line Course: S 39-45-24 W Length: 45.03 feet
Line Course: S 59-45-05 W Length: 84.51 feet

Line Course: S 77-27-13 W Length: 28.17 feet
Line Course: S 89-15-50 W Length: 165.01 feet
Line Course: N 89-52-13 W Length: 327.00 feet
Line Course: S 00-47-56 W Length: 164.95 feet
Line Course: S 78-03-29 W Length: 94.24 feet
Line Course: S 00-46-14 W Length: 386.60 feet
Line Course: N 80-32-22 W Length: 446.07 feet
Line Course: N 81-39-26 W Length: 893.76 feet
Line Course: N 81-29-54 W Length: 361.47 feet
Line Course: N 00-45-20 E Length: 439.92 feet
Line Course: N 89-52-45 W Length: 265.80 feet
Line Course: N 00-57-07 E Length: 349.11 feet
Line Course: N 06-25-35 W Length: 74.16 feet
Line Course: N 72-20-48 E Length: 63.28 feet
Line Course: S 89-52-41 E Length: 766.20 feet
Line Course: N 57-03-04 W Length: 531.25 feet
Line Course: S 86-42-09 W Length: 316.22 feet
Line Course: S 52-23-50 W Length: 76.62 feet
Line Course: S 84-21-30 W Length: 281.66 feet
Line Course: S 00-00-00 W Length: 4.06 feet
Line Course: S 84-45-20 W Length: 190.80 feet
Line Course: N 00-00-00 E Length: 12.88 feet
Line Course: S 84-24-39 W Length: 164.28 feet
Line Course: N 89-06-01 W Length: 24.20 feet
Line Course: S 00-28-06 E Length: 208.01 feet
Line Course: S 02-50-48 E Length: 241.62 feet

H HOLLADAY
E ENGINEERING COMPANY

Line Course: S 87-08-15 W Length: 10.01 feet

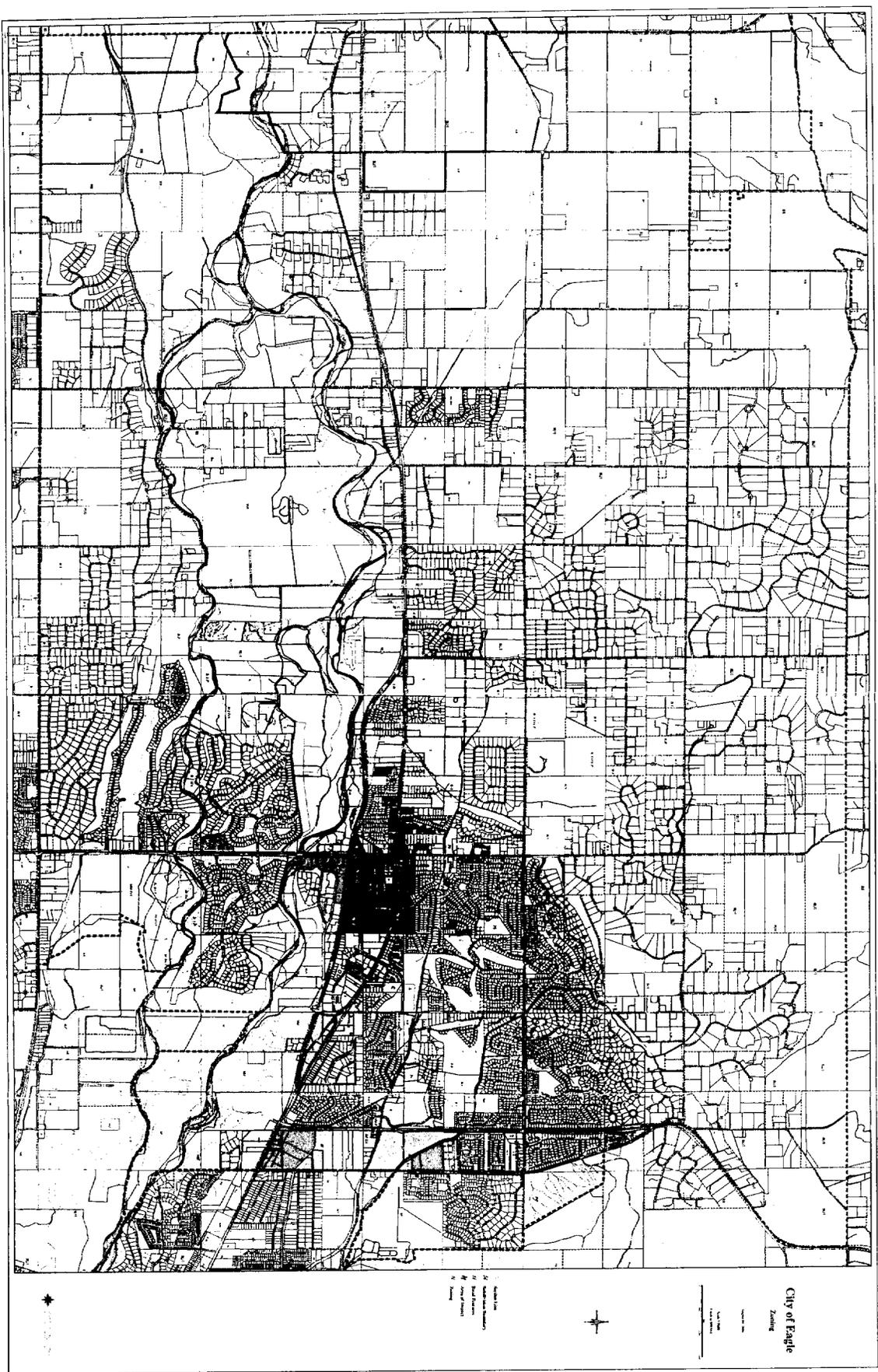
Line Course: S 41-02-59 W Length: 69.28 feet to THE TRUE POINT OF BEGINNING.

Attachment 3

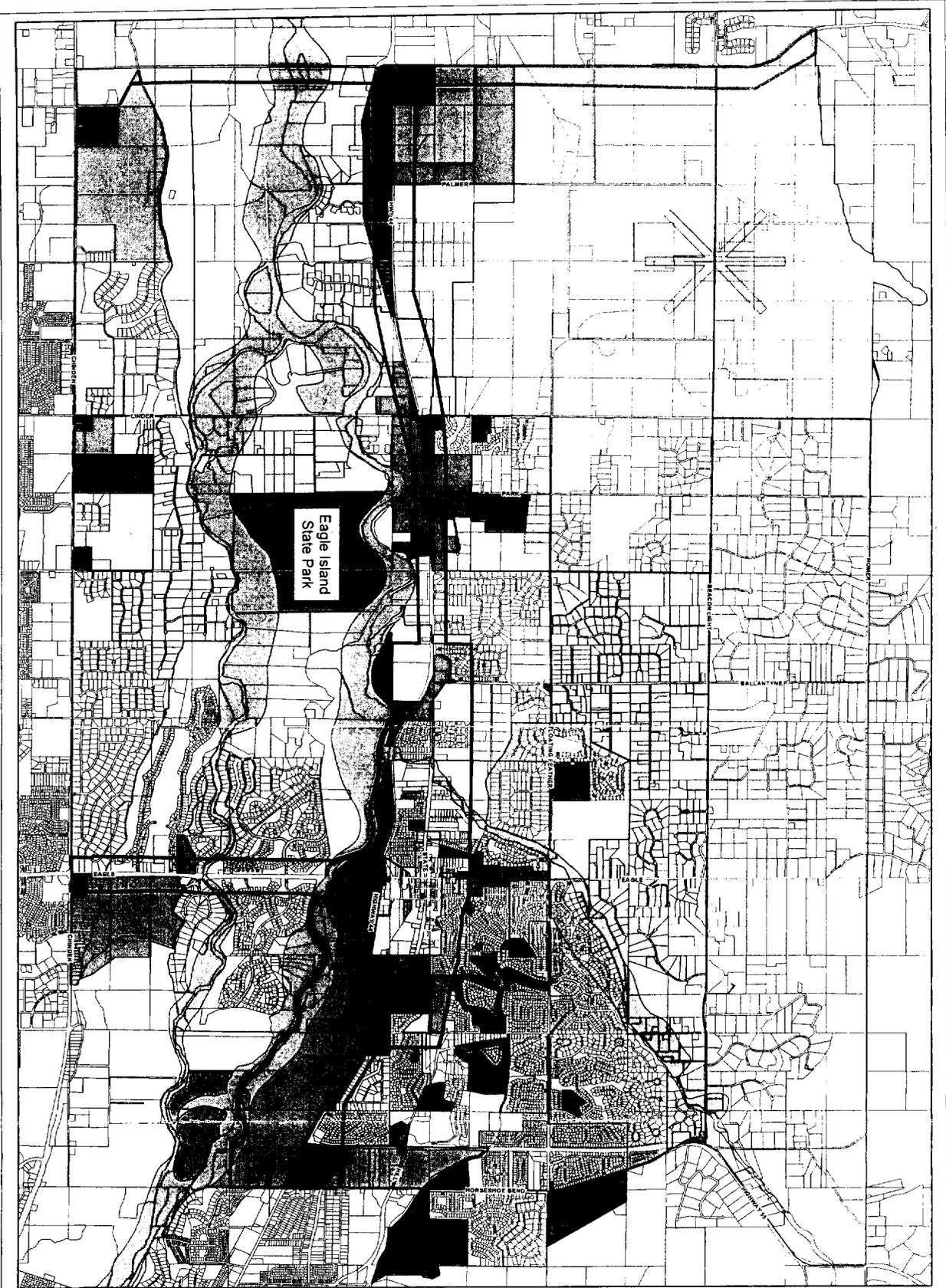
Private Properties Which May Be Acquired by Agency

1. No particular properties have been identified for acquisition by the Agency.
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 encourage certain demonstration projects which achieve the objectives of the Plan (the exact location of which has not been determined) and may include property for Gateway treatment within the urban renewal area, as well as public parking facility locations.

ATTACHMENT 4
Zoning Map



ATTACHMENT 4
Comprehensive Plan Land Use Map



City of Eagle
Land Use Map
Adopted February 13, 2007



- Residential Rural
- Residential Estate
- Residential One
- Residential Two
- Residential Three
- Residential Four
- High Density Residential
- Transitional Residential
- Village Center
- Mixed Use
- Professional Office
- Business Park
- Central Business District
- Commercial
- Eagle Island Special Use
- Public/Semi-Public
- Industrial
- Scenic Corridor
- Floodway

These Comprehensive plan densities are maximums. In order to meet all the Policies of the Eagle Comprehensive plan and the standards of the Eagle City Code, the actual densities may not be achievable.

ATTACHMENT 5

Statement of Proposed Public Improvements, Costs, Revenue, Tax Impacts, and Financing Methods

Introduction

Expenditure of funds for projects is anticipated through 2018 with the project as a whole continuing in order to meet any additional ongoing obligations.

Anticipated costs of the urban renewal project, revenue sources, estimated revenue allocations, and the amount of indebtedness required to complete the project are shown in Attachment 5. Attachment 5 necessarily incorporates estimates and projections based on the Agency's completed activities, present knowledge, and expectations. The Agency may modify the presently anticipated urban renewal projects and use of revenue allocation financing or the related project costs if the Board of Directors of the Agency deems such modification necessary or convenient to effectuate the general objectives of the Urban Renewal Plan (the "Plan"). Any future modification will affect the estimate.

Attachment 5A also depicts estimated tax assessments through 2017, anticipated increases in tax assessments through the development process, and increases as described in Section 504.4 of this Plan.

Attachment 5 also demonstrates the overall estimated impact of revenue allocation financing on all taxing districts in which the revenue allocation area is located. The impact on individual taxing districts would be determined by those districts' then-current levies and the projected addition of private investment within the Revenue Allocation Area. Section 504.8 also addresses the impact on taxing districts and the levy rate.

The information contained in Attachment 5 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until any indebtedness is satisfied, or the Project activity is completed. All activity is projected to be repaid no later than the duration period of the Plan. Second, the total amount of any obligation and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Attachment 5C projects expenditures from 2008 through 2018. Should all of the development take place as projected, the Project could be terminated prior to 2031. As estimated the Project could be terminated by 2019. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated could be substantially reduced and activity may continue for their full term.

The Plan and attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. The Agency may modify the Project if the Board of Directors deems such modifications necessary to effectuate the Plan. The Plan proposes certain

public improvements, including utility improvements, streetscapes, street improvements, property acquisition, relocation costs, water and sewer improvements, public facilities, and community/cultural facilities which will facilitate development in the Revenue Allocation Area.

Economic Feasibility Statement

The attachments, with their various estimates and projections, constitute an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need from public capital funds during the project. Multiple financing sources including proposed revenue allocation notes and loans, annual revenue allocations, grant funds, City in-kind services, and other funds are shown. This attachment 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 related 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 proposed timing for the public improvements may very well have to be modified depending upon the availability of the funds anticipated.

Attachment 5A, Estimated Net Taxable Value of New Private Development and Annual Tax Revenue Allocations, lists estimated increases in tax assessments resulting from new development in the Revenue Allocation Area beginning in 2008 and illustrates how the Project's new development would generate net revenue to the Agency.

Attachment 5B, Estimated Annual Revenues, shows the estimated revenue allocation funds through 2018, dependent upon assumptions of the annual levy rates.

Attachment 5C, Estimated Annual Revenues and Costs, shows the contemplated schedule for expenditure of funds for the Agency's activities. The attachment also provides a description of the activity proposed.

Description of Public Financing Sources

Revenue Allocation—Revenue allocation financing (sometimes referred to as tax increment financing) applies the increase in property taxes within a defined area to public infrastructure improvements. The improvements are designed to enhance the private development potential, thus creating the additional assessed valuation. The process is initiated upon action of a municipality, whereupon the county assessor shall establish the assessed valuation within the Revenue Allocation Area for a base year. The incremental revenue may be applied directly as it is received by the authorized redevelopment agency or, more commonly, applied as a long-term revenue stream for the issuance of bonds or other debt obligations. Once the Plan has been fully implemented and/or the bonds or debt obligations have been retired, the incremental revenue flows back to the appropriate taxing districts in the same proportion as the base revenue. Revenue Allocation has been available in Idaho since 1988 and is anticipated to be the major, and thus most essential, component for Plan financing.

Loans and Notes—Problematic with revenue allocation financing is the time delay from initiation of Plan implementation and establishment of the base assessment roll. Several years may elapse before the incremental tax revenue stream provides sufficient funds for substantial use. Short-term notes or loans from local lenders or developers are a means of providing the financing necessary to begin development work. The Agency may borrow other funds from other sources as needed and authorized under the Urban Renewal Plan.

Local Improvement Districts (LIDs)—This financing mechanism is used to fund capital improvements and distribute the cost among a number of property owners. Cities and highway districts often use LIDs for local street and sewer projects. A series of ordinances are adopted to create the district, approve the assessment roll, and issue construction warrants and long-term bonds. The tax-exempt bonds are issued through bid or negotiated sale with revenue collection tied to the property tax system. Bond terms are usually ten years.

SBA 504 Program—This program uses the public sale of reduced interest debentures to write-down commercial loans for commercial and limited industrial projects.

Community Reinvestment—Local lenders are making funds available at below-market interest rates in order to meet their Community Reinvestment Act obligations.

Community Development Block Grant (CDBG)—In order to achieve the objectives set forth in this Plan, the City may submit an application from time to time for Community Development Block Grant funding. Such application must meet certain eligibility objectives. The grant is constrained to a specific list of eligible activities. However, Community Development Block Grant funding may be of some assistance in portions of the Agency's funding objectives. Under the financial pro forma a Community Development Block Grant is anticipated in 2009.

Developer Advances—Given the delayed flow of revenue under tax increment financing, developer advances may be a desirable approach to initiate development projects. The terms of the advance would be negotiable on a project-by-project basis, but possible uses could be master planning, project administrations, necessary legal work, and even preliminary public infrastructure work.

City Advances—City may provide advances or contributions for certain public improvements.

Conduit Financing—The Agency reserves the right to participate as a conduit financing vehicle for those projects described in this Urban Renewal Plan, using lease or revenue proceeds, rather than revenue allocation proceeds.

Financing Conclusion

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

Attachment 5A
 Estimated Net Taxable Value¹ of New Private Development
 Eagle Downtown and East End Urban Renewal Project
 (10-17-07)

Year	Commercial Residential	Cumulative Total²
2007-2008	16,600,000	16,600,000
2008-2009	26,000,000	42,700,000
2009-2010	78,900,000	121,600,000
2010-2011	35,400,000	157,000,000
2011-2012	16,800,000	173,800,000
2012-2013	31,300,000	205,100,000
2013-2014	10,900,000	216,000,000
2014-2015	11,000,000	227,000,000
2015-2016	11,200,000	238,200,000
2016-2017	5,500,000	243,700,000
2017-2018		
2018-2019		
2019-2020		
2020-2021		
2021-2022		
2022-2023		
2023-2024		
2024-2025		
2025-2026		
2026-2027		
2027-2028		
Total	243,700,000	

¹Cumulative estimated increases of assessed value for land, improvements, personal property, and utilities above the base value.

²Generally reflects value of construction completed in the first year indicated and assessed in the following year but can include occupancy roll (buildings) and subsequent/missed roll (personal property) values for buildings completed in the following year.

Attachment 5B
 Estimated Future Annual Revenue Allocations
 Eagle Downtown and East End Urban Renewal Project
 (10-25-07)

Year Assessed	Year Taxes Received	Estimated Valuation¹	Tax Levy Rate²	Agency Revenue³
2008	2009	16,600,000	0.0087592	145,403
2009	2010	42,700,000	0.0085840	366,537
2010	2011	121,600,000	0.0084123	1,022,936
2011	2012	157,000,000	0.0082441	1,294,324
2012	2013	173,800,000	0.0080792	1,404,165
2013	2014	205,100,000	0.0079176	1,623,900
2014	2015	216,000,000	0.0077592	1,675,987
2015	2016	227,000,000	0.0076040	1,726,108
2016	2017	238,200,000	0.0074519	1,775,043
2017	2018	243,700,000	0.0073029	1,779,717
2018	2019			
2019	2020			
2020	2021			
2021	2022			
2022	2023			
2023	2024			
2024	2025			
2025	2026			
2026	2027			
2027	2028			
2028	2029			
Total				12,814,120

¹Estimated valuation is based on cumulative net values from Attachment 5A.

²Tax levy rate is estimated to decrease 2 percent per year from 2007.

³Agency revenue is estimated valuation times tax levy rate. The amount shown as “Agency Revenue” is the amount that, absent revenue allocation authority, would be distributed to the other taxing entities in proportion to their respective annual levies. The levy authority is determined by compliance with the limitations contained within House Bill 156 adopted by the Idaho Legislature in 1995. Also see Section 504.8 of the Plan.

Attachment 5-C (10-17-07)

Estimated Annual Revenues and Costs (Figures Shown in \$000)
Eagle Downtown and East End Urban Renewal Project Concepts

Year ¹	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Totals
Beginning Balance	0	35	45	65	27	2,907	1,971	745	239	75	61	96						
Sources of Funds:																		
Revenue Allocation			145	367	1,023	1,294	1,404	1,624	1,676	1,726	1,775	1,780						12,814
C.D.B.G.			100															100
City Advance/Bank Loan	75	40		(115)	5,000													5,000
Total Sources of Funds	75	40	245	252	6,023	1,294	1,404	1,624	1,676	1,726	1,775	1,780						17,914
Total Funds Available	75	75	290	317	6,050	4,201	3,375	2,369	1,915	1,801	1,836	1,876						
Uses of Funds:																		
State St. Sidewalks and Lights			95	95														190
River Pathway				15	238													253
Senior Center Parking Lot				150														150
Highway 44, Dec. Ln.				250														250
Parking Deck, Downtown				1,500			1,100											2,600
Relocation Assistance			100		100		100											300
Water System Improvements					500	500	500			500	500							2,500
Add. Sidewalks and Lights					90	90	90	90										360
Future Public Facilities					50	200	500		500	500	500							2,250
Debt Service					125	900	900	900	800	700	700	1,155						6,180
Acquisition and Public Dev.					250	500	500		500									1,750
Admin./Prof. Services	40	30	30	30	40	40	40	40	40	40	40	30						440
Total Uses of Funds	40	30	225	290	3,143	2,230	2,630	2,130	1,840	1,740	1,740	1,185						17,223
END BALANCE	35	45	65	27	2,907	1,971	745	239	75	61	96	691 ²						

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¹ Fiscal year ending September 30.

² Balance to be distributed to taxing districts.