

Ketchum Urban Renewal Agency

P.O. Box 2315 | 480 East Ave. N. | Ketchum, ID 83340

May 16, 2021

Chair and Commissioners Ketchum Urban Renewal Agency Ketchum, Idaho

Recommendation to review and provide direction to staff on the request from Dave Wilson for infrastructure funding in the amount of \$424,369 for improvements at 460 N Main Street (5th and Main Street)

Recommendation and Summary

Staff is recommending the KURA Board review the funding request submitted by Dave Wilson for the improvements located at 460 North Main Street Avenue and provide direction to staff on the funding request. Should the Board support the request, KURA would direct staff to prepare an Owner Participation Agreement (OPA) to return for KURA approval.

<u>Analysis</u>

The Planning and Zoning Commission approved a new 24,501-square-foot mixed-use building located at 460 N Main Street within the Retail Core (CC-1 Zone) of downtown. The mixed-use building will accommodate two retail units on the ground floor with a total of 9,351 square feet, a parking garage with 8 off-street parking spaces, 4 community housing units with private entrances accessed from the alley, and 4 market-rate residential units (See Attachment B)

The applicant is requesting KURA funding to reimburse costs to install heated pavers for the Main Street and 5th Street sidewalks around the project, replace the curb and gutter around the site, install street trees and irrigation, reconfigure retaining wall around the Idaho Power equipment in the alley, and associated paving. Construction projects throughout the city are required to replace curbs, gutters and install concrete sidewalks around a project, install streetlights, and repair any damage to public property as a result of the construction project.

In this case, the developer is proposing to install improvements in the right of way that go beyond the city requirements. The heated pavers, street trees and irrigation were not required by the city.

The KURA has adopted Resolution 17-URA6 that establishes the criteria for KURA funding (Attachment C). Mixed use projects are considered commercial projects and may apply for tax increment financing provided they meet all other criteria in Resolution 17-URA6. As noted in greater detail in Attachment D, all the criteria are met for this funding request.

Requested Funding

The request is for \$424,369 to reimburse the costs of installing eight-foot-wide heated paver sidewalks parallel to the building on Main Street and 5th Street, paving in the alley, landscaping, demolition of the existing sidewalks and lights, curb and gutter installation, installation of a new retaining wall, and new streetlights.

Some of the requested improvements are improvements required as part of the new development project. The only improvements beyond city requirements would be the sidewalk pavers and snowmelt and street trees. Based on the submitted estimate, the total cost for those improvements is estimated at \$216,257.

Currently the taxable value of the property is \$2,159,921 and the applicant estimates the value after the project after completion at \$30 million.

Financial Requirement/Impact

Resolution 17-URA6 allows for a reimbursement of tax increment of no more than 50% of the total tax increment revenue generated from the project. Commitments for reimbursement shall not be greater than 5 years from the time the project is generating property tax revenue to the agency.

Based on the existing property value and a projected value of \$30 million, in the first year, the net projected KURA tax increment is \$34,063. That increment would be subject to the 50% split providing \$17,031 to the property owner and KURA. The increment is estimated to increase each year by 3%.

Recommendation and Motion

Staff is requesting direction from the KURA on the proposed funding request.

Attachment A: Applicant Application

Attachment B: Project Plans

Attachment C: KURA Funding Resolution

Attachment D: Funding Analysis



Ketchum Urban Renewal Agency
P.O. Box 2315 | 191 5th Street West | Ketchum, ID 83340

APPLICATION FOR PROJECTS REQUESTING FUNDING FROM THE KURA

Applicant and Project Information			
Applicant Name: 5th & Main LLC	Date Submitted:		
Representative: David Wilson			
Phone: 208-726-9776 Email: dwilson@wilsonconstructionsv.com			
Email: awiison@wiisonconstructionsv.com	E		
Name of Project: Fifth & Main	Estimated Date of Pro	oject Completion:	
Project Description: New construction, retail spaces, penthouses, and affordables			
Project Location: Corner of 5th and Main St, 460 Main St, Lot 3-4/ Block 5 Quad 4			
Application Submittal Requirements	Notes on	Submittals	
Brief narrative describing the proposed public benefit of the project	4 affordable units/2 reta	il spaces	
Map of project location	Blue Prints		
Detailed description of funding request and improvements	Attached		
Attached professional bids, if applicable	Attached Blue Prints		
Attached preliminary/construction drawings, if applicable			
Copy of most recent tax bill	Attached		
rojects Questions:	i de la companya de l		
1. Is this project identified within the Urban Renewal Plan for KURA?	Yes: ☑	No: □	
2. If identified in the Urban Renewal Plan, indicate section and page:	Section: 7	Page: 77	
3. Estimated assessed value of project after completion (taxable value):	\$ 30,000,000.00		
4. Will any KURA board members or staff financially benefit from the project?	Yes: □	No: ☑	
5. New or retained jobs resulting from project:	Full Time: 8	Part Time: 8	
6. Approximate return on public fund investment. (I.e. Public\$/Private\$)	\$ 418,000 / 14,000,000		
7. Funding amount requested:	\$ <u>424,369.00</u>		
pplicant's Signature	Date:		
roperty Owner's Signature (if different):			
	Date:		

Group	Description	Takeoff Quantity	Labor Cost/Unit	Labor Amount	Material Price	Material Amount	Sub Price	Sub Amount	Equip Price	Other Amount	Total Amount
2.200	EXCAVATION										
	Excavation										
	Clear & Grub	bid		-	-		/bid	4,761			4,761
	Prep for Pavers/Curb And Gutter	bid	-	_	-		/bid	16,988			16,988
	Excavation							21,749			21,749
	EXCAVATION		/Isu					21,749			21,749
			m					2.,, 10			=1,7.10
2.400	PAVING										
	Paving										
	Asphalt Paving bid	bid		-	-	-	/bid	27,951	-	-	27,951
	Asphalt Base	bid			-	-	/bid	19,716			19,716
	Paving					The state of the s		47,667			47,667
	Landscaping										
	Snowmelt System Bid	bid	-	-	6	-	/bid	120,743	-	-	120,743
	Landscaping							120,743			120,743
	PAVING					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		168,409			168,409
2.530	PATIO/LANDSCAPING										,
	PATIO/LANDSCAPING										
	Mobilization	bid			1.2	-	/bid	2,778	-		2,778
	Clean Up and Site Work	bid	-	-	121		/bid	1,667	4		
	Irrigation Bid	bid	-	_	-		/bid	8,334	-	_	
	Topsoil	bid	_	-		-	/bid	1,500		1	
	Compost	bid	-		1-4	-	/bid	333			
	Trees and Shrubs Bid	bid	-			_	/bid	9,196	1.4		9,196
	Benches	bid	-	-	- /bid	2,953	/bid			-	2,953
	Trash Cans	bid	-	-	- /bid	1,417	/bid		-	-	
	Stratavault Tree Wells	bid	-	-	-	-	/bid	28,002		-	28,002
	Tree Grates and Frames	bid	-	-	-	-	/bid	2,217	-	-	2,217
	PATIO/LANDSCAPING					4,370		54,027			58,397
	Hardscape										
	Pavers Sidewalk Bid	bid	2	-	-	-	/bid	33,863	-	-	33,863
	Retaining Wall Shoring Up Bid	bid	•		-	-	/bid	35,169		-	35,169
	Hardscape							69,032			69,032
	PATIO/LANDSCAPING					4,370		123,059			127,430
2.600	DEMOLITION										
	Demolition										
	Demolition Bid Sidewalks/Street Lights	bid	4	- 6			/bid	19,357	-	_	19,357
	Demolition						1,000	19,357			19,357
	DEMOLITION							19,357			19,357
3.000	CONCRETE							10,000			,
	Concrete Bid										
	Curb and Gutter Bid	bid		_	4	-	/bid	24,502	12		24,502
	ADA Ramp	bid	-			-	/bid	2,489		1	2,489
	ADA Metal Warning Tiles	bid				-	/bid	1,556		1	1,556
	Tree Grate Curbs	bid		-	-		/bid	7,000			7,000
	Walkway	bid			-	-	/bid	2,000			2,000
	Concrete Bid							37,547			37,547

Group	Description	Takeoff Quantity	Labor Cost/Unit	Labor Amount	Material Price	Material Amount	Sub Price	Sub Amount	Equip Price	Other Amount	Total Amount
	CONCRETE							37,547			37,547
4.100	MASONRY										
	Concrete Block										
	Concrete Block Removal	bid	.+			-	/bid	11,667			11,667
	Concrete Block New Walls	bid		(-)		-	/bid	19,446		-	19,446
	Concrete Block							31,113			31,113
	MASONRY							31,113			31,113
15.200	PLUMBING					A Land Straigh					
	Plumbing										
	Gas to Snowmelt Bid	bid	-	-		-	/bid	4,445			4,445
	Plumbing							4,445			4,445
	PLUMBING							4,445			4,445
16.100	ELECTRICAL										
	Electrical										
	Electrical Bid Tree Lights	bid	-	-		-	/bid	14,319		-	14,319
	Electrical					-		14,319			14,319
	ELECTRICAL							14,319			14,319

Estimate Totals

Description Amount Totals Rate Labor

Material 4,370

Subcontract 419,999

Equipment

Other

424,369 424,369

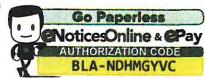
424,369 Total

2021 BLAINE COUNTY PROPERTY TAX BILL



Make Check Payable to: **Blaine County Tax Collector** 219 1st Ave. South, Suite 102 Hailey, ID 83333 (208) 788-5530





Parcel Number

RPK0000005003A

Bill Number: 357193 Code Area: 003001

Rato

.004758418

5500.51

Property Address: 460 N MAIN ST KETCHUM ID 83340-0000

6376*16**G50**0.668**1/2********AUTO5-DIGIT 83340 MAIN STREET REALTY PARTNERS LLC KETCHUM ID 83340-6770

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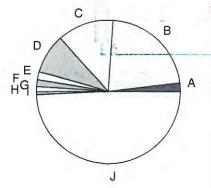
Urban Re	enewal:KETCHOM 003-001
Taxing	Districts/Certs

KETCHUM 003-001

	10	axing Districts/Certs	nate	lax Amoun
	A	SCHOOL OVERRIDE LEVY	.000184467	185.20
	В	SCHOOL BUDGET STABILIZATION	.002131416	2139.86
	C	KETCHUM CITY	.001223520	1228.37
	D	COUNTY	.000867919	871.36
	E	AMBULANCE	.000175953	176.65
	F	FIRE STATION BOND	.000148087	319.85
	G	RECREATION	.000113146	113.59
B.C	H	PSF JAIL BOND	.000052149	52.36
	1	KETCHUM CEM	.000009848	9.89

Legal Description:

KETCHUM LOT 3 & 4 BLK 5 11,000SF 253 AC



* * * IMPORTANT * * * PLEASE READ BOTH FRONT AND BACK ***MONTHLY PAYMENTS ARE ACCEPTED***

Bank Code: Bank Name:

TO AVOID LATE CHARGES, PAYMENTS MUST BE RECEIVED OR POSTMARKED BY THE DUE DATE

FOR QUESTIONS REGARDING YOUR BILL PLEASE CONTACT TREASURER'S OFFICE AT 208-788-5530

To pay with a credit card call 208-788-5530 or go online at https://client.pointandpay.net/web/BlaineCountyTreasurerID.

Total Tax/Certifications	.004906505	10597.64
Less Circuit Breaker		
Less Prepayments		
Less Adjustments		
Net Tax/Certs Due		10597.64
First Half Tax Due - 12/20/2021		5298.82
Second Half Tax Due - 6/20/2022		5298.82
Total Due		10597.64

Property Summary		
Assessed Property Value		2,159,921
Homeowners Exemption		. 0
Taxable Market Value		2,159,921
	Last Year	Current Year
Taxable Market Value	1,791,343	2,159,921

RETURN THIS STUB WITH PAYMENT

Please send MAILING ADDRESS changes to:

addresschange@co.blaine.id.us

Keep This Portion

6376 1/1



Your cancelled check is your receipt.

Make Check Payable to: BLAINE COUNTY TAX COLLECTOR

MAIN STREET REALTY **PARTNERS LLC**

PIN: RPK000005003A Code Area: 003001

DELINQUENT IF NOT PAID BY

Minimum amount due 1st Half \$5298.82 OR **Full Amount Due**

\$10597.64 December 20, 2021

0003571931

FOR PROPER CREDIT THIS STUB MUST BE RETURNED WITH PAYMENT PERSONAL CHECKS ARE SUBJECT TO BANK CLEARANCE.

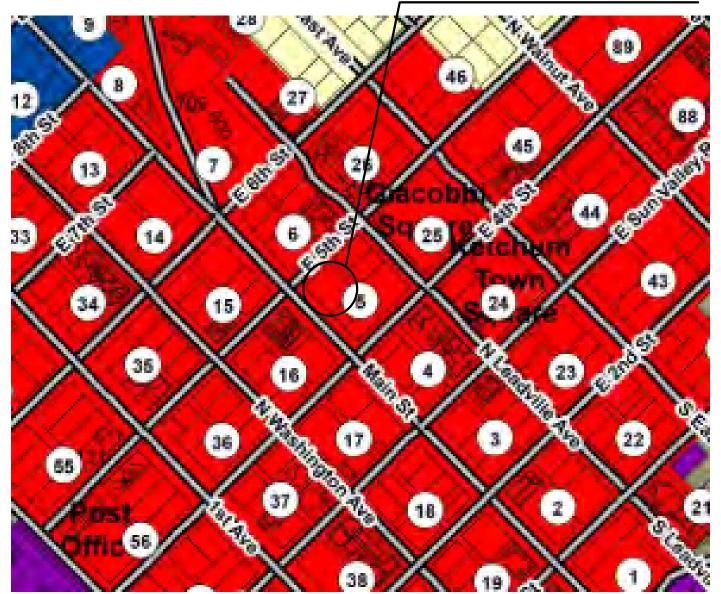
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PUBLIC BENEFITS

460 North Main now referred to as 5th & Main is the site of the old Formula Sports Building. The new project "checks all of the boxes" as regards "Public Benefits".

- 1) As Ketchum begins to define architectural standards in the commercial core in its effort to maintain our" Mountain Town" flavor, 5th&Main will stand out as an example of how to combine the old with the new. 5th & Main incorporates a number of the design elements of the original Formula Building, from the two-story A-Frame entrance on the corner of 5th and Main to the use of wood siding and the installation of a bank of decorative mail boxes reflecting the previous use of the building as the old Ketchum Post Office. Expanded sidewalks heated and pavers combined with new landscaping. Also new asphalt alley with snowmelt eliminating the need for city workers to plow. Benches will be added to the project for people to sit and enjoy the views of Ketchum. Revitalizing a block that to the casual observer appears in disrepair.
- 2) It's a well-accepted fact that our local real estate market is constrained by the lack of rental and for sale housing. The need for new product is indisputable. 5th&Main provides 4 "for sale" market rate condominium units as well as 4 "rental" workforce housing units. The location on 5th and Main allows walkable access to all of Ketchum's downtown amenities and reduces the need for use of a car.
- 3) As a community we are always trying to attract new retail businesses. Just like the rental and for sale housing market the availability of retail space is almost non-existent. 5th and Main incorporate two retail units with multiple Main Street entrances and visibility into its design which when full will add to the vibrancy of Main Street.

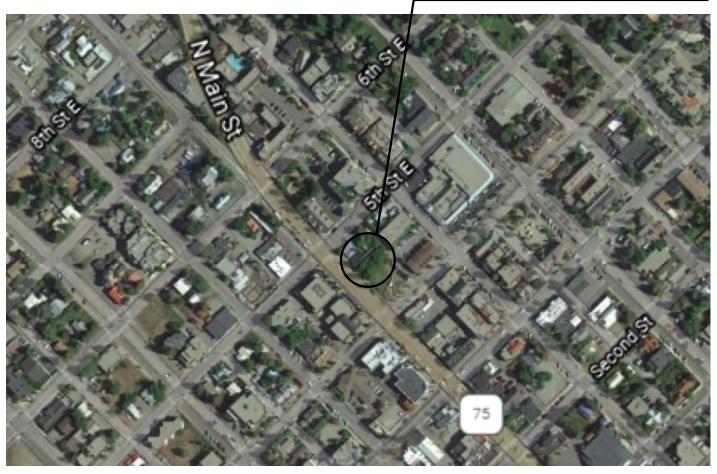
5th&Main will be a welcome addition to the landscape of Ketchum's Main Street and will serve as a model for responsible and thoughtful development in the years to come.



ZONING MAP

N.T.S.

PROJECT LOCATION COMMUNITY CORE (CC) RETAIL CORE SUBDISTRICT (CC-1)



VICINITY PLAN

AERIAL COURTESY OF GOOGLE MAPS SCALE: 1'' = 200'-0''

PROJECT INFORMATION

OWNER: MAIN STREET REALTY PARTNERS LLC P.O. BOX 6770. KETCHUM, ID 83340

PROJECT ADDRESS: 460 N MAIN ST. KETCHUM, ID 83340

LEGAL DESCRIPTION: KETCHUM LOT 3 & 4 BLK 5

ZONING DISTRICT: COMMUNITY CORE (CC) - RETAIL CORE SUBDISTRICT (CC-1)

APPLICABLE CODES: 2018 INTERNATIONAL BUILDING CODE (IBC)

2018 INTERNATIONAL FIRE CODE (IFC) WITH AMENDMENTS PER KETCHUM ORDINANCE

2018 INTERNATIONAL ENERGY CONSERVATION CODE (IECC) AS AMENDED BY IDAHO BUILDING CODE BOARD 2017 NATIONAL ELECTRICAL CODE (NEC)

2017 IDAHO STATE PLUMBING CODE (ISPC) 2018 INTERNATIONAL MECHANICAL CODE (IMC) 2018 INTERNATIONAL FUEL GAS CODE (IFGC)

CITY OF KETCHUM GREEN BUILDING CODE PROJECT USE:

MIXED USE: COMMERCIAL - RETAIL **RESIDENTIAL - COMMUNITY HOUSING DWELLING UNITS**

SINGLE FAMILY DWELLING UNITS

OCCUPANCY: M MERCANTILE (RETAIL AREAS)

R-2 RESIDENTIAL S-2 PARKING AREAS

OCCUPANCY SEPARATION: M / R-2 1 HOUR M / S-2 1 HOUR

R-2 / S-2 1 HOUR

DWELLING UNIT SEPARATION ¹/₂ HOUR W/ FIRE SPRINKLERS

CONSTRUCTION TYPE: V-B

LOT AREA: 11,000 SQ. FT.

BUILDING AREA CALCULATIONS: BASEMENT: 964 SQ. FT. 9,351 SQ.FT. (GROSS) **GROUND LEVEL:** SECOND LEVEL: 8,528 SQ.FT.

THIRD LEVEL: 6,962 SQ. FT. FOURTH LEVEL: 581 SQ.FT. 26,386 SQ.FT. TOTAL:

FIRE SPRINKLERS: NFPA 13 AUTOMATIC FIRE SPRINKLER SYSTEM WITH MONITORED ALARM SYSTEM PROVIDED PER CITY OF

KETCHUM ORDINANCE AND NFPA 72

ALARM & FIRE DETECTION: APPROVED FIRE ALARM AND DETECTION SYSTEM SHALL BE INSTALLED THROUGHOUT THE

WATER SOURCE CONSERVATION: ALL WATER CONSUMPTION SHALL COMPLY WITH CITY OF KETCHUM REQUIREMENTS, APPENDIX M AND THE INTERNATIONAL GREEN CONSTRUCTION CODE (IGCC), SECTION 701.1 - 702.6. ALL PLUMBING FIXTURES FLOW

RATES SHALL COMPLY WITH TABLE 702.1 OF THE IGCC.

OTHER GREEN BUILDING REQ: RESIDENTIAL PORTIONS OF THE PROJECT TO ACHIEVE NATIONAL GREEN BUILDING STANDARD (NGBS) SILVER

CERTIFICATION, VERIFICATION BY THIRD PARTY NAHB VERIFIER.

SOUTH-EAST (PROPERTY LINE)

REFER TO SHEET A1.2 COMMUNITY HOUSING: REFER TO SHEET A1.2 **BUILDING HEIGHT:** 42'-0" (42'-0" MAX)

FLOOR AREA RATIO (F.A.R.):

SETBACKS: NORTH-WEST SIDE (5TH STREET) 0'-0" 0'-0" SOUTH-WEST SIDE (MAIN STREET) NORTH-EAST SIDE (ALLEY) 3'-0"

PARKING: OFF STREET PARKING

> RETAIL: EXEMPT (LESS THAN 5,500 SQ. FT.) 0 SPACES COMMUNITY HOUSING: (LESS THAN 750 SQ. FT.) 0 SPACES 8 SPACES **RESIDENTIAL:**

1'-0"

PROJECT TEAM

ARCHITECT RUSCITTO LATHAM BLANTON ARCHITECTURA P.A.

BUFFALO RIXON, AIA E: <u>buffalo@rlb-sv.com</u> MICHAEL BULLS, AIA

E: <u>mbulls@rlb-sv.com</u> JORDAN FITZGERALD, PROJECT MANAGER

E: <u>jordan@rlb-sv.com</u>

P.O. Box 5619 Ketchum, ID 83340

P: 208.726.5608 F: 208.726.1033

STRUCTURAL ENGINEERING RUSCITTO LATHAM BLANTON ARCHITECTURA P.A.

208.726.1033

E: <u>scott@rlb-sv.com</u>

SCOTT HEINER, P.E. P.O. Box 5619, Ketchum, ID 83340 P: 208.726.5608

OWNER

MAIN STREET REALTY PARTNERS, LLC P.O. Box 6770 Ketchum, ID 83340

> P: 208.726.9776 F: 208.726.1419

E: dwilson@wilsonconstructionsv.com

GENERAL CONTRACTOR WILSON CONSTRUCTION

DAVE WILSON 251 Northwood Way #F Ketchum, ID 83340

> P: 208.726.5608 F: 208.726.1419

E: <u>dwilson@wilsonconstructionsv.com</u>

CIVIL ENGINEERING/SURVEYING GALENA ENGINEERING, INC SEAN M. FLYNN, PE 317 North River St. Hailey, ID 83333

P: 208.788.1705 E: sflynn@galena-engineering.com

INDEX OF DRAWINGS

ARCHITECTURAL

PROJECT INFORMATION C0.1 **CIVIL COVER SHEET EXISTING SITE CONDITIONS** C0.2 C1.0 SITE GEOMETRY C2.0 SITE GRADING AND DRAINAGE C2.1 **DETAIL SHEET DETAIL SHEET** C2.3 **DETAIL SHEET** A1.0 SITE PLAN

A1.1 SITE DEMOLITION AND LANDSCAPE REMOVAL PLAN

A1.2 F.A.R. CALCULATION A2.0 BASEMENT LEVELFLOOR PLAN A2.1 GROUND LEVEL FLOOR PLAN SECOND LEVEL FLOOR PLAN

A2.3 THIRD LEVEL FLOOR PLAN **ROOF LEVEL PLAN** A3.0 NOT USED

NOT USED A4.0 **BUILDING ELEVATIONS** A4.1 BUILDING ELEVATIONS

A3.1

EXTERIOR RENDERINGS AND MATERIALS

EXTERIOR LIGHTING PLANS AND FIXTURES CONSTRUCTION MANAGEMENT PLAN A7.0 MASTER SIGNAGE PLAN MASTER SIGNAGE ELEVATIONS

L1.1 GROUND LEVEL LANDSCAPE SECOND LEVEL LANDSCAPE L1.2 THIRD LEVEL LANDSCAPE

ATHAM

02.09.2022 REVISED DESIGN REVIEW

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DRAWING

PROJECT INFORMATION

12.09.2021 DESIGN REVIEW
02.09.2022 REVISED DESIGN REVIEW



RUSCITTO LATHAM BLANTON
ARCHITECTURA P.A.

460 N MAIN ST.

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SITE PLAN

DWG. #

EXTERIOR RENDERINGS & MATERIALS







EXTERIOR RENDERING: 5TH STREET



EXTERIOR RENDERING: MAIN STREET

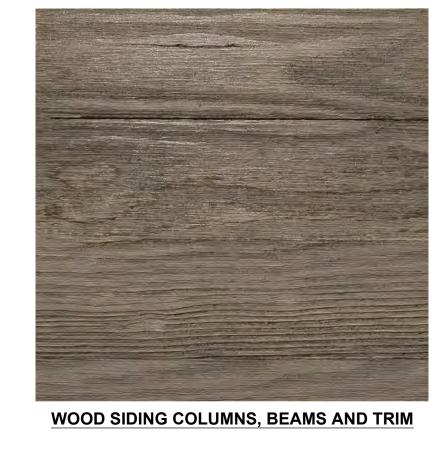


METAL: MATTE DARK BRONZE

- STANDING SEAM METAL ROOFING
 METAL FASCIA
 FLASHINGS
 WINDOWS & DOORS



NATURAL STONE VENEER / BRICK COURSE LAYUP





WOOD SOFFITS

LUMEC

by (Signify

TYPE 'D' FIXTURE

20W12LED 25W12LED 25W12LED 25W12LED 25W12LED 35W16LED 50W16LED 54W16LED 20W20LED 35W22LED 60W32LED 106W32LED 35W40LED 55W40LED 55W40LED 55W40LED 55W40LED 55W40LED 55W40LED 106W32LED 106W40LED 106W

Not available with HVU

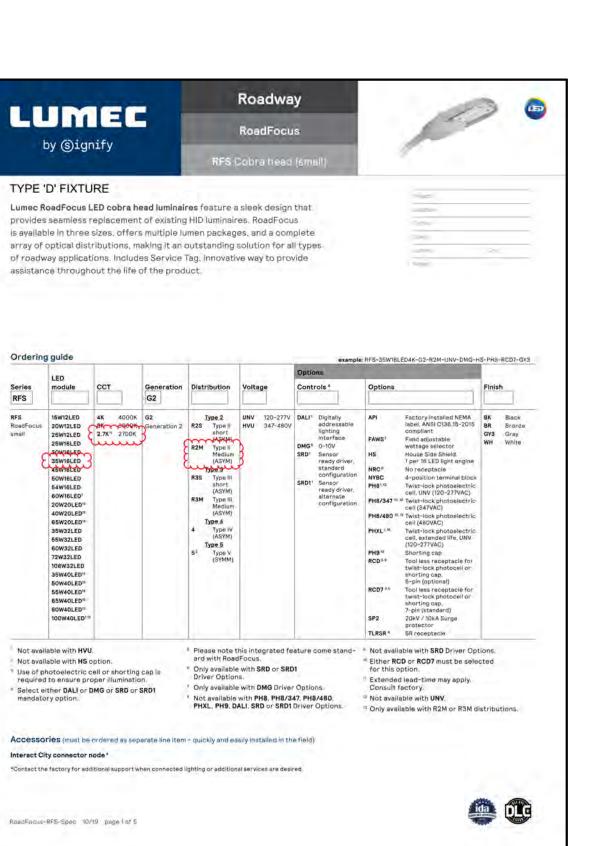
Not available with HS option.

Use of photoelectric cell or shorting cap is required to ensure proper illumination.

Select either DALI or DMG or SRD or SRD1

RoadFocus-RFS-Spec 10/19 page 1 of 5





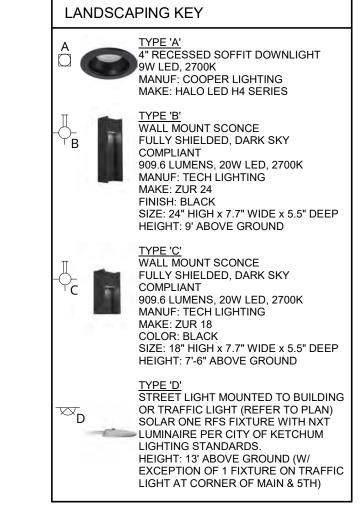
TYPE D

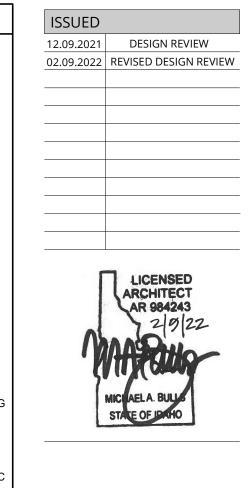


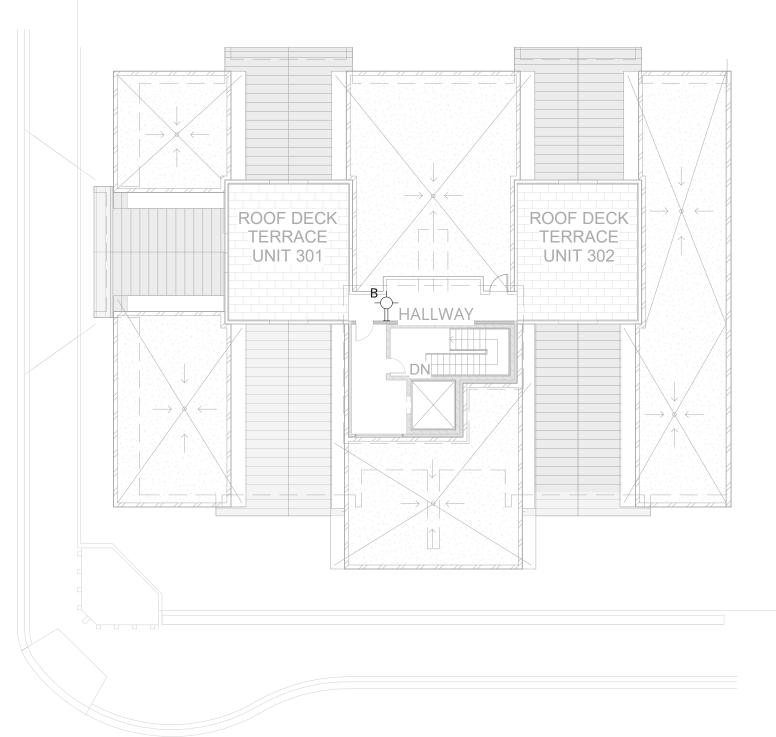
TYPE A

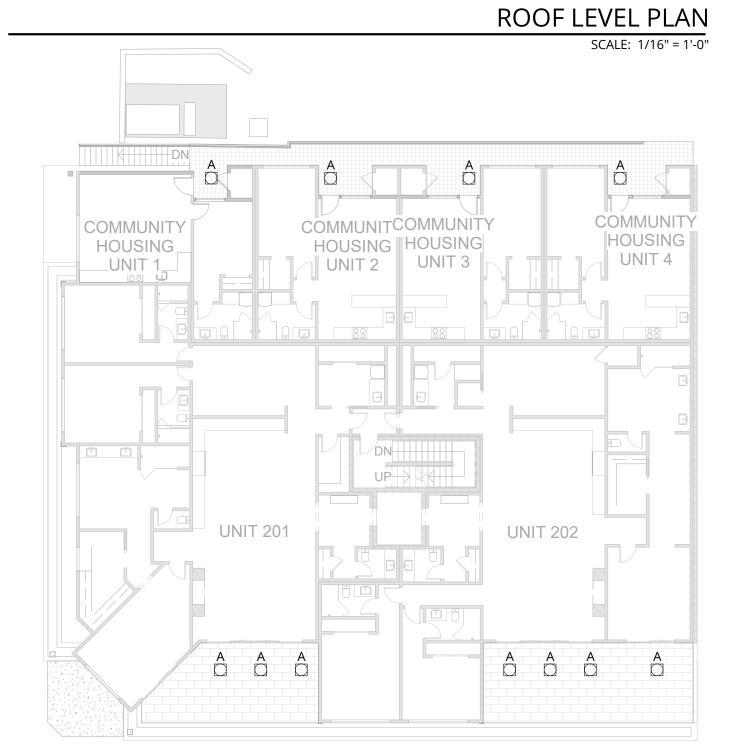


TYPE B

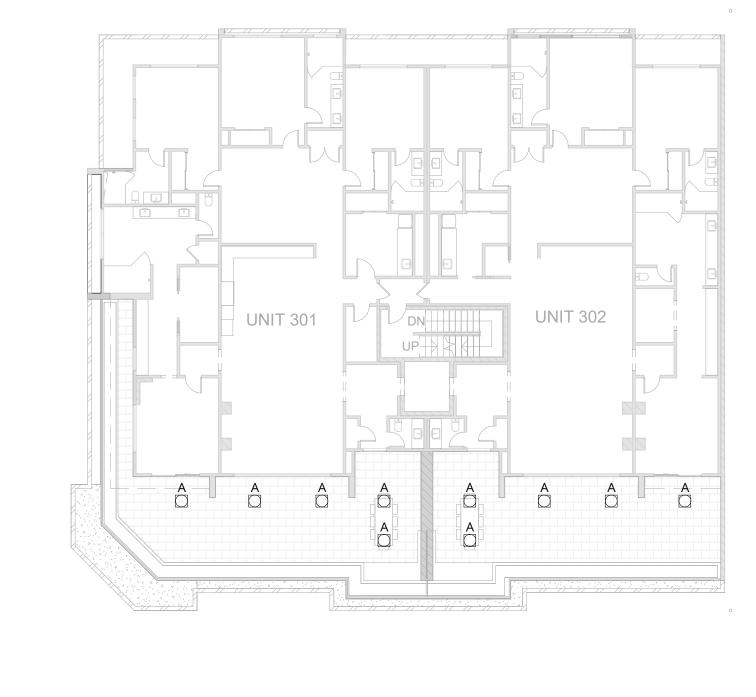








SECOND LEVEL FLOOR PLAN







PARKING AISLE LUTILITY METERS **5TH STREET** UP ABOVE CORRIDOR (TRAFFIC LIGHT) - ABOVE D **MAIN STREET**

GROUND LEVEL FLOOR PLAN SCALE: 1/16" = 1'-0"



COPYRIGHT © 2021 DRAWING **EXTERIOR** LIGHTING PLANS AND FIXTURES

DWG.#

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, AMENDING THE AGENCY'S PARTICIPATION POLICY; AUTHORIZING THE CHAIR AND EXECUTIVE DIRECTOR TO TAKE APPROPRIATE ACTION; AND PROVIDING AN EFFECTIVE DATE.

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

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

WHEREAS, the City of Ketchum (the "City") by adoption of Ordinance No. 992 on November 15, 2006, duly adopted the Ketchum Urban Renewal Plan (the "2006 Plan") to be administered by the Agency;

WHEREAS, upon the approval of Ordinance No. 1077 adopted by the City Council on November 15, 2010, and deemed effective on November 24, 2010, the Agency began implementation of the amended Ketchum Urban Renewal Plan (the "Amended Plan");

WHEREAS, the Agency Board adopted a formal participation policy that sets out the criteria for funding projects requested by various entities on May 16, 2016;

WHEREAS, since May 16, 2016, the Agency has considered several requests for funding through the Participation Policy, which has raised the prospect for greater discretion and flexibility in response to requests for funding through the Participation Policy;

WHEREAS, by virtue of those requests, Agency staff has determined a need for an amendment to the Participation Policy;

WHEREAS, at the Agency Board meeting of June 19, 2017, the Board considered amendments to the Participation Policy;

WHEREAS, Agency staff has prepared an amendment to the Participation Policy as set forth and underlined below based upon the June 19, 2017, Board meeting;

WHEREAS, Agency staff recommends approval of the Amended Participation Policy by the Agency Board;

WHEREAS, the Board finds it in the best interests of the Agency and the public to approve and adopt the Amended Participation Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF THE CITY OF KETCHUM, IDAHO, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2: That the Participation Policy, as amended, set forth below is hereby approved and adopted by the Agency Board, and that the Chair and Executive Director are authorized and directed to take all action to implement the Amended Participation Policy.

Participation Policy KURA Funding Criteria for Projects

Section 1: General Funding Criteria for All Projects:

- A. The KURA is not obligated to fund any project, even when the project meets all funding criteria. Funding a project is a discretionary decision by the Ketchum Urban Renewal Board.
- B. Funds generated from projects within the Revenue Allocation Area shall be used first and foremost for publically owned infrastructure and for infrastructure that serves a direct public purpose.
- C. Public infrastructure located below ground or at-grade shall be given priority.
- D. In rare circumstances, funding for a non-infrastructure request may be considered if it is found to meet the criteria described in the section below.
- E. Projects specifically identified in the 2010 Ketchum Urban Renewal Plan shall take priority for funding in all cases.
- F. All requests for Tax Increment Financing shall be made <u>no later than thirty (30) days after</u> prior to the applicant applies applying for <u>a</u> building permits.
- G. The Agency shall not consider requests to fund public infrastructure that <u>have has</u>-been required by the City of Ketchum in exchange for development bonuses, such as density waivers, variances, and other development bonuses. In these situations, the public infrastructure that was required in exchange for development bonuses shall be paid by the private developer.

H. Funding approvals are valid for the duration of the fiscal year in which the request was granted, unless otherwise stated in an agreement between the Agency and the entity.

Section 2: Project Funding Categories

- A. Reimbursement to Private Entities for Public Infrastructure
 - 1. Tax increment funds generated by a project within the Revenue Allocation Area may be allocated for reimbursement of public infrastructure expenses incurred by the private development.
 - 2. Reimbursement for public infrastructure shall commence after the project is generating a tax increment benefit to the Agency.
 - 3. No more than 50% of the total tax increment revenue generated from a project may be used for reimbursement to the project developer
 - 4. Commitments for reimbursement in Owner Participation Agreements shall not be greater than five years from the time the project is generating property tax revenue to the Agency.
- B. Direct Funding of Public Infrastructure as Defined in Idaho Code §§ 50-2018(10), 50-2903(13) and 50-2903 (14):
 - 1. Tax increment funds may be used to directly finance public infrastructure without a reimbursement agreement.
 - 2. In these cases, payments should be made directly to a public entity, public utility, or other public or semi-public entity that will own and maintain the infrastructure.
- C. Funding for Non-Infrastructure Requests:
 - 1. Requests for funding non-infrastructure may only be considered when a good, service, or benefit is received by the KURA in exchange for funds. In these cases, the approval of funds would result in a benefit to the revenue allocation area that the KURA could not have achieved on its own.
 - 2. Entities requesting funding must be a legally recognized Idaho non-profit corporation organized under Chapter 30, Title 30, Idaho Code or equivalent or a public governmental entity and must have a proven track record of success.
 - 3. Non-infrastructure funding request must result in a net financial benefit to the KURA.
 - 4. Requests for funding administrative or operational costs shall not be considered except as may be proportionally allocated for the project.
- D. Funding of Residential Projects:
 - 1. Only residential projects that incorporate community housing, as defined by the City of Ketchum, will be considered for tax increment funding. Funding will be proportionate to the amount of community housing the project provides. For example, if ten out of 100 residential units are considered community housing, the Agency may consider funding 10% of infrastructure costs. All other residential projects will not be considered.
 - 2. Mixed-Use projects of any scale are considered commercial projects and may apply for tax increment financing, provided they meet all other criteria.

Section 3: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED By the Urban Renewal Agency of Ketchum, Idaho, on July 17, 2017. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on July 17, 2017.

URBAN RENEWAL AGENCY OF KETCHUM

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Baird Gourlay, Chair

ATTEST:

Secretory

4845-2261-2554, v. 2

Attachment D Compliance with Applicant Participation Policy Criteria (RESOLUTION NO. 17-URA6)

Criteria Category	Standard	Policy Language	Compliance	Staff Comments					
General Fund	General Funding Criteria for All Projects:								
General Section 1	А	The KURA is not obligated to fund any project, even when the project meets all funding criteria. Funding a project is a discretionary decision by the Ketchum Urban Renewal Board.	Compliance	This standard infers that projects (or components of projects) that do not meet the KURA's funding criteria will not be funded.					
	В	Funds generated from projects within the Revenue Allocation Area shall be used first and foremost for publicly owned infrastructure and for infrastructure that serves a direct public purpose.	Compliance	ROW infrastructure within KURA boundary is proposed for improvement with this Project.					
	С	Public infrastructure located below ground or at-grade shall be given priority.	Compliance	Requested funds are at-grade.					
	D	In rare circumstances, funding for a non-infrastructure request may be considered if it is found to meet the criteria described in the section below.	Compliance	The project is requesting infrastructure funding.					

E	Projects specifically		The property is
	identified in the 2010	Compliance	identified within
	Ketchum Urban Renewal	-	the KURA
	Plan shall take priority		revenue
	for funding in all cases.		allocation area.
F	All requests for Tax		The project has
	Increment Financing shall	Compliance	not yet obtained
	be made no later than	-	a building permit
	thirty (30) days after the		
	applicant applies for a		
	building permit.		
G	The Agency shall not		
	consider requests to fund	NA	NA
	public infrastructure that		
	have_been required by		
	the City of Ketchum in		
	exchange for		
	development bonuses,		
	such as density waivers,		
	variances, and other		
	development		
	bonuses. In these		
	situations, the public		
	infrastructure that was		
	required in exchange for		
	development bonuses		
	shall be paid by the		
	private developer.		

Funding of R	esidentia	l Projects:		
Section 2D	1	Only residential projects that incorporate community housing, as defined by the City of Ketchum, will be considered for tax increment funding. Funding will be proportionate to the amount of community housing the project provides. For example, if ten out of 100 residential units are considered community housing, the Agency may consider funding 10% of infrastructure costs. All other residential projects will not be considered.	NA	The project is a mixed-use project
	2	Mixed-Use projects of any scale are considered commercial projects and may apply for tax increment financing, provided they meet all other criteria.	Compliance	The project is a mixed-use project consisting of 9,351 square feet of ground floor retail, four deed restricted community housing units and four market rate units