

**Victor Urban Renewal Agency Meeting
Minutes – 09-15-2015**

Present: Tom Clark, Erin Gaffney, Jeff Potter, Lance Pitman
Absent: Will Frohlich
City staff: Brittany Skelton, Craig Shreman, Rob Heuseveldt, Scott Golden
Consultant: Keven Shreeve

Tuesday, September 15th, 2015
9:00 a.m.
Victor City Hall
32 Elm Street
Victor, ID 83455

The meeting began at 9:06 a.m.

Approval of Meeting Minutes – 08-18-2015

This item was inadvertently overlooked.

Discussion of potential Urban Renewal projects

This agenda item was discussed first out of respect for Public Works staff's time. Rob Heuseveldt, City Engineer, and Scott Golden, Public Works Supervisor, gave an overview of water system and sewer systems needed within the urban renewal eligibility area and to facilities that pump water to and receive sewer effluent from the eligibility area.

Water system improvements needed include upgrading the water line on Beryl Avenue from a 6" line to an 8" line extending from Cedron Road to West Dogwood, extending an 8" line along Birch Street from Beryl Avenue to Main Street to tie into the line on Main Street, and improving the line on East Dogwood to an 8" line extending from Main Street east to Agate Street. Ms. Skelton inquired on the urgency for the water line improvements and asked what scale of new development could be accommodated prior to the improvements. Mr. Heuseveldt stated that in the absence of those improvements no development beyond the scale of single family homes could be accommodated by the existing water lines.

Mr. Golden stated that there is also a need to tie the North Well to the 1,000,000 gallon water storage tank via extending a 12" line approximately ½ a mile along Crystal Avenue / S 100 W from the North Well to the south side of West Center Street. Mr. Golden explained that this would tie downtown to both the North Well and the 1,000,000 gallon water storage tank. Mr. Huseveldt stated this would directly benefit the Urban Renewal area because it would allow the Urban Renewal area to draw from the 1,000,000 gallon storage tank and the North Well in addition to the well that currently serves the Urban Renewal area, therefore creating redundancy in the system.

Sewer system improvements needed include replacing a sewer line along South Agate/Old Jackson Highway from Baseline Road to downtown Victor, and improving Sewer Lift Station #2.

Consultant Keven Shreeve stated that for the purpose of the plan improvements needed would not be highly specific. Mr. Shreeve stated other improvements such as sidewalks, curb, gutter and storm water management would be included in the plan.

Discussion of TIF District Boundaries

Mr. Shreeve explained to the board that the Downtown Urban Renewal TIF District did not have to have a value near 10% of the value of the City as a whole, but that 10% is the upper limit of the district’s value and the board could decide upon a district with a lesser value like 7% or 8%. Mr. Shreeve explained that other Cities in Idaho often choose to create several small districts whose values are cumulatively 10% rather than one district valued at 10% because often times there are multiple areas within a City that are eligible for and in need of urban renewal. Mr. Shreeve also stated that many other Cities often form a district when a larger development project is in the planning phases if infrastructure improvements are needed on the project site or in the project site vicinity in order for the project to occur.

The board then discussed the possibility of creating a smaller downtown district, and expanding the eligibility area, so that future districts could be formed if the need arises. The board directed Ms. Skelton to update the eligibility area to include the Teton Towne Center area, which has many undeveloped lots, and to include the area south of town near the intersection of Old Jackson Highway and Baseline Road, where future development was discussed before the recession. The board also directed Ms. Skelton to update the assessed values spreadsheet and to draft several iterations of downtown Urban Renewal Districts with values less than 10% of the assessed value of the City as a whole.

Overview of downtown stakeholder survey

Ms. Skelton gave an overview of the survey responses received to date, noting that only 3 surveys had been completed and 6 surveys had been started. Ms. Skelton stated she would continue to follow up with downtown stakeholders to receive additional responses to the survey.

Discussion of Financial Projections, based on potential projects

Mr. Shreeve presented draft financial projections, based on several different growth scenarios and appreciation scenarios. Mr. Shreeve also explained four mechanisms that his partner, Lonnie Crowell of the Pocatello Urban Renewal Agency, uses to make conservative financial projections. Mr. Shreeve stated that the first three mechanisms, building in a 10% cost contingency, reducing anticipated revenue by 10%, and reducing the levy rate by 10% would be appropriate for Victor’s Plan but that the fourth mechanism, to assume value is added but to depreciate the value, is likely more conservative than needed for Victor.

The board discussed number of different financial projection scenarios desired in the Urban Renewal Plan and agreed upon two investment scenarios (low, consistent investment each year and one large investment every five years) each to be paired with a tax value depreciation scenario, a no growth tax value scenario, and a low growth tax value scenario.

Discussion of contract addendum

The board discussed Mr. Shreeve’s proposed addendum to the contract for writing the Urban Renewal Plan. Chairman Potter stated that the City had approved the URA’s request for funding for FY2016 and that there is sufficient funding in the URA’s budget to cover the increase in the contract. Commissioner Clark motioned to approve an addendum to the contract in the amount of \$4,000, as presented in Mr. Shreeve’s proposal. Commissioner Gaffney seconded. The motion passed unanimously.

Schedule next meeting

The next meeting date was set for Wednesday, September 23rd and 9:00 a.m. with Ms. Skelton to set up a conference call line and e-mail the board with a confirmation of the time and date and the call in number.

Commissioner Clark made a motion to adjourn the meeting. Commissioner Gaffney seconded. Motion passed. The meeting adjourned at 10:34 a.m.

Chairman, Jeff Potter

Date

Secretary, Brittany Skelton

Date