Notice is hereby given
THAT A SPECIAL MEETING OF THE
NAMPA DEVELOPMENT CORPORATION
OF THE CITY OF NAMPA, IDAHO
IS SCHEDULED FOR
July 23rd, 2019 at 8:00 am @
Nampa City Hall
City Council Chambers
411 3rd Street South
AGENDA AMENDED 7/18/19

Call meeting to order

All Commissioners Present

Chairman called the meeting to order at 8:01

Minutes

Approve the Minutes of the June 18th, 2019 Regular Meeting – Action Item

Motion to approve by Haverfield and seconded by Bruner – all in favor

Agenda Items

Staff Communications – Robyn Sellers

Robyn communicated that there were some people in the audience that she introduced. She
gave an update of the design work that is being done. JUB is working on this for the design work on the
intersection of 12th Ave. and 3rd St. S. She also said that Beth was going to go over the budget items.

1. Finance Report and Payables – Jared – Action Item

a. The payments are Vallivue payment and White Peterson.

b. There was discussion on Mussell Construction Payment – There was also a need to have
further discussion and resolution from Mussell Construction for old library certificate of
completion.

c. Motion to approve by Bruner and seconded by Miller

2. Appoint Morgan Treasure as new secretary – Action Item

a. Haverfield made the motion to approve and Bruner seconded – She is part time for the
NDC and shared the rest of the time with Economic Development.

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at 208-468-5430. Special assistance or accommodation is available to those in need upon request. Language interpretation
may require advance notice.
b. We need to send out updated contact information to the board on board members and staff support

3. Rhino Development Presentation and Approval – Sanjiv Chopra – Action Item

a. Sanjiv addressed the commissioners concerning the Karcher Mall. They are the new owners and gave an overview of the history of the mall. He showed the major changes to the site that is planned. He plans to demolish 80,000+ sq. ft. to allow a more open space with more parking. The second major change is the multi family units. This will be about 216 units for family living. The third major change is a pad up front with small retail users. The end goal is to make this into a more vibrant, revitalized, and user friendly. The initial phase is to do the demo work and develop the multi family living. The over all cost to the project is around $30 million. The requests are helping with demo work, helping build the multi family units, and just being a partner in helping with this project.

i. There were some questions – A possible Hotel?? This isn’t in the plans any longer

ii. Is there an investment property like this that he could tell us about? Yes, There are 2 – A 440,000 sq ft. hotel in New Mexico that was converted into a senior living facility. He hasn’t taken a whole mall before, but portions of malls.

iii. The pads up front are separate purchases from the 34 acres. They keep the bigger parcels/hox retails, and sell some of the smaller ones.

iv. The residential portion of this project would be built by their company unless there was someone local that would like to. The questions were whether this would be sold off or kept. Sanjiv said his intent is to keep the whole project and build it out their selves.

v. Last question – Zups? This is not part of the project. There were questions on the access issues at the Caldwell boulevard. His intent is to create a more friendly access to the property. The questions was if there is a possibility to create a better access point to the south of the project. There will be a traffic study for this project that will be done to create the best possible access to the residential.

vi. There were questions for Robyn about concepts and requests. Request is to receive a tax reimbursement. The first is a cash request for 300,000 for demolition costs. – This could be as a reimbursement as well.

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xvi. Bills reminded that the taxes are not here right now and will be when this is done and it is just reimbursement after they have put in the financial investment and benefit.

xvii. Bruner wants a tax base off of this property.

xviii. Motion by haverfield to amend his motion and seconded by miller to put together a 1.5 and a 1.8 million dollar reimbursement agreement 10 years at 50%, 75% and 100% reimbursement agreement.

4. Parking Garage Update – Brian Foster—Action Item

   a. Alex wade gave an update on the parking garage. He described what has been done in the garage over the last few years. First was the vestibule to prevent water intrusion. Security fence was put in to prevent patrons from having access to the roof tops. The upper deck is currently closed to use unless there is an event that warrants the use. Right now, there is no need for this. Deck coating was re-done due to warranty issues. There were some questions on this. There was a cost share with Gardner due to the scaling of the concrete. There is an extended warranty for the top deck coating for another 2 years. 3rd street entrance has issues with the loop detection system. Alex is working with the manufacturers to get a next step to this problem.

   b. The annual garage pressure washing will be in August. May include some striping on the first level. Gear oil will be changed out on the gate operators. Paint touchups on the steel supports. He gave an overview of their work orders they have had through the year. No questions from commissioners.

5. Authorize Proposed FY19 Budget and Resolution for Publication – Action Item – Robyn

   a. Beth spoke about the bonds and the pre payments for the 2010 bonds. We can start paying on those in March 2020. The 2013 bonds can’t be paid down early until September 2024. So, we are discussing the 2010 bonds. So, if the early payoff would be paid early, there would be a lot of interest saved. She said that following what she put together, the 2010 bonds can be paid off in 2025. The last payment of 4 million +, there is already 1.2 million held by BNY for a portion of this balloon payment. She put together another spreadsheet that shows the levy rate projection and what the revenue would be along with the debt service schedule. There is money that has been set aside for the pre-payment. She had presented a scenario for pre-payment and the potential to get both bond series paid off early. There are several different scenarios that the board could do. The

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vii. Second is 716,631 for reimbursement for infrastructure

viii. Third is 785,047 for new parking lot, arterial road from Caldwell blvd to the multi family and other city street.

ix. Beth said that the commission could put a cap on this project amount paid and time frame and the funds would come from the property taxes paid. Today we are looking for some sort of direction and so this could be worked out between staff and Sanjiv and legal. There can be some conditions put in place with the agreement.

x. Commissioner Bills said that he doesn’t see that the development of the multi-use residential is something this commission should be involved with, but the other 2 items may be. The retail and multi-family residential will be done at the same time.

xi. Randy said he would not be in support of demolition, but the other 2 items he is in favor.

xii. Miller said the he is in favor of supporting demolition and a cash reimbursement agreement – “good will” or “skin in the game” from the communities stand point.

xiii. This amount isn’t set in stone because the hard numbers haven’t been realized yet. Randy said that he doesn’t want to spend money up front because in the future others will come to the NDC wanting cash up front for projects. He is happy with how the Mercy Creek project turned out and would like to keep any project in the future the same concept.

xiv. Beth wanted to see what the interest in the board would be for this project. There was also an overview of what the mercy creek project was.

xv. Motion by Haverfield to direct staff to prepare for review a 1.5 million tax reimbursement for 3 different options at different percentages of reimbursement 10 years – 50%, 75% and full for the 10 years and approval of site concept and design review. Second by Bruner. Miller thinks that a stronger step forward could be made by the board. Haverfield said that this just being open to participate in any part is a big statement. Miller said that this says volume to businesses that come into the area to set up shop and not to the press.

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board has many options and can do what they want, but she did present very conservative numbers. There is a 2.5% pre-payment penalty on the 2013 bonds. There is more flexibility on the 2010 bonds than the 2013 bonds.

b. Beth also presented the budget as a summary review as this was presented earlier. She also showed the tax increment tax forecast. This would be our revenues. The budget for operations was presented. The actuals for FY19 is not correct with Nichols Accounting because the GL’s are not quite accurate. This will get fixed and the numbers will be ready for the August meeting. The parking garage is slight increases for expenses. There will be a formal MOU between the City and NDC of who is going to do what. This now shows a debt reserve set aside for the early re-payment. The NDC has 3 restricted accounts with BNY and then about 400,000 in the DL Evans account and 3.3 million in the LGIP. There was question about what the service from Nichols accounting. Beth said that they do different accounting that what is needed and so they are learning things that they don’t do on a regular basis. There is some discussion with the Finance team on taking this on as a reconciliation process. There also a few other financial firms who do some accounting that we may need. We do not have to go out for an RFP for a new firm. Question about the Mainstreet Position. If there is a long-term decision to keep this position and the district sunsets, what is the solution for this. Haverefield said the downtown business owner association doesn’t have any participation on payment. They are the ones that is benefiting this but not participating in paying for the position. Dina said that she would be in favor of having a time frame to paying for this position. The intent would be they would take over. Bruner is not in favor long term. It should be defined and may be subsidized and a cap for this position. Bills said he doesn’t want to be involved more than 1 year. There needs to be an agenda item for next month on what the building department will having in place with fixing up and planning for having buildings fixed up and updated to operate better to help revitalize downtown. Maybe take off the chains to be able to allow more flexibility for the building owners downtown.

c. There was a line item that was taken out on the budget as general consulting expenses and may need to be put back in. This was $10,000.00. Beth may be someone who can keep doing this, but this also may need to be handled by someone that is hired by the NDC.
d. Motion to approve budget as presented for draft by Haverfield and seconded by Miller. A roll call was taken with all in favor.

6. Authorize Public Hearing for Proposed FY19 Budget – Action Item – Robyn

   a. Motion by Bruner and seconded by Haverfield. A roll call was taken with all in favor.

Adjourn – Action Item

Haverfield and Miller seconded.

Approved this 20th day of August, 2019

[Signature]

Chairman

[Signature]

ATTEST: [Signature]

Secretary

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