



SUMMARY OF ORDINANCE NO. 996

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REXBURG, IDAHO, APPROVING THE UNIVERSITY BOULEVARD-SOUTH 12TH WEST URBAN RENEWAL PLAN WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY OFFICIALS, STATE OFFICIALS AND OTHER TAXING ENTITIES; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF REXBURG, IDAHO:

SECTION I: It is hereby found and determined that:

- A. The Project Area as defined in the University Boulevard 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, including under the Act a deteriorated or deteriorating area consisting of open land.
- B. The rehabilitation, conservation, and redevelopment of the Project Area pursuant to the University Boulevard Plan are necessary in the interest of public health, safety, and welfare of the residents of the City of Rexburg.
- C. There continues to be a need for the Agency to function in the City of Rexburg.
- D. The University Boulevard Plan conforms to the Comprehensive Plan of the City of Rexburg.
- E. The University Boulevard 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 University Boulevard Plan, the need for overall public improvements and the proposed public open space recreation and community facilities opportunity), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the Project Area as defined by the University Boulevard Plan.
- F. The University Boulevard Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the Project Area by private enterprises.
- G. The University Boulevard Plan provides a feasible method for relocation of any displaced families residing within the Project Area.
- H. The Project Area and Revenue Allocation Area contains certain open land, that the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include both residential and non-residential uses. Provided, however, that if portions of the Project Area and Revenue Allocation Area are deemed "open land" the criteria set forth in the Law and Act have been met.
- I. That portion of the Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for

improved traffic patterns and the need for the correlation of this area with other areas of the City.

- J. The collective base assessment roll of the University Boulevard Plan, along with the collective base assessment rolls of the Washington School Plan, the Downtown Plan Area, and the North Highway Urban Renewal Area does not exceed ten percent (10%) of the assessed value of the City of Rexburg.
- K. 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 agricultural purposes for three (3) consecutive years.

SECTION II: That the City Council finds that the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include both residential and non-residential uses. Provided, however, the City Council finds that if portions of the Project Area and Revenue Allocation Area are deemed “open land,” the criteria set forth in the Law and Act have been met.

SECTION III: 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 Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Rexburg 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 IV: That the University Boulevard-South 12th West Urban Renewal Plan (“University Boulevard 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 to the Ordinance as Exhibit 4 as directed by the City Council. At the direction of 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 19, 2007 hearing.

SECTION V: No direct or collateral action attacking the University Boulevard 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 the Ordinance adopting the University Boulevard Plan.

SECTION VI: City Clerk is authorized and directed to transmit to the County Auditor, Recorder, and Tax Assessor of Madison County, and to the appropriate officials of the Madison County Board of County Commissioners, Rexburg Cemetery District, Madison Library District, City of Rexburg, Madison School District #321 Board of Trustees, Madison County Ambulance District, Madison County Mosquito Abatement District, and to the State Tax Commission, a copy of this Ordinance, a copy of the legal description of the boundaries of the Rexburg University Boulevard Revenue Allocation area, and a map or plan indicating the boundaries of the Rexburg University Boulevard Revenue Allocation Area.

SECTION VII: The equalized assessed valuation of the University Boulevard Plan is likely to continue to increase as a result of the initiation and completion of urban renewal projects pursuant to the Rexburg Urban Renewal University Boulevard Plan.

SECTION VIII: Any City Council members who are members of the Agency's Board of Commissioners are not acting in any ex officio capacity, but rather as private citizens and the City Council recognize that it has no power to control the powers or operations of the Agency.

Section IX: 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 X: The 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, with the effective date of the base assessment roll covered by the original Revenue Allocation Area remaining at January 1, 2007.

SECTION XI: 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 XII: 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; two readings of which shall be in full, and have hereby adopted this ordinance, having considered it at one reading.

SECTION XIII: The Summary of this Ordinance is hereby approved.

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

SECTION XV: SAVINGS CLAUSE: This Ordinance does not affect an action or proceedings commenced or right accrued before this Ordinance takes effect.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR this 19th day of December, 2007.

EXHIBITS TO THE ORDINANCE

EXHIBIT 1: The Planning & Zoning Commission Findings.

EXHIBIT 2: General Proof of Publication of the Notice providing notice of the public hearing of the University Boulevard Urban Renewal Plan before the City Council.

EXHIBIT 3: Consents from Property Owners.

EXHIBIT 4: Change Sheet to the University Boulevard Urban Renewal Plan.

EXHIBIT 5: University Boulevard-South 12th West Urban Renewal Plan.

EXHIBIT 6: Approved Summary of Ordinance No. 996.

SUMMARY OF THE UNIVERSITY BOULEVARD-SOUTH
12th WEST URBAN RENEWAL PLAN:

The University Boulevard-South 12th West Urban Renewal Plan (the “University Boulevard Plan”), was prepared by the Rexburg Urban Renewal Agency (“Agency”) pursuant to the State of Idaho Urban Renewal Law, the local Economic Development Act, the Idaho Constitution and all applicable laws and ordinances and approved by the Agency. The University Boulevard Plan provides for the Agency to undertake urban renewal projects pursuant to the Idaho Urban Renewal Law of 1965 as amended (the “Law”), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”). The University Boulevard Plan contains a revenue allocation financing provision pursuant to the Act that will cause property taxes resulting from any increases in equalized assessed valuation in excess of the equalized assessed valuation as shown on the original base assessment roll as of January 1, 2007, as set forth in the University Boulevard Plan to be allocated to the Agency for the urban renewal purposes.

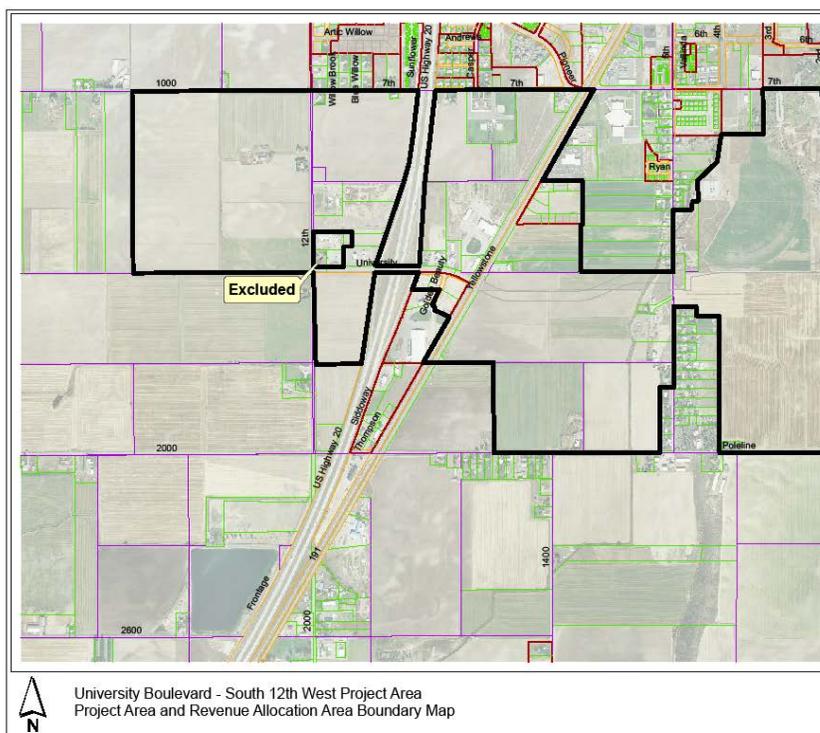
The general scope and objectives of the University Boulevard Plan are:

1. The acquisition of certain real property;
2. The 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, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of deterioration or deteriorating conditions;
3. The provision for participation by property owners within the Project Area;
4. The management of any property acquired by and under the ownership and control of the Agency;
5. The provision for relocation assistance to displaced Project occupants, as required by law;
6. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, parking facilities, and other public improvements including, but not limited to, irrigation and drainage laterals and ditches, storm drain systems, retention ponds, landscaped areas, paths, and walkways, improvements to University Boulevard, South 12th West, and Yellowstone Highway, streetscape and landscaping;
7. The disposition of property for uses in accordance with this University Boulevard Plan;
8. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan.
9. The rehabilitation of structures and improvements by present owners, their successors, and the Agency.
10. The preparation and assembly of adequate sites for the development and construction of facilities for commercial, entertainment, lodging, residential and governmental use;
11. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment;
12. The 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, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site along Yellowstone Highway from University Boulevard to West 7th South;
13. 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. .

14. The assembly of land into parcels suitable for modern, integrated development with appropriate setbacks, parking, pedestrian and vehicular circulation in the Project Area.
15. The replanning, redesign, and development of undeveloped and underdeveloped areas which are stagnant or improperly utilized.
16. The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements and facilities to stimulate new commercial expansion, employment, and economic growth.
17. 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.
18. 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.
19. The creating of public spaces, gateway entries, recreational facilities, parks, and the like.
20. 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.

Any such land uses as described in the University Boulevard Plan will be in conformance with the Comprehensive Plan, City of Rexburg. Land made available will be developed by private enterprises or public agencies as authorized by law. The University Boulevard Plan identifies various public and private improvements which may be made within the Urban Renewal Project Area. The Project Area and Revenue Allocation Area boundaries herein referred to as follows:

The Project Area is as depicted on Attachment 1, The Boundary Map:



And, Attachment 2, Description of Project Area and Revenue Allocation Area of the University Boulevard Plan; and more particularly described as:

Tract I

The NE Quarter of Section 35; the Northwest Quarter and the North Half of the Southwest Quarter of Section 36, Township 6 North, Range 39 East of the Boise Meridian, Madsion County, Idaho

Less the following:

Commencing at a point that is South 0°58'5" East 2042.94 feet from the Northwest Corner of Section 36, Township 6 North, Range 39 East, Boise Meridian; running thence South 0°24'14" East 513.41 feet, thence North 89°35'46" East 440.76 feet, thence North 0°2'54" West 297.50 feet, thence North 89°57'5" East 121.28 feet, thence North 0°24'17" West 216.66 feet, thence South 89°35'50" West 563.89 feet to the point of beginning.

Also Less Lots 2 & 5 of the Wilcox Subdivision in the City of Rexburg, Madison County, ID. Also Less the US 20 highway right of way.

Tract II

The Southeast Quarter, and the West Half of the Northeast Quarter of Section 36, Township 6 North, Range 39 East of the Boise Meridian, Madison County, Idaho.

Less the following:

Commencing at the Southeast Corner of Section 36, Township 6 North, Range 39 East, Boise Meridian; running thence West along the said Section Line 216 feet, thence North 950 feet, thence East 216 feet, thence South 950 feet to the point of beginning.

Also less an area commencing at point which is 170.27 feet east of the Northwest corner of the Northeast Quarter of the Northeast Quarter of Section 36, Township 6 North, Range 39 East, Boise Meridian; running thence S 29-28-02 W 1519.67 feet along the west edge of the South Yellowstone Hwy thence N 89-57-46 E 747.825 feet, thence N 00-00-44 W 1322.56 feet to the point of beginning.

Also Less the US 20 highway right of way.

Tract III

Commencing at a point that is North 0°16'28" West 2114.60 feet from the Southwest Corner of Section 31, Township 6 North, Range 40 East, Boise Meridian; running thence North 0°26'46" West 503.85 feet, thence North 0°10'51" West 892.13 feet, thence North 89°43'20" East 264.02 feet, thence North 9°44'26" East 132.00 feet, thence North 89°43'20" East 76.04 feet, thence North 0°16'50" West 297.56 feet, thence North 46°24'26" East 385.90 feet, thence North 8°13'4" East 401.40 feet, thence North 89°57'28" East 615.23 feet, thence North 0°18'18" West 661.05 feet, thence North 89°46'23" East 857.71 feet, thence South 0°10'32" East 90.00 feet, thence South 87°41'41" East 124.10 feet, thence South 0°27'20" East 2513.35 feet, thence North 89°49'35" East 1648.87 feet, thence South 3°58'41" East 86.08 feet, thence North 89°14'16" East 652.93 feet, thence North 89°44'37" East 361.92 feet, thence South 1°28'8" East 342.60 feet, thence South 83°39'35" West 39.76 feet, thence South 0°31'15" West 241.50 feet, thence North 86°19'32" West 239.79 feet, thence North 45°4'41" West 41.37 feet, thence South 45°2'19" West 129.70 feet, thence North 43°56'35" West 426.46 feet, thence South 46°2'33" West 194.31 feet, thence South 12°55'54" West 826.40 feet, thence South 44°58'16" West 420.89 feet, thence North 45°29'58" West 939.33 feet, thence North 71°22'19" West 58.50 feet, thence South 89°48'53" West 289.63 feet, thence South 0°4'11" East 1695.00 feet, thence South 89°58'16" West 1979.69 feet, thence North 0°16'36" West 1980.02 feet, thence South 89°58'3" West 330.00 feet, thence North 0°16'18" West 132.00 feet, thence South 89°58'3" West 330.00 feet to the point of beginning.

The Urban Renewal Area is the entire area referred to as the Project Area. The Agency may use its funding resources, including revenue allocation proceeds, to fund public improvements within the various rights-of-way and Revenue Allocation Area. The Revenue Allocation Area is the area from which revenue allocation proceeds will be received.

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.

Sections 300 through 323 discuss the proposed redevelopment actions, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, relocation, demolition and property disposition.

Sections 402 through 417 discuss the type of land uses authorized in the Project Area and list other controls by referencing the applicable City Ordinances.

Section 418 and 422 describes Design Guidelines for Development.

Section 419 through 421 addresses off street loading, off street parking and non-conforming uses.

The University Boulevard Plan also contains a major section on financing. Among other sources, the University Boulevard Plan will utilize revenue allocation financing, authorized by the Act.

Section 504 through Section 512 and Attachment No. 5 discuss revenue allocation financing and show how such financing has worked and would work in the Project Area in the future if certain new private developments occur as estimated.

Increases in assessed valuation of real and personal property in the Project Area that occur after January 1, 2007 will generate revenue for the Agency to pay project costs. Project costs include street improvements, drainage improvement, utilities, and other public improvements costs. The assessed valuation of real and personal property on the base assessment roll is still available for use by the other taxing districts, Madison County, City of Rexburg, Rexburg Cemetery District, Madison Library District, Madison School District #321, Madison County Ambulance District and Madison County Mosquito Abatement District, to finance their operations. The University Boulevard Plan authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service.

The program outlined in the University Boulevard Plan emphasizes the installation of needed public improvements, drainage and street improvements, sewer system improvements, utilities, and other costs to encourage private development.

Attachment No. 5 describes in detail the cost and financing methods for complete repayment for the debt incurred used to finance the Project and to also fund the described activities.

No change in the land use designation or the potential uses in the area have been proposed. The University Boulevard Plan follows the underlying zoning classifications of the City of Rexburg.

Sections 600 and 700 describe cooperative activities by the Agency with the City.

The duration of the University Boulevard Plan is for twenty-four (24) years through December 31, 2031. The Agency is required to prepare an annual report each year describing its activities during the previous year.

ATTACHMENTS

- Attachment No. 1: Boundary Map of the Urban Renewal Project Area and Revenue Allocation Area
- Attachment No. 2: Description of Project Area and Revenue Allocation Area
- Attachment No. 3: Private Properties Which May be Acquired by the Agency
- Attachment No. 4: Map Depicting Expected Land Uses Within the Revenue Allocation and Project Area
- Attachment No. 5: Statement of Proposed Public Improvements, Costs, Revenue, Tax Impacts, and Financing Methods
- Attachment No. 5A: Estimated Net Taxable Value of Private Development in Revenue Allocation Area
- Attachment No. 5B: Estimated Annual Future Tax Revenue Allocation
- Attachment No. 5C: Estimated Annual Revenues and Costs

The full text of Ordinance No. 996 is available at the offices of the City Clerk located at Rexburg City Hall, 12 North Center, Rexburg, Idaho 83340.

This summary approved by the Rexburg City Council at its meeting of December 19, 2007.

Shawn Larsen, Mayor

ATTEST:

Blair D. Kay, City Clerk

I, Stephen Zollinger, City Attorney for the City of Rexburg, declare that in my capacity as City Attorney of the City of Rexburg, pursuant to Idaho Code Section 50-901A(3) of the Idaho Code as amended, I hereby certify that I have reviewed a copy of the above cited Summary of Ordinance and have found the same to be true and complete and to provide adequate notice to the public of the contents, including the exhibits, of Ordinance No. 996.

DATED this 20th day of December, 2007.

Stephen Zollinger, City Attorney
City of Rexburg