

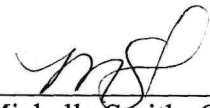
336 re-recording

Instrument # 288528
Teton County, Driggs, Idaho
01/27/2025 12:02:24 PM No. of Pages: 2
Recorded for: CITY OF VICTOR
Kim Keeley Fee \$0.00
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Index to AFFIDAVIT

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Victor Urban Renewal Agency
Urban Renewal Plan for the Victor North Urban Renewal Project

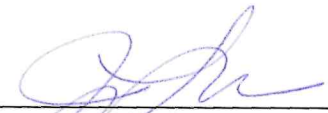
These documents are the corrected plan map and legal description for the Urban Renewal Plan for the Victor North Urban Renewal Project Ordinance # 0628.



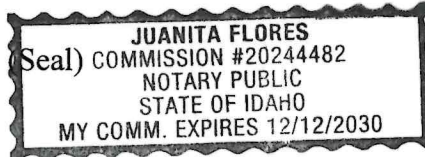
Michelle Smith, City Clerk

STATE OF IDAHO)
) ss:
County of Teton)

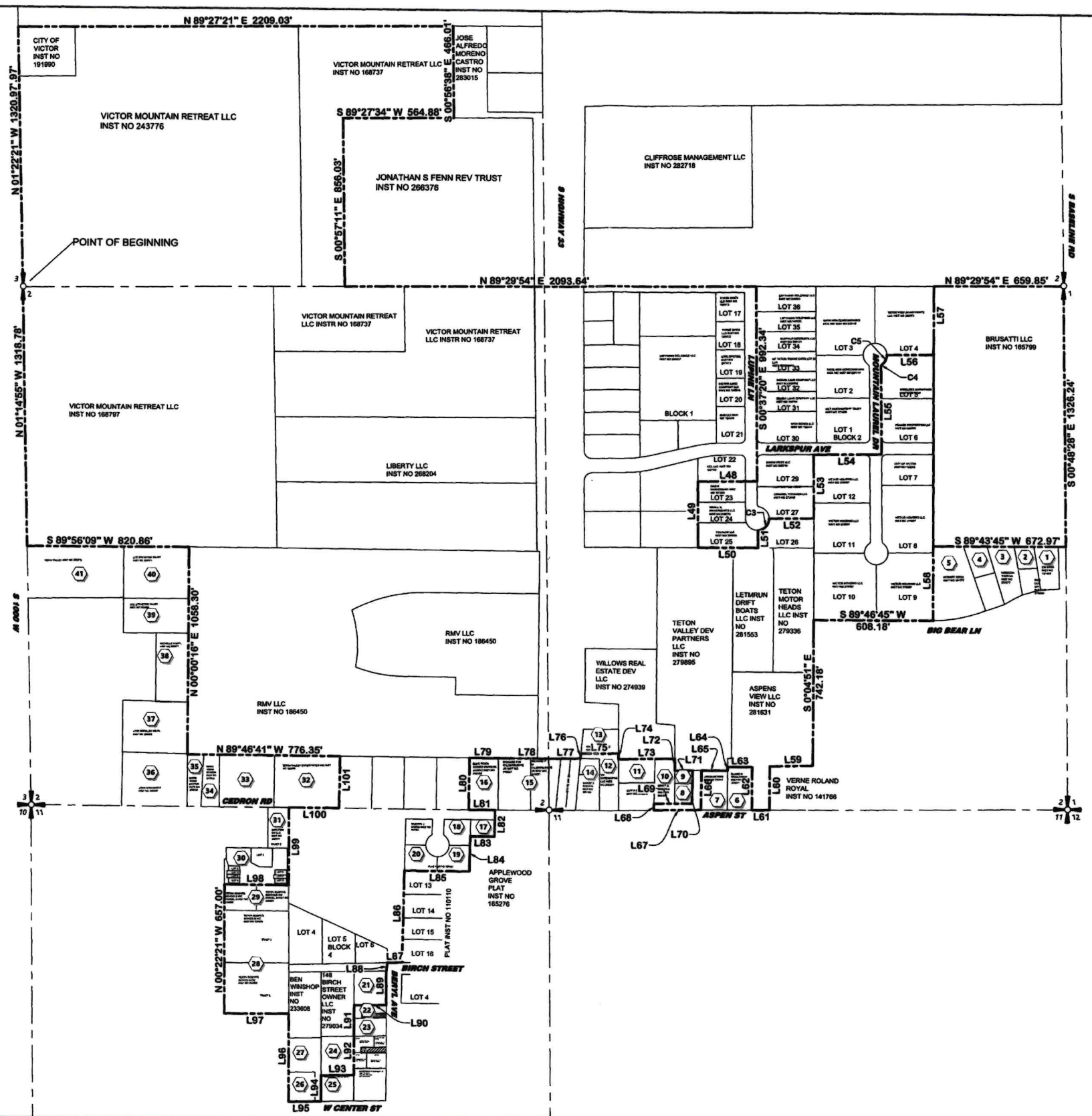
On this 27 day of January, 2025, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Michelle Smith known or identified to me to be the person whose name is subscribed to the within instrument and acknowledged to me they executed the same.



Notary Public for Idaho
My Commission Expires: Dec 12, 2030



- LEGEND**
- SECTION CORNER AS NOTED
 - QUARTER CORNER AS NOTED
 - CURRENT OWNERSHIP
 - URBAN RENEWAL AREA
- CURRENT OWNERSHIP**
- LIA KASS INST NO 131446
 - KARINA E DAILEY INST NO 276977
 - REBECCA YAGUDA INST NO 257617
 - DEBB WEBB-HALBACH INST NO 237788
 - ROBERT COOK INST NO 254777
 - ELAINE M WOHLFARTH INST NO 275971
 - JASON MEYERS INST NO 272447
 - JOSEPH PAULSON INST NO 267892
 - WIND B MILLS INST NO 267594
 - EMILY A SUSTICK INST NO 225307
 - VH HOLDINGS LLC INST NO 242635
 - VH ENTERPRISE LLC INST NO 240261
 - VH HOLDINGS LLC INST NO 249557
 - SANGE D SHERPA INST NO 119182
 - RICHARD P M GILDERSLEEVE JR INST NO 243231
 - BLUE ROCK CONDO OWNERS ASSOC INST NO 268206
 - THOMPSON PEAK PROPERTIES LLC INST NO 281161
 - TIMOTHY J CREED INST NO 157355
 - TIMOTHY J CREED INST NO 157361
 - TIMOTHY J CREED INST NO 157359
 - RICHARD E MILLER INST NO 150482
 - ARI D KOTLER INST NO 254871
 - RIO OPERATIONS LLC INST NO 273990
 - RINGER REAL ESTATE LLC INST NO 275891
 - CICILY COSTA INST NO 275552
 - BT INVESTMENTS LLC INST NO 281747
 - CHERI L BRADY INST NO 186734
 - TETON SCIENCE SCHOOLS INC PARCEL I AND PARCEL 11 INST NO 232830
 - TETON SCIENCE SCHOOLS INC PARCEL A AND PARCEL B INST NO 234858
 - CHISLER MEADOWS INST NO 257253
 - CWH FISH ON LLC INST NO 236801
 - TETON VALLEY ENTERPRISES INC INST NO 162406
 - STACEY L PASCOE INST NO 161726
 - MARK ADAM MINTON INST NO 272936
 - MARK ADAM MINTON INST NO 272935
 - JOHN M CORMIER INST NO 193745
 - LINO MORALES MEIJA INST NO 280886
 - MICHELLE A EARL IRR TRUST INST NO 259471
 - LEE EPENETER TRUST INST NO 252463
 - LEE EPENETER TRUST INST NO 252411
 - KEITH VALLEY INST NO 222373



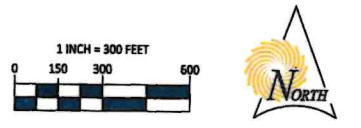
LINE TABLE			LINE TABLE		
#	BEARING	DISTANCE	#	BEARING	DISTANCE
L48	S 89°23'19" W	300.00'	L68	N 00°39'00" E	32.26'
L49	S 00°36'41" E	336.88'	L69	N 89°26'03" E	192.00'
L50	N 89°41'37" E	303.24'	L70	N 00°03'22" W	169.75'
L51	N 00°39'36" W	88.99'	L71	S 89°26'50" W	88.07'
L52	N 88°23'56" E	227.27'	L72	N 00°00'55" E	60.17'
L53	N 00°36'37" W	325.08'	L73	S 89°12'16" W	288.01'
L54	N 89°23'27" E	345.74'	L74	N 02°03'48" W	29.95'
L55	N 00°36'44" W	446.41'	L75	S 88°56'14" W	194.92'
L56	N 89°23'19" E	238.58'	L76	S 04°29'42" W	25.83'
L57	N 00°14'40" W	348.57'	L77	S 89°21'25" W	160.72'
L58	S 00°05'35" E	378.87'	L78	N 89°47'41" W	257.41'
L59	S 89°27'07" W	216.41'	L79	N 89°47'02" W	145.59'
L60	S 00°16'34" E	222.94'	L80	S 00°12'12" W	264.00'
L61	S 89°25'13" W	90.00'	L81	S 89°47'47" E	134.59'
L62	N 00°16'34" W	218.55'	L82	S 00°50'45" W	134.94'
L63	S 89°28'28" W	123.67'	L83	N 89°53'14" W	123.51'
L64	S 00°04'48" E	17.16'	L84	S 01°00'25" W	179.00'
L65	S 89°34'28" W	131.93'	L85	N 89°47'46" W	330.00'
L66	S 00°02'55" E	201.90'	L86	S 00°58'14" W	468.00'
L67	S 89°24'59" W	237.14'	L87	S 87°57'07" W	75.39'

LINE TABLE		
#	BEARING	DISTANCE
L88	S 07°30'32" W	42.13'
L89	S 00°24'23" E	173.03'
L90	S 88°48'38" W	165.03'
L91	S 00°24'37" E	157.32'
L92	S 00°22'55" E	198.01'
L93	S 88°54'36" W	164.78'
L94	S 00°22'56" E	131.75'
L95	S 88°53'58" W	164.93'
L96	N 00°24'22" W	447.95'
L97	S 89°48'18" W	330.00'
L98	S 89°47'09" E	330.01'
L99	N 00°22'22" W	395.86'
L100	S 89°47'46" E	251.88'
L101	N 00°11'56" E	264.21'

CURVE TABLE						
#	RADIUS	Δ	ARC LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C3	60.00'	87°06'34"	91.22'	57.05'	N 42°50'37" E	82.69'
C4	15.00'	53°07'48"	13.91'	7.50'	N 25°57'10" E	13.42'
C5	60.00'	53°09'01"	55.66'	30.01'	N 25°56'34" E	53.68'

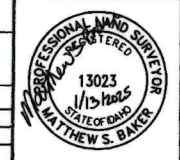
PROPERTY

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**URBAN RENEWAL DISTRICT MAP 1 FOR:
VICTOR URBAN RENEWAL AGENCY**

NAME	VICTOR URBAN RENEWAL AGENCY	ADDRESS	PO BOX 1050 VICTOR, ID 83455
CONTACT	TROY BUTZLAFF	PHONE	
CREATED	3.27.2024	PROJECT #	10242
REVISED	3.27.2024	REV #	1
		DRAWN BY	RTS
		CHECKED BY	MSB



SUNRISE ENGINEERING

600 EAST OAK ST.
POCATELLO, ID 83201
TEL 208.234.0110 • FAX 208.234.0111
www.sunrise-eng.com

P:\Victor Urban Renewal Agency (MBA)\0248-MBA Project\BUREAU\0248-001-001.dwg Jan 13, 2024 4:08pm rtdmshree

MAP 1

AN URBAN RENEWAL DISTRICT, LOCATED IN THE NORTHWEST QUARTER OF SECTION 11 AND SECTION 2, TOWNSHIP 3 NORTH RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SECTION 2, BEING MONUMENTED BY A 5/8" IRON ROD WITH 3" ALUMINUM CAP STAMPED AS DESCRIBED IN CORNER PERPETUATION AND FILING INST. NO. 28241

THENCE NORTH 01°22'21" WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1320.97 FEET TO A POINT ON THE WEST LINE OF SECTION 2, A DISTANCE OF 1320.97 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 191999;

THENCE NORTH 89°27'21" EAST A DISTANCE OF 2209.03 FEET ALONG THE NORTH BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015

1. 191990
2. 249776
3. 168737

THENCE SOUTH 00°56'38" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 466.01 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015, ALSO BEING ON THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376;

THENCE SOUTH 89°27'34" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 564.88 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°57'11" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 856.63 FEET TO A POINT ON THE LATTITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG THE LATTITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 2093.64 FEET TO A POINT ON THE EAST RIGHT OF WAY OF LUPINE LANE;

THENCE SOUTH 00°57'20" EAST, ALONG THE EAST RIGHT OF WAY OF LUPINE LANE, A DISTANCE OF 992.34 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 29 BLOCK 1, AS SHOWN ON THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 152867

THENCE SOUTH 89°23'19" WEST 300.00 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 23 BLOCK 1 OF THE TETON TOWNE CENTER SUBDIVISION AS SHOWN ON THE OFFICIAL PLAT THEREOF, INSTRUMENT NUMBER 124177, POINT BEING THE NORTHWEST CORNER OF SAID LOT 23;

THENCE SOUTH 00°56'41" EAST, ALONG THE WEST BOUNDARY LINES OF LOTS 23, 24, AND 25 OF BLOCK ONE OF SAID TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 336.88 FEET TO A POINT ON THE SOUTH LINE OF SAID TETON TOWNE CENTER, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 25;

THENCE NORTH 89°41'13" EAST, ALONG THE SOUTH LINE OF SAID LOT 25 BLOCK ONE, A DISTANCE OF 303.24 FEET TO THE SOUTHEAST CORNER OF SAID LOT 25;

THENCE NORTH 00°29'36" WEST A DISTANCE OF 88.99 FEET TO A POINT OF CURVATURE WITH A 60.00-FOOT-RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 02°36'06" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 91.22 FEET THROUGH A CENTRAL ANGLE OF 87°09'34" (THE CHORD OF SAID CURVE BEARS NORTH 42°59'37" EAST A DISTANCE OF 82.69 FEET) TO A POINT OF NON-TANGENCY ON THE SOUTH LINE OF LOT 27, BLOCK 1 OF THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION AS SHOWN IN INSTRUMENT NUMBER 152867;

THENCE NORTH 89°23'29" EAST, ALONG THE SOUTH BOUNDARY LINE OF SAID LOT 27, A DISTANCE OF 222.27 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27;

THENCE NORTH 00°26'33" WEST, ALONG THE EAST BOUNDARY LINES OF LOTS 27 AND 28 OF BLOCK ONE OF SAID TOWNE CENTER SUBDIVISION, A DISTANCE OF 325.00 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF LANSPUR AVENUE;

THENCE NORTH 89°23'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY, A DISTANCE OF 143.74 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF MOUNTAIN LAUREL DRIVE

THENCE NORTH 00°36'44" WEST, ALONG SAID EASTERLY RIGHT OF WAY, A DISTANCE OF 446.41 FEET TO A POINT OF CURVATURE WITH A 150.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 89°23'18" EAST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC DISTANCE OF 13.91 FEET THROUGH A CENTRAL ANGLE OF 53°07'48" (THE CHORD OF SAID CURVE BEARS NORTH 25°57'19" EAST A DISTANCE OF 13.42 FEET) TO A POINT OF REVERSE CURVATURE WITH A 60.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 37°28'56" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 55.66 FEET THROUGH A CENTRAL ANGLE OF 53°09'11" (THE CHORD OF SAID CURVE BEARS NORTH 25°56'34" EAST A DISTANCE OF 53.48 FEET) TO A POINT ON THE SOUTH LINE OF LOT 4, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE NORTH 89°14'40" WEST, ALONG THE EAST LINE OF SAID LOT 4 BLOCK 2, A DISTANCE OF 348.57 FEET TO A POINT ON THE LATTITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG SAID LATTITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 659.85 FEET TO THE EAST 1/4 CORNER OF SECTION 2 FOR MORE INFORMATION, SEE CORNER PERPETUATION AND FILING INSTRUMENT NUMBER 272621;

THENCE SOUTH 00°48'28" EAST, ALONG THE EAST LINE OF SECTION 2, A DISTANCE OF 1326.24 FEET TO A POINT;

THENCE SOUTH 89°43'45" WEST, ALONG THE SOUTH LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 165778, A DISTANCE OF 872.57 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 124177;

THENCE SOUTH 00°05'33" EAST, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 378.87 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 279398, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 9, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 89°46'45" WEST, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 606.18 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 279398, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 10, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 00°04'51" EAST, FOLLOWING ALONG SAID EAST BOUNDARY LINE AND THE EAST BOUNDARY LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281691, A DISTANCE OF 742.18 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 141766;

THENCE SOUTH 89°23'07" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 2164.41 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°18'34" EAST, ALONG THE WEST BOUNDARY LINE OF SAID PARCEL, A DISTANCE OF 222.04 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°25'13" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 90.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275971;

THENCE NORTH 00°16'34" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 218.55 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°28'28" WEST, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 123.67 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°16'40" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 17.16 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 272447;

THENCE SOUTH 00°25'55" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.83 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°24'58" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 201.90 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE NORTH 00°39'07" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 32.36 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 270878;

THENCE NORTH 89°28'03" WEST, ALONG THE SOUTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892, A DISTANCE OF 160.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892;

THENCE NORTH 00°03'22" WEST, ALONG THE EAST BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892, A DISTANCE OF 148.75 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892;

THENCE SOUTH 89°28'50" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 88.07 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE NORTH 00°05'55" EAST, ALONG THE EAST LINE OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, A DISTANCE OF 60.17 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°12'16" WEST, ALONG THE NORTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515, A DISTANCE OF 280.01 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515;

THENCE SOUTH 00°03'48" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515, A DISTANCE OF 29.95 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL AND THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515;

THENCE SOUTH 89°58'14" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515, A DISTANCE OF 194.92 FEET TO THE NORTHEAST CORNER OF SAID PARCEL AND THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515;

THENCE SOUTH 00°29'42" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515, A DISTANCE OF 25.63 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240515;

THENCE SOUTH 89°12'25" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 180.72 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242321;

THENCE NORTH 89°47'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 257.41 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 262626;

THENCE NORTH 89°47'02" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 262626, A DISTANCE OF 145.59 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°12'12" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 264.00 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°47'47" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 134.59 FEET TO A POINT;

THENCE SOUTH 00°50'45" WEST A DISTANCE OF 134.94 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE NORTH 89°51'54" WEST, ALONG THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161, A DISTANCE OF 123.51 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE SOUTH 01°02'25" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, AND ALONG THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361, A DISTANCE OF 179.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361;

THENCE NORTH 89°47'46" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361 AND THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157358 A DISTANCE OF 330.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF BERYL AVENUE;

THENCE SOUTH 00°56'14" WEST, ALONG THE EASTERLY RIGHT OF WAY OF BERYL AVENUE, A DISTANCE OF 468.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF BERRY STREET;

THENCE SOUTH 87°57'07" WEST A DISTANCE OF 75.39 FEET TO THE SOUTHEAST CORNER OF LOT 6 BLOCK 4 OF THE VICTOR TOWNSITE AS DESCRIBED IN INSTRUMENT NUMBER 228753;

THENCE SOUTH 07°39'32" WEST A DISTANCE OF 42.13 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150402;

THENCE SOUTH 00°29'27" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150402 A DISTANCE OF 173.03 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150402;

THENCE SOUTH 89°48'38" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150402, A DISTANCE OF 165.03 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150402 AND THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 294971;

THENCE SOUTH 00°24'33" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 294971 AND ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275996, A DISTANCE OF 157.32 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275996 AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275991;

THENCE SOUTH 00°22'55" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275991, A DISTANCE OF 198.01 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552;

THENCE SOUTH 89°54'36" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552, A DISTANCE OF 164.78 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°22'56" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.75 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF WEST CENTER STREET;

THENCE SOUTH 89°53'58" WEST, ALONG SAID NORTHERLY RIGHT OF WAY OF WEST CENTER STREET, A DISTANCE OF 164.89 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281747;

THENCE NORTH 00°24'32" WEST A DISTANCE OF 442.95 ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE SOUTHEAST CORNER OF TRACT II OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232830

1. 281747
2. 188724
3. 233608

THENCE SOUTH 89°48'18" WEST, ALONG THE SOUTH LINE OF SAID TRACT II, A DISTANCE OF 330.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT II;

THENCE NORTH 00°22'21" WEST A DISTANCE OF 657.00 FEET ALONG THE WEST BOUNDARY OF SAID TRACT II AND ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING TWO (2) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF PARCEL A

1. TRACT I INSTRUMENT NUMBER 232830
2. PARCEL A INSTRUMENT NUMBER 234858

THENCE SOUTH 89°47'09" EAST ALONG THE NORTH BOUNDARY OF PARCEL A AND PARCEL B AS DESCRIBED IN INSTRUMENT NUMBER 234858, A DISTANCE OF 330.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE NORTH 00°22'22" WEST A DISTANCE OF 355.86 FEET TO A POINT ON THE NORTH LINE OF SECTION 11;

THENCE SOUTH 89°47'46" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 251.88 FEET;

THENCE NORTH 00°11'56" EAST A DISTANCE OF 264.21 FEET TO A POINT ON THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 188450, POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 162406;

THENCE NORTH 89°46'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 188450, A DISTANCE OF 776.35 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 280886;

THENCE NORTH 00°09'16" EAST A DISTANCE OF 1058.30 FEET ALONG THE EAST BOUNDARY LINES OF THE FOLLOWING FOUR (4) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232411;

1. 280886
2. 258471
3. 252463
4. 252411

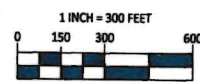
THENCE SOUTH 89°58'09" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411 AND THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222372, A DISTANCE OF 802.66 FEET TO A POINT ON THE WEST LINE OF SECTION 2, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222372;

THENCE NORTH 01°14'55" WEST, ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1318.78 FEET TO THE POINT OF BEGINNING,

CONTAINS 311 ACRES, MORE OR LESS

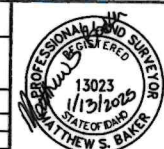
PROPERTY

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LEGAL DESCRIPTION MAP 1 FOR: VICTOR URBAN RENEWAL AGENCY

Table with project details: NAME (VICTOR URBAN RENEWAL AGENCY), CONTACT (TROY BUTZLAFF), ADDRESS (PO BOX 1050 VICTOR, ID 83455), CREATED (3.27.2024), PROJECT # (10242), DRAWN BY (RTS), REVISED (3.27.2024), REV # (1), CHECKED BY (MSB).



600 EAST OAK ST. POCATELLO, ID 83201. TEL 208.234.0110 • FAX 208.234.0111 www.sunrise-eng.com

Project: VICTOR-URBAN Project\Survey\Legal\Map1-Draw (3/27/24) Job 13, 2023 © All Rights Reserved

CITY OF VICTOR ORDINANCE NO. 0628

BY THE CITY COUNCIL:

MUNCASTER, SUSTICK,
ROSS

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF VICTOR, IDAHO, APPROVING THE URBAN RENEWAL PLAN FOR VICTOR NORTH URBAN RENEWAL PROJECT AREA, 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 AND THE AFFECTED TAXING ENTITIES; PROVIDING SEVERABILITY, CODIFICATION, AND PUBLICATION BY SUMMARY; PROVIDING FOR WAIVER OF THE READING RULES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the city of Victor (“City”) City Council (the “City Council”) and the Mayor of Victor, created the Urban Renewal Agency of the City of Victor, Idaho, also known as the Victor Urban Renewal Agency, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the “Law”) and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (hereinafter the “Act”), a duly created and functioning urban renewal agency for Victor, Idaho, hereinafter referred to as the “Agency;” and

WHEREAS, the City Council, on December 9, 2015, after notice duly published, conducted a public hearing on the Victor Urban Renewal Plan, also known as the Victor Revenue Allocation Area or the Downtown Victor Urban Renewal District (the “Downtown Victor Plan”); and

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2015-12-09(3) on December 9, 2015, approving the Downtown Victor Plan, making certain findings, and establishing the Victor revenue allocation area (the “Downtown Victor Urban Renewal Area”); and

WHEREAS, the City Council on August 10, 2016, after notice duly published, conducted a public hearing related to the correction of a scrivener's error found in the legal description of the Downtown Victor Urban Renewal Area; and

WHEREAS, following said public hearing, the City Council adopted its Corrected Ordinance No. 2015-12-09(3) on August 10, 2016, correcting the Downtown Victor Urban Renewal Area legal description; and

WHEREAS, pursuant to Idaho Code § 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 a deteriorating area, or a combination thereof, and designated such area as appropriate for an urban renewal project; and

WHEREAS, an urban renewal plan shall (a) conform to the general plan for the municipality as a whole, except as provided in Section 50-2008(g), Idaho Code; and (b) 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, zoning and planning changes, if any, land uses, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions; and

WHEREAS, Idaho Code § 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 a deteriorating area, or a combination thereof; and

WHEREAS, based on inquiries and information presented, the City and Agency commenced certain discussions concerning examination of an additional area within the City as appropriate for an urban renewal project; and

WHEREAS, in late 2022/early 2023, Outwest Policy Advisors commenced an eligibility study and preparation of an eligibility report for an area generally located Between S 1000 W and S Baseline Road and south of W 7000 S, west of Beryl Ave and North of Center Street including outer boundaries of rights-of-way (the “Study Area”). The Study Area consists of 84 parcels of property totaling approximately 354.5 acres with parcels ranging in size from 0.46 to 31.62 acres; and

WHEREAS, the Agency obtained the Victor North Project Area Urban Renewal Eligibility Report, dated July 2023 (the “Report”), which examined the Study Area for the purpose of determining whether such area is a deteriorating area and/or a deteriorated area as defined by Idaho Code Sections 502018(8), (9) and 50-2903(8); and

WHEREAS, the Study Area is located entirely within the City; and

WHEREAS, pursuant to Idaho Code Sections 50-2018(8), (9) and 50-2903(8), which define “deteriorating area” and “deteriorated area,” many of the qualifying conditions necessary to be present in such an area are found in the Study Area, including:

- a. predominance of defective or inadequate street layout;
- b. faulty lot layout in relation to size, adequacy, accessibility, or usefulness/obsolete platting;
- c. insanitary or unsafe conditions;
deterioration of site and other improvements;
- d. diversity of ownership; and
conditions which endanger the life or property by fire and other causes;

WHEREAS, the Study Area included open space or open land;

WHEREAS, under the Act, a deteriorated area includes any area which is predominantly open and which, because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. *See* Idaho Code Section 50-2903(8)(c);

WHEREAS, Idaho Code Sections 50-2018(9), 50-2903(8) and 50-2008(d) list the additional conditions applicable to open land or open areas, including open land areas to be acquired by the Agency, which are the same or similar to the conditions set forth in the definitions of “deteriorating area” and “deteriorated area;”

WHEREAS, the Report addresses the necessary findings concerning the eligibility of open land within the Study Area as defined in Idaho Code Sections 50-2018(9), 50-2903(8)(c), and 50-2008(d);

WHEREAS, the effects of the listed conditions cited in the Report result in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare in its present condition or use;

WHEREAS, the Agency on August 7, 2023 adopted Resolution No. 2023-04 accepting the Report and authorizing the Chair of the Agency to transmit the Report to the City Council requesting its consideration for the designation of an urban renewal area and requesting the City Council direct the Agency to prepare an urban renewal plan for the Study Area, which plan may include a revenue allocation provision as allowed by the Act;

WHEREAS, the City Council, by Resolution No. R568 dated August 9, 2023, declared the Study Area described in the Report to be a deteriorated area or a deteriorating area, or a combination thereof, as defined by Chapters 20 and 29 of Title 50, Idaho Code, as amended, that such Study Area is appropriate for an urban renewal project and directed the Agency to commence preparation of an urban renewal plan for the area designated;

WHEREAS, under the Law and the Act, Idaho Code Sections 50-2903(8)(f) and 50-2018 (8) and (9), the definition of a deteriorated area and a deteriorating area shall not apply to any agricultural operation as defined in Idaho Code Section 22-4502(2), 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 Study Area included parcels subject to such consent;

WHEREAS, in order to implement the provisions of the Act and the Law either Agency may prepare a plan, or any person, public or private, may submit such plan to Agency;

WHEREAS, the Agency embarked on the planning of an urban renewal project referred to as the Urban Renewal Plan for the Victor North Urban Renewal Project (“Victor North Plan”) to develop and/or redevelop a portion of the City pursuant to the Law and the Act, as amended;

WHEREAS, pursuant to the Law and the Act, as amended, the Agency and its consultants prepared the Urban Renewal Plan for the Victor North Urban Renewal Project Area (the “Victor North Plan”), as set forth in Exhibit 3 attached hereto, and the corresponding urban renewal/revenue allocation area referred to as the Victor North project area (the “Victor North Project Area,” the

“Project Area,” or “Revenue Allocation Area”), to develop and/or redevelop a portion of the City, pursuant to the Law and the Act, as amended;

WHEREAS, the Victor North Project Area is shown on the “Boundary Map of Urban Renewal Project Area and Revenue Allocation Area” and described in the “Legal Description of Urban Renewal Project Area and Revenue Allocation Area,” which are attached to the Victor North Plan as Attachments 1 and 2 respectively;

WHEREAS, the Victor North Project Area is the same size as the area assessed in the Report;

WHEREAS, the Act authorizes Agency to adopt revenue allocation financing provisions as part of an urban renewal plan;

WHEREAS, the Victor North Plan contains revenue allocation financing provisions as allowed by the Act;

WHEREAS, the Agency Board, at several Agency Board meetings in 2024, has considered public improvements and projects within the Victor North Project Area;

WHEREAS, as required by the Law and the Act, the Agency reviewed the project information within the Victor North Plan concerning the use of revenue allocation funds and considered the Victor North Plan at the Agency Board meeting on October 7, 2024;

WHEREAS, on October 7, 2024, the Agency Board passed Resolution No. 24-03 proposing and recommending the approval of the Victor North Plan, and directing Agency staff to finalize certain Attachments to the Victor North Plan and to make other ministerial and technical revisions to the Victor North Plan;

WHEREAS, the Agency submitted the Victor North Plan to the Mayor and City Council;

WHEREAS, the Mayor and City Clerk have taken the necessary action in good faith to process the Victor North Plan consistent with the requirements set forth in Idaho Code Sections 50-2906 and 50-2008;

WHEREAS, pursuant to the Law, at a meeting held on October 17, 2024, the Victor Planning and Zoning Commission considered the Victor North Plan and found by Resolution No. 2024-01 that the Victor North Plan is in all respects in conformity with the City of Victor Comprehensive Plan, as may be amended (the “Comprehensive Plan”) and forwarded its findings to the City Council, a copy of which is attached hereto as Exhibit 1;

WHEREAS, the notice of public hearing of the Victor North Plan was caused to be published by the Victor City Clerk in the *Teton Valley News* on October 9, and October 23, 2024, a copy of said notice is attached hereto as Exhibit 2;

WHEREAS, as of October 10, 2024, the Victor North Plan was submitted to the affected taxing entities, made available to the public, and is under consideration by the City Council;

WHEREAS, following publication of the notice of the public hearing for the Victor North Plan and following distribution of the Victor North Plan to the affected taxing entities, it was determined that a portion of the Victor North Project Area would not be included in the final legal description and map of the boundary area of the Victor North Project Area (“Excluded Area”);

WHEREAS, based on the exclusion of this Excluded Area, the Agency prepared an amended Boundary Map of Urban Renewal Project Area and Revenue Allocation Area (“amended Boundary Map”) and amended Legal Description of Urban Renewal Project Area and Revenue Allocation Area (“amended Legal Description”) which are attached as Attachments 1 and 2 to the Victor North Plan, respectively;

WHEREAS, the amended Boundary Map and Legal Description will be recirculated to the affected taxing districts post adoption of this Ordinance and will be recorded with this Ordinance as the final approved and adopted Boundary Map and Legal Description for the Victor North Plan;

WHEREAS, the City Council during its regular meeting of November 13, 2024, held such public hearing on the Victor North Plan as noticed;

WHEREAS, as required by Idaho Code sections 50-2905 and 50-2906, the Victor North Plan contains the following information with specificity which was made available to the general public and all affected taxing districts prior to the public hearing on November 13, 2024, the regular meeting of the City Council, at least thirty (30) days but no more than sixty (60) days prior to the date set forth final reading of the Ordinance: (1) a statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality; (2) the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (3) an economic feasibility study; (4) a detailed list of estimated project costs; (5) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds, notes and/or other obligations are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; (6) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; (7) a termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. 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; and (8) a description of the disposition or retention of any assets of the agency upon the termination date.

WHEREAS, the Victor North Plan authorizes certain projects to be financed by owner/developer participation agreements and proceeds from revenue allocation. Revenue allocation bonds or loans are permissible;

WHEREAS, appropriate notice of the Victor North Plan and revenue allocation provision contained therein has been given to the affected taxing districts and to the public as required by Idaho Code §§ 50-2008 and 50-2906;

WHEREAS, it is necessary and in the best interest of the citizens of the City, to adopt the Victor North Plan and to adopt, as part of the Victor North Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the

Victor North Plan, in order to: encourage private development in the urban renewal area; prevent and arrest decay of the City 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 Victor North Project Area in order to facilitate the long-term growth of their common tax base; encourage private investment within the City; 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 as shown and described in Attachments 1 and 2 of the Victor North Plan is likely to increase, and continue to increase, as a result of initiation and continuation of urban renewal projects in accordance with the Victor North 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, the base assessment roll of the proposed Victor North Project Area, together with the base assessment roll values of the existing project area and any additional proposed project areas, cannot exceed ten percent (10%) of the current assessed values of all the taxable property in the City;

WHEREAS, the boundaries of the Victor North Project Area overlap the boundaries of the Teton County Road and Bridge Department; however, the City has responsibility for the maintenance of roads or highways within the City limits, and therefore, the allocation of taxes shall be governed by Idaho Code Sections 50-2908(2)(a)(ii), (b) for the Victor North Project Area;

WHEREAS, the Agency obtained written consent concerning certain property owners within the Victor North Project Area, which may have been deemed an agricultural operation, as stated above. A true and correct copy of the agricultural operation consents are included as Attachment 6 to the Victor North Plan;

WHEREAS, it is necessary, and in the best interests of the citizens of the City to adopt the Victor North Plan;

WHEREAS, the City Council at its regular meeting held on November 13, 2024, considered the Victor North Plan as proposed and made certain comprehensive findings.

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

SECTION 1: It is hereby found and determined that:

- (a) The Victor North Project Area as defined in the Victor North Plan is a deteriorated area 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, development and redevelopment of the urban renewal area pursuant to the Victor North Plan are necessary and in the interests of public health, safety, and welfare of the residents of the City.
- (c) There continues to be a need for the Agency to function in the City.
- (d) The Victor North Plan conforms to the City of Victor Comprehensive Plan as a whole.
- (e) The Victor North 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, residential, retail and commercial components of the Victor North Plan and the need for public improvements to support the goals of the intended uses in the Victor North Project Area and shows consideration for the health, safety, and welfare of any children, residents, or businesses in the general vicinity of the urban renewal area covered by the Victor North Plan.
- (f) The Victor North Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation, development and redevelopment of the urban renewal area by private enterprises.

- (g) Pursuant to Idaho Code §§ 50-2007(h) and 50-2008(d)(l), the Victor North Plan provides a feasible method for relocation obligations of any displaced families residing within the Victor North Project Area and there is not anticipated to be any activity by the Agency that would result in relocation.
- (h) The base assessment roll of the proposed Victor North Project Area, together with the base assessment roll values of the existing project area and any proposed project areas, do not exceed ten percent (10%) of the current assessed values of all the taxable property in the City.
- (i) The Victor North Plan includes the requirements set forth in Idaho Code § 50-2905 with specificity.
- (j) The Victor North Plan is 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, zoning and planning changes (if any), land uses, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions.
- (k) The urban renewal area, which includes the deteriorating area, as defined in Idaho Code section 50-2018(9) and Idaho Code section 50-2903(8)(f), does include agricultural operations for which the Agency has received written consent, or which have not been used for agricultural purposes for three (3) consecutive years.
- (l) The portion of the Victor North 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.
- (m) The portion of the Victor North Project Area which is identified for residential uses is necessary and appropriate as there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; 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 City.

SECTION 2: The City Council finds that the Victor North Project Area includes open land, that the Agency may acquire any open land within the Victor North Project Area, and that the Victor North Project Area is planned to be developed and/or redeveloped in a manner that may include residential and nonresidential uses. Provided, however, the City Council finds that for the portions of the Victor North Project Area deemed to be "open land," the criteria set forth in the Law and Act have been met.

SECTION 3: The City Council finds that the portion of the Victor North 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 City's 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. The City Council further finds that the portion of the Victor North Project Area which is identified for residential uses is necessary and appropriate as there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; 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 City.

SECTION 4: The Victor North Plan, a copy of which is attached hereto and marked as Exhibit 3 and made a part hereof by attachment, be, and the same hereby is, approved. 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 November 13, 2024, hearing and incorporate changes or modifications, if any.

SECTION 5: The boundaries of the Victor North Project Area overlap the boundaries of the Teton County Road and Bridge Department; however, the City has responsibility for the maintenance of roads or highways within the City limits, and therefore, the allocation of taxes shall be governed by Idaho Code Sections 50-2908(2)(a)(ii), (b) for the Victor North Project Area;

SECTION 6: No direct or collateral action challenging the Victor North 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 Victor North Plan.

SECTION 7: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Teton County Assessor, and to the appropriate officials of Teton County Board of County Commissioners, Teton School District No. 401, Teton County Fire, City of Victor, Teton County Road and Bridge Department, Valley of the Tetons Library, Victor-Cedron Cemetery 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 indicating the boundaries of the Victor North Project Area.

SECTION 8: The City Council hereby finds and declares that the equalized assessed valuation of the Revenue Allocation Area as defined in the Victor North Plan, is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Victor North 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 Victor North 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, notes or other obligations are outstanding, the City Council will 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, 2024, 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 determination shall not affect the validity of remaining portions of this Ordinance.

SECTION 13: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 4, is hereby approved.

SECTION 14: All ordinances, resolutions, orders, or parts thereof in conflict herewith are hereby repealed, rescinded, and annulled.

SECTION 15: This Ordinance does not affect an action or proceeding commenced or right accrued before this Ordinance takes effect.

SECTION 16: That pursuant to the affirmative vote of one-half (1/2) plus one (1) of the Members of the full City Council, the rule requiring two (2) separate readings by title and one (1) reading in full be, and the same is hereby, dispensed with, and accordingly, this Ordinance shall be in full force and effect upon its passage, approval and publication.

PASSED by the City Council of the City of Victor, Idaho, this 13th day of November 2024.

APPROVED by the Mayor of the City of Victor, Idaho, this 13th day of November 2024.

APPROVED:

ATTEST:

Will Frohlich, Mayor

City Clerk

Exhibit 1

A Resolution of the Planning and Zoning Commission for the City of Victor, Idaho,
Validating Conformity of the Urban Renewal Plan for the Victor North Urban Renewal Project with
the City of Victor's Comprehensive Plan

Exhibit 2

Notice Published in the *Teton Valley News*

OLD

NOTICE OF REGULAR MEETING AND PUBLIC HEARING BY THE CITY COUNCIL OF THE CITY OF VICTOR, IDAHO, TO CONSIDER THE URBAN RENEWAL PLAN FOR THE VICTOR NORTH URBAN RENEWAL PROJECT OF THE URBAN RENEWAL AGENCY OF THE CITY OF VICTOR Cont.

THENCE NORTH 00°24'22" WEST A DISTANCE OF 447.95 ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE SOUTHEAST CORNER OF TRACT II OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232830

- 1. 281747
2. 186734
3. 233608

THENCE SOUTH 89°48'18" WEST, ALONG THE SOUTH LINE OF SAID TRACT II, A DISTANCE OF 330.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT II; THENCE NORTH 00°22'21" WEST A DISTANCE OF 657.00 FEET ALONG THE WEST BOUNDARY OF SAID TRACT II AND ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING TWO (2) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF PARCEL A

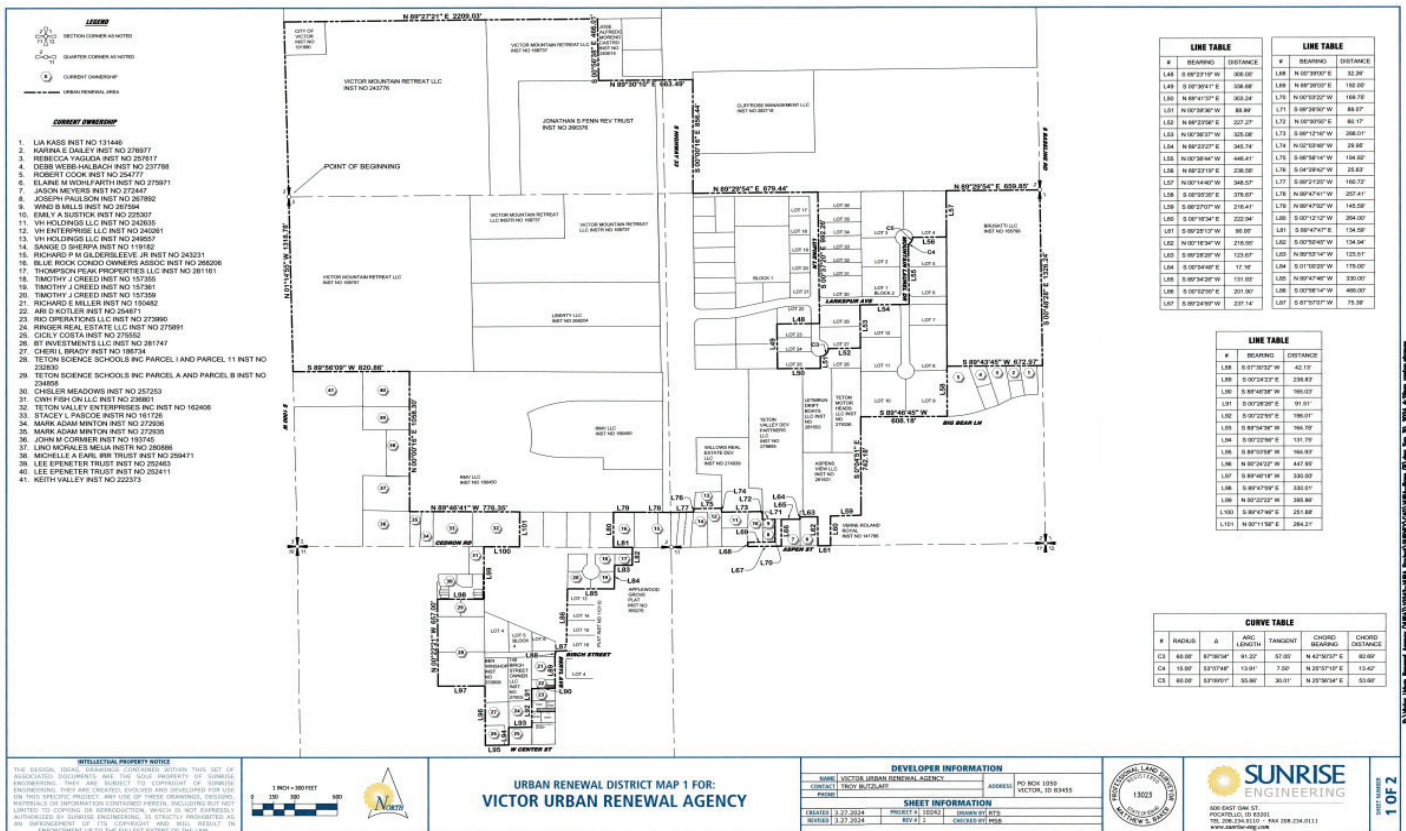
- 1. TRACT 1 INSTRUMENT NUMBER 232830
2. PARCEL A INSTRUMENT NUMBER 234858

THENCE SOUTH 89°47'09" EAST ALONG THE NORTH BOUNDARY OF PARCEL A AND PARCEL B AS DECRIED IN INSTRUMENT NUMBER 234858, A DISTANCE OF 330.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL B; THENCE NORTH 00°22'22" WEST A DISTANCE OF 395.86 FEET TO A POINT ON THE NORTH LINE OF SECTION 11; THENCE SOUTH 89°47'46" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 251.88 FEET; THENCE NORTH 00°11'56" EAST A DISTANCE OF 264.21 FEET TO A POINT ON THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 162406; THENCE NORTH 89°46'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, A DISTANCE OF 776.35 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 280886; THENCE NORTH 00°00'16" EAST A DISTANCE OF 1058.30 FEET ALONG THE EAST BOUNDARY LINES OF THE FOLLOWING FOUR (4) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411;

- 1. 280886
2. 259471
3. 252463
4. 252411

THENCE SOUTH 89°56'09" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411 AND THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373; A DISTANCE OF 820.86 FEET TO A POINT ON THE WEST LINE OF SECTION 2, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373; THENCE NORTH 01°14'55" WEST, ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1318.78 FEET TO THE POINT OF BEGINNING, CONTAINS 334 ACRES, MORE OR LESS

The Project Area and Revenue Allocation Area is also depicted in the map below.



Copies of the proposed Plan are on file for public inspection and copying per the City of Victor Public Records Policy at the office of the City Clerk, 138 North Main Street, Victor, Idaho, 83455, between the hours of 8:00 a.m. and 6:00 p.m., Monday through Thursday, exclusive of holidays. The Plan can also be accessed online at https://victoridaho.gov/boards-commissions-committees/urban-renewal-agency. For additional assistance in obtaining a copy of the Plan in the event of business office interruptions, contact the office of the City Clerk at 208-274-7082.

At the hearing date, time, and place noted above (November 13, 2024, at 6:00 p.m.), all interested persons are invited to attend the hearing to express their views regarding this proposal. Oral testimony may be offered at the meeting and may be restricted to no more than 3 minutes per person. Written testimony of more than two pages must be submitted at least five working days prior to the hearing; other written testimony may be submitted to the Planning & Development Services Department up to the time of the hearing. Additional information may be obtained by emailing the Victor Urban Renewal Agency, Executive Director - Troy Butzlaff at troy@athenian-partners.com.

Victor City Hall is accessible to persons with disabilities. 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 twenty-four (24) hours prior to the hearing. DATED: October 3, 2024.

Michelle Smith
City Clerk
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Exhibit 3

Urban Renewal Plan for the Victor North Urban Renewal Project

**URBAN RENEWAL PLAN FOR THE
VICTOR NORTH URBAN RENEWAL PROJECT AREA
THE URBAN RENEWAL AGENCY OF THE CITY OF VICTOR
VICTOR, IDAHO**

**Ordinance No. O628
Adopted November 13, 2024
Effective November 27, 2024**

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Attachment 1	Boundary Map of Urban Renewal Project Area and Revenue Allocation Area
Attachment 2	Legal Description of Urban Renewal Project Area and Revenue Allocation Area
Attachment 3	Private Properties Which May be Acquired by the Agency
Attachment 4	Map Depicting Expected Land Use and Current Zoning Map of the Project Area
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Appendix D	Sources and Uses of Funds
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100 INTRODUCTION

This is the Urban Renewal Plan (the “Plan”) for the Victor North Urban Renewal Project (the “Project”) in the city of Victor (the “City”), state of Idaho. Attachments 1 through 6 attached hereto (collectively, the “Plan Attachments”) are incorporated herein and shall be considered a part of this Plan.

The term “Project” is used herein to describe the overall activities defined in this Plan and conforms to the statutory definition of an urban renewal project. Reference is specifically made to Idaho Code §§ 50-2018(10) and 50-2903(13) for the various activities contemplated by the term “Project.” Such activities include both private and public development of property within the urban renewal area. The Victor North Project Area is also referred to as the “Project Area” or the “Revenue Allocation Area.”

This Plan was prepared by the Board of Commissioners (the “Agency Board”) of the Urban Renewal Agency of the City of Victor (the “Agency”), its consultants, and staff, and reviewed and recommended by the Agency pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), and all applicable local laws and ordinances.

Idaho Code § 50-2905 identifies what information the Plan must include with specificity as follows:

- (1) A statement describing the total assessed valuation of the base assessment roll of the revenue allocation area and the total assessed valuation of all taxable property within the municipality.
- (2) A statement listing the kind, number, and location of all proposed public works or improvements within the revenue allocation area.
- (3) An economic feasibility study.
- (4) A detailed list of estimated project costs.
- (5) 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 on the revenue allocation area.
- (6) A description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;
- (7) A termination date for the plan and the revenue allocation area as provided for in section 50-2903(20), Idaho Code. 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.

- (8) A description of the disposition or retention of any assets of the agency upon the termination date. Provided however, nothing herein shall prevent the agency from retaining assets or revenues generated from such assets as long as the agency shall have resources other than revenue allocation funds to operate and manage such assets.

This Plan includes the above information with specificity.

The proposed development and redevelopment of the Project Area as described in this Plan conforms to the City of Victor 2021 Comprehensive Plan, *ReEnvision Victor* (the “Comprehensive Plan”), adopted by the Victor City Council (the “City Council”) on February 24, 2021. The Agency intends to rely heavily on any applicable City design standards which may cover all or part of the Project Area. Subject to the land use and zoning authority of the City, the Agency intends to also rely on any applicable design and development standards and goals set forth in the City of Victor 2021 Transportation Plan, *ReEnvision Victor*, also adopted by the City Council on February 24, 2021. Other important guiding documents for development within the City of Victor on the 2022 Housing Strategies Study and the 2022 Teton Regional Housing Needs Assessment. Collectively, these plans set forth key design guidelines and principles, preferred development concepts, mobility concepts, housing initiatives, open space concepts, and public utility/infrastructure framework concepts to guide redevelopment and development in the Project Area. The Agency will consider the design guidelines and principles as described in those plans and studies, during the implementation of this Plan and the improvements and projects set forth on the public improvement project lists. A modification to the Comprehensive Plan or other development plans and guidelines is not a modification of this Plan.

The Agency will rely on the Comprehensive Plan and other guiding documents to implement the projects as described in the Economic Feasibility Study (“Study”), Attachment 5, and to work collaboratively with other public entities to revise, amend, update, or create policies to enable particular guidelines and principles to be successfully realized. The Economic Feasibility Study sets forth a non-exhaustive projected prioritized list of certain public improvement projects; however, the location of public improvement projects within the Project Area and project prioritization will be driven by current market conditions, project buildout timeline, development opportunities providing for partnerships and efficient development and the annual budget. Identification of proposed public entity partnership opportunities does not bind those public entities to fund those projects; rather, public entity participation is driven by public entity annual budget appropriations. This information merely highlights the potential for partnership opportunity and serves as a reasonable guide to anticipated development, recognizing the challenges with identifying all projects over the duration of the Project Area.

This Plan is subject to the Plan modification limitations and reporting requirements set forth in Idaho Code § 50-2903A. Subject to limited exceptions as set forth in Idaho Code § 50-2903A, if this Plan is modified by City Council ordinance, then the base value for the year immediately following the year in which modification occurs shall include the current

year's equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency's revenue stream.

A modification shall not be deemed to occur when “[t]here is a plan amendment to make technical or ministerial changes to a plan that does not involve an increase in the use of revenues allocated to the agency.” Idaho Code § 50-2903A(1)(a)(i). Annual adjustments, as more specifically set forth in the Agency's annual budget, will be required to account for more/less estimated revenue and project timing, including the specific location and prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not modifications under Idaho Code § 50-2903A.

Further, a modification shall not be deemed to occur when “[t]here is a plan amendment to support growth of an existing commercial or industrial project in an existing revenue allocation area, subject to the provisions of section 50-2905A, Idaho Code.” Idaho Code § 50-2903A(1)(a)(iv). The proposed development of the Project Area includes commercial and industrial projects. Any adjustment to the list of improvements and/or revenue stream to support growth of the proposed commercial and industrial projects is not a modification under Idaho Code § 50-2903A.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the development, redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project Area. The Agency retains all powers allowed by the Law and Act. This Plan presents a process and a basic framework within which plan implementation, including contracts, agreements and ancillary documents will be presented and by which tools are provided to the Agency to fashion, develop, and proceed with plan implementation. The Plan has balanced the need for flexibility over the twenty (20)-year timeframe of the Plan to implement the improvements identified in Attachment 5, with the need for specificity as required by Idaho Code § 50-2905. The Plan narrative addresses the required elements of a plan set forth in Idaho Code § 50-2905(1), (2), (5), (7) and (8). Attachments 5, together with the Plan narrative, meet the specificity requirement for the required plan elements set forth in Idaho Code § 50-2905(2)-(6), recognizing that actual Agency expenditures are prioritized each fiscal year during the required annual budgeting process.

Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan. The public-private relationship is crucial in the successful development and redevelopment of the Project Area. Typically, the public will fund enhanced public improvements like utilities, streets, and sidewalks which, in turn, establish the necessary infrastructure to support adjacent private investment, which in this case includes mixed-use, residential, retail, and commercial facilities.

The purpose of the Law and Act will be attained through the implementation of the Plan. The master goals of this Plan are:

- a. The installation and construction of public improvements, including new local and collector streets; improvements to existing roadways and intersections, including but not limited to improvements related to the extension of

improvements on traffic control devices throughout the project area as needed, improved surfaces throughout the district, new roads as needed to facilitate development or rehabilitate deteriorated areas; installation of curbs, gutters and streetscapes, which for purposes of this Plan, the term “streetscapes” includes sidewalks, multi-use pathways, lighting, landscaping, benches, bike racks, wayfinding, public art and similar amenities between the curb and right of way line; installation and/or improvements to fiber optic facilities; improvements to public utilities including water and sewer improvements, and fire protection systems; removal, burying, or relocation of overhead utilities; extension of electrical distribution lines and transformers; improvement of irrigation canals and drainage ditches and laterals; installation and construction of pathways; and improvement of storm drainage facilities;

- b. The planning, design, construction, and reconstruction of local, collector and arterial roads to support access management; downtown walkability and bikeability; and to continue to support high-quality mixed-use activity centers supportive of the City’s rich historical values;
- c. The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of deteriorating conditions, limited traffic access, underserved utilities, and other site conditions;
- d. The strengthening of the economic base of the Project Area and the community by the installation of needed public improvements to stimulate new private development providing transportation and mobility improvements; greater housing density and diversity of housing stock; office buildings; cultural amenities; increased employment opportunities and economic growth;
- e. The provision of adequate land for open space, street rights-of-way and pedestrian rights-of-way, including pathways; establishment of new City parks; improvements to existing parks, open space and trail systems; and the installation of community amenities;
- f. Brownfield and environmental remediation;
- g. The reconstruction and improvement of street corridors to allow traffic flows to move through the Project Area along with the accompanying utility connections, through the Project Area;
- h. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;

- i. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Project Area as a whole and benefiting the various taxing districts in which the urban renewal area is located;
- j. The acquisition of real property to support development and/or redevelopment initiatives consistent with the Law and Act;
- k. The opportunity to provide affordable housing within the Project Area;
- k. The design, installation, construction and/or redevelopment of public parking facilities and structures;
- l. The funding of necessary public infrastructure to accommodate both public and private development.

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 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 of 2015, Chapters 1, 2 and 4 of Title 74, Idaho Code; reporting requirements pursuant to Idaho Code §§ 67-450B, 67-1076, 50-2903A and 50-2913; and the competitive bidding requirements under Chapter 28, Title 67, Idaho Code, as well as other procurement or other public improvement delivery methods.

Subject to limited exceptions, 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.

The Agency may adopt separate policy statements, including but not limited to the Comprehensive Plan. Any modification to any policy statement is a technical or ministerial adjustment and is not a modification to this Plan under Idaho Code § 50-2903A.

102 Provisions Necessary to Meet State and Local Requirements: Conformance with Idaho Code Sections 50-2008 and 50-2906

Idaho law requires that the City Council, by resolution, must determine a geographic area be a deteriorated area or a deteriorating area, or a combination thereof, and designate such area as appropriate for an urban renewal project prior to preparation of an urban renewal plan. The consultant, Brent Tolman with Outwest Policy Advisors, was retained to study a proposed project area (the “Study Area”) and prepare an eligibility report. The Victor North Project Area, Urban Renewal Eligibility Report (the “Report”) was submitted to the Agency. The Agency accepted the Report by Agency Resolution No. 2023-04 on August 7, 2023, and thereafter submitted the Report to the City Council for its consideration.

The Study Area was deemed by the City Council to be a deteriorating area and/or a deteriorated area and therefore eligible for an urban renewal project by adoption of Resolution No. R568 on August 9, 2023. With the adoption of Resolution No. R568, the City Council declared the Study Area described in the Report to be a deteriorated area and/or a deteriorating area as defined by the Law and Act and directed the Agency to prepare an urban renewal plan. The Project Area consists of an area smaller than the area included in the Study Area assessed in the Report.

Under the Law and Act, Idaho Code Sections 50-2903(8)(f) and 50-2018(8) and (9), the definition of a deteriorating area shall not apply to any agricultural operation as defined in Section 22-4502(2), Idaho Code, 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.

In accordance with the Law and Act, the necessary agricultural operation consents were obtained from the owners of the agricultural operation within the Project Area for property that has been used as an agricultural operation within the last three (3) years. Copies of the agricultural operation consents are attached hereto as Attachment 6.

The Plan was prepared and submitted to the Agency for its review and approval on October 7, 2024. The Agency approved the Plan by the adoption of Agency Resolution No. 24-03 and submitted the Plan to the City Council with its recommendation for adoption.

In accordance with the Law, this Plan was submitted to the Planning and Zoning Commission of the City on November 17, 2024. After consideration of the Plan, the Commission, by Resolution 2024 – 001, reported to the City Council that this Plan is in conformity with the City’s Comprehensive Plan.

Pursuant to the Law and 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 the *Teton Valley News*, a newspaper having general circulation in the City. The City Council adopted this Plan on November 13, 2024, by Ordinance No. O628.

103 History and Current Conditions of the Area

This Project Area is generally located in the central part of the City and covers a major portion of the original townsite. The Project Area consists of approximately 311 acres. This should be confirmed by the surveyor once he has provided revised legal and map-indicated acreage totals. The Project Area is generally located between S 1000 W and S Baseline Road and south of W 7000 S, west of Beryl Ave and North of Center Street, including the outer boundaries of rights-of-way. All parcels in the Project Area are within the city of Victor city limits. The Project Area has a wide range of mixed-use zoning including, Residential Cluster (RC), Residential Single Family (RS16), Single & Two Family (RS7), Neighborhood Mixed Use (NX), Commercial Heavy (CH), Industrial Flex (IX), Commercial Corridor (CC), Commercial Mixed Use (CX), Residential Multi-Family (RM2) (RM1), and Parks and Recreation (REC). Many of the parcels currently in single family residential use are actually zoned CB. The public infrastructure is generally old and much of it is in disrepair, with incomplete or broken sidewalks and curbs. Many street sections lack curb, gutter, and storm drainage facilities.

Development potential within the Project Area is currently restricted due to defective or inadequate roadways, broken or missing sidewalk and curbs and/or streets and pedestrian facilities that are not improved to urban standards, as well as a lack of or aging municipal water and wastewater facilities and systems, which may be undersized for their envisioned purposes. Many parcels are vacant and/or underutilized; many city blocks do not have access to connecting to city services and such services are wholly unavailable within the large open land areas currently zoned for commercial and residential development; Lighting within the Project Area is not consistent and creates potential for conflict between pedestrians/cyclists and motor vehicles. The age of public infrastructure and related safety concerns have impeded the ability for this area to fully realize its long-term goals as a dense, mixed-use, vibrant area. As more fully set forth in the Report, the Project Area lacks the public infrastructure necessary to properly serve redevelopment and economic development goals and provided adequate housing opportunities, as contemplated by the City's Comprehensive Plan.

The Plan proposes installation and improvements to public infrastructure and other publicly owned assets throughout the Project Area, as more specifically set forth in Attachment 5, creating the opportunity to support mixed-use residential, commercial, retail, and economic development projects consistent with the City's Comprehensive Plan.

The Project Area is underdeveloped and is not being used to its highest and best use due to the presence of a the predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness/obsolete platting; insanitary or unsafe conditions; deterioration of site and other improvements, diversity of ownership; the existence of conditions which endanger life or property by fire or other causes; and inadequate utility infrastructure needed to support desired development within the Project Area. These conditions result in the economic underdevelopment of the area and substantially impair or arrest the sound growth of the City.

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 and development impediment issues in this area. Revenue allocation financing should help to improve the situation. This Plan will help to deliver development outcomes with significant public benefit which the market will not otherwise deliver on its own. In effect, property taxes generated by new developments within the Project Area may be used by the Agency to finance a variety of needed public improvements and facilities. Finally, economic development opportunities may generate new jobs in the Project Area and will increase the tax base, which in turn, could be a factor in lowering taxes, benefiting area residents long-term. These new developments could support a variety of housing opportunities with diverse rental and income ranges, which supports and adds to the fabric of the neighborhoods and activity centers in the Project Area.

It is unlikely that individual developers or public partners will take on the prohibitive costs of constructing the necessary infrastructure in the Project Area without the ability of revenue allocation to help offset at least some of these costs. But for urban renewal and revenue allocation financing, the proposed public improvements to support revitalization of the Project Area would not occur.

104 Purpose of Activities

Attachment 5 includes a prioritized guide setting forth public improvements and projects identifying with specificity the proposed public improvements and projects contemplated in the Project Area, including the estimated costs of those improvements. 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. Due to the inherent difficulty in projecting future levy rates, future taxable value, and the future costs of construction, the Agency reserves the right to:

- a. Change funding amounts from one Project to another.
- b. Re-prioritize the Projects described in this Plan and the Plan Attachments.
- c. Retain flexibility in funding the various activities in order to best meet the Plan and the needs of the Project Area.
- d. Retain flexibility in determining whether to use the Agency's funds or funds generated by other sources.
- e. Alter the location of proposed improvements set forth in Attachment 5 or as described in Attachment 5 to support development when it occurs. The information included in Attachment 5 presents a proposed, realistic development scenario, projected timeline, and location, recognizing the siting of improvements is difficult to project with any certainty where the improvements will not be sited until any future projects submit plans to the City for design review and permitting.

The Agency intends to discuss and negotiate with any owner or developer of the parcels within the Project Area seeking Agency assistance during the duration of the Plan and Project Area. During such negotiation, the Agency will determine the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria including the need for such assistance. 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.

Throughout this Plan, there are references to Agency activities, Agency funding, and the development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency but, rather, grant 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. The activities listed in Attachment 5 will be determined or prioritized as the overall Project Area develops and through the annual budget setting process.

The activities listed in Attachments 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, achievement of higher objectives, long term goals, and commitments. As

required by the Law and Act, the Agency will adopt more specific budgets annually. The projected timing of funding is primarily a function of market conditions and the availability of financial resources but is also strategic, considering the timing of private development partnership opportunities and the ability of certain strategic activities to stimulate development at given points in time within the planned 20-year period of the Plan and Project Area.

The Study (Attachments 5) has described a list of prioritized public improvements and other related activities with an estimated cost in 2024 dollars of approximately \$13,540,000. This amount does not take into account inflationary factors, such as increasing construction costs, which would increase that figure depending on when the public entity, owner, developer and/or Agency is able to develop, construct or initiate those activities. The advance construction of necessary public infrastructure improvements will likely encourage and incent earlier private investment in the Project Area. The Study has concluded the capacity of revenue allocation funds through the term of the Plan based on the assumed development projects and assessed value increases will likely generate an estimated \$14,297,071 in revenue allocation proceeds if the Project Area is fully developed. The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts predicted in the event higher increases in assessed values occur during the term of the Plan for the improvements and activities identified in Attachments 5 and this Plan. Additionally, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified in Attachment 5 and this Plan.

105 Open Land Criteria

This Plan contemplates Agency acquisition of property within the Project Area, in part, to support economic development/demonstration projects and housing. The Project Area is not predominantly open; however, the Project Area includes a few parcels that are vacant and/or transitioning agricultural operations that could meet the undefined “open land” intent requiring the area meet the conditions set forth in Idaho Code § 50-2008(d). These conditions include defective or unusual 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 definitions of deteriorated area or deteriorating area set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8). The issues listed only in Idaho Code § 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.”

Open land areas qualify for Agency acquisition and development for residential uses if the City Council determines there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City, that the need for housing will be increased as a result of the clearance of deteriorated areas, that the conditions of blight in the area and the shortage of decent, safe and sanitary housing contributes to an increase in the spread of disease and crime and constitutes 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 City. Due to the City’s expected growth, the need for housing, including affordable and/or workforce

housing, is significant and integral to a successful mixed-use Project Area. Further, the existing zoning designations in the Project Area allow for mixed-density residential, and the future land use map shows areas of projected increased residential density in the downtown.

Open land areas qualify for Agency acquisition and development for primarily nonresidential uses if acquisition is necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives if any of the deteriorating area conditions set forth in Idaho Code §§ 50-2018(8), (9) and 50-2903(8) apply. But such areas also qualify if any of the issues listed only in Idaho Code § 50-2008(d)(4)(2) apply. The parcel size, the deficient water and sewer facilities to support future development; deteriorating streetscapes, including curb, gutter, sidewalks, and storm drainage facilities; and deficient fire protection, are all conditions which delay development in the Project Area. Further, a predominance of defective or inadequate street layout; faulty lot layout in relation to size, adequacy, accessibility or usefulness/obsolete platting; insanitary or unsafe conditions; diversity of ownership; and economic disuse are all conditions which delay or impair development of the open land areas and satisfy the open land conditions as more fully supported by the Victor North Project Area Urban Renewal Eligibility Report prepared by Outwest Policy Advisors, dated July 2023.

This Plan anticipates Agency acquisition of property within the Project Area; however, the acquisition of specific parcels is unknown at this time. Should the Agency determine the need to acquire property as further set forth in Attachment 3, then the open land areas qualify for Agency acquisition and development.

200 DESCRIPTION OF PROJECT AREA

The boundaries of the Project Area and the Revenue Allocation Area are shown on the Boundary Map of Urban Renewal Project Area and Revenue Allocation Area, attached hereto as Attachment 1 and incorporated herein by reference, and are described in the Legal Description of Urban Renewal Project Area and Revenue Allocation Area, 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 or other natural boundary unless otherwise stated. The Project Area does not intend to include right-of-way that is currently within unincorporated Teton County.

300 PROPOSED REDEVELOPMENT ACTIONS

301 General

The Agency proposes to eliminate and prevent the spread of deteriorating conditions and deterioration in the Project Area by employing a strategy to improve and develop public and private lands, and to grow the economy in the Project Area. Implementation of the strategy includes, but is not limited to the following actions:

- a. The engineering, design, installation, construction, and/or reconstruction of storm water management infrastructure to support compliance with federal, state, and local regulations for storm water discharge and to support private development;
- b. The provision for participation by property owners and developers within the Project Area to achieve the objectives of this Plan;
- c. The engineering, design, installation, construction, and/or reconstruction of the transportation network within the Project Area, including all streets and streetscapes within the Project Area, and related pedestrian facilities, curb and gutter, and intersection improvements, and traffic signals (if needed);
- d. The engineering, design, installation, construction and/or reconstruction of sidewalks and related pedestrian facilities, curb and gutter and streetscapes, which for purposes of this Plan, the term streetscapes include sidewalks, lighting, landscaping, benches, signage, way-finding, bike racks, public art, and similar amenities between the curb and right-of-way line; and other public improvements, including multi-use pathways with landscape buffers and public open spaces;
- e. The engineering, design, installation, construction, and/or reconstruction of utilities including but not limited to improvements and upgrades to the water distribution system, including extension of the water distribution system, water capacity improvements, water storage upgrades, wastewater system improvements and upgrades, including extension of the wastewater collection system, lift station, and improvements, and upgrades to power, gas, fiber optics, communications and other such facilities;
- f. The engineering, design, installation, construction, and/or reconstruction of public parking facilities, including structured parking facilities;
- g. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation canals and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; public parking facilities, and other public improvements, including but not limited to, fire protection systems, floodway and flood zone mitigation; and other public improvements that may be deemed appropriate by the Board;
- h. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks and trails, pedestrian facilities, pathways and trails, recreational access points and to encourage and enhance housing affordability and housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, create development opportunities consistent with the Plan, including

but not limited to future disposition to qualified developers for qualified developments;

- i. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency;
- j. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding extension and upgrades, public parks and trails, public facilities, and to encourage and enhance housing affordability and housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, 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 deteriorating or deteriorated conditions;
- k. The management of any property acquired by and under the ownership and control of the Agency;
- l. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- m. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- n. The engineering, design, installation, construction, and/or reconstruction of below ground infrastructure to support the construction of certain municipal buildings pursuant to Idaho Code § 50-2905A;
- o. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, mid-sized companies and large-scale corporations and industries;
- p. The provision of financial and other assistance to encourage greater density and a diverse mix of rental rates and housing options, including affordable and workforce housing;
- q. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- r. The preservation and/or restoration of historic and/or cultural assets as amenities, including but not limited to façade restoration;
- s. The preparation and assembly of adequate sites for the development and construction of facilities for housing, retail areas, cultural centers, commercial, and governmental use;

- t. City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, multi-use pathways, parks, trails, plazas and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;
- u. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- v. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment;
- w. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses;
- x. Agency and/or owner-developer construction, participation in the construction and/or management of public parking facilities and/or surface lots that support a desired level and form of development to enhance the vitality of the Project Area;
- y. Agency participation in the environmental assessment and remediation of brownfield sites, or sites where environmental conditions detrimental to development and/or redevelopment exist within the Project Area;
- z. Other related improvements to those set forth above as further set forth in Attachment 5.

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 and Act.

302 Urban Renewal Plan Objectives

Urban renewal activity is necessary in the Project Area to combat problems of physical deterioration or deteriorating conditions. As set forth in greater detail in Section 103, the Project Area has a history of stagnant growth and development compared to other areas of the City based on deteriorated or deteriorating conditions that have arrested or impaired growth in the Project Area primarily attributed to: a predominance of defective or inadequate street layout; faulty lot layout in relation to size, adequacy, accessibility or usefulness/obsolete platting; insanitary or unsafe conditions; diversity of ownership; insanitary or unsafe conditions; the existence of conditions which endanger life or property by fire and other causes; and deterioration of site and other improvements. The Plan for the Project Area is a proposal to work in partnership with

public and private entities to improve, develop, and grow the economy within the Project Area by the implementation of a strategy and program set forth in Section 301.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan shall be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development under an owner participation agreement shall conform to those standards specified in Section 303.1 of this Plan.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort:

- a. Initiate simultaneous projects designed to revitalize the Project Area. From street and utility improvements to significant new public or private development, the Agency plays a key role in creating the necessary momentum to get and keep things going.
- b. Promote mixed-use residential, retail, commercial and office development within the Project Area that is oriented toward and provides economic, cultural, recreational, and residential opportunities for surrounding neighborhoods.
- c. Secure and improve certain public open space and recreational facilities in critical areas.
- d. Initiate projects designed to increase density, encourage activity centers, and provide workforce transportation and mobility options.

Without direct public intervention, much of the Project Area could conceivably remain unchanged and in a deteriorated and/or deteriorating condition for the next twenty (20) years. The Plan creates the necessary flexible framework for the Project Area to support the City's economic development while complying with the "specificity" requirement set forth in Idaho Code § 50-2905.

Land use in the Project Area will be modified to the extent that underutilized, underdeveloped, and vacant land and land now devoted to uses inconsistent with the future land uses of the area will be converted to mixed-use, housing, commercial areas, cultural centers, food halls, cultural facilities, other public facilities and improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental and floodplain remediations/site preparation, public parking, community facilities, parks, pedestrian/bike paths and trails. The Comprehensive Plan will guide the implementation of this Plan and the aspirational design components of improvements within the Project Area subject to the existing City codes and ordinances. In implementing the activities described in this Plan, the Agency shall give due consideration to the provision of adequate open space, park and recreational areas

and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of residents in the general vicinity of the Project Area covered by the Plan. Additional considerations include overall neighborhood improvements, special consideration for housing, and transportation and mobility options.

303 Participation Opportunities and Agreement

303.1 Participation Agreements

The Agency shall enter into various development participation agreements with any existing or future owner of property in the Project Area, in the event the property owner seeks assistance from the Agency in the development and/or redevelopment of the property. The term “owner participation agreement” or “participation agreement” is intended to include all participation agreements with a property owner, including reimbursement agreements, grant agreements or other participation agreements. The Agency may allow for an existing or future owner of property to remove the property and/or structure from future Agency acquisition subject to entering into an owner participation agreement. The Agency may also enter into owner participation agreements with other future owners and developers within the Project Area throughout the duration of this Plan in order to implement the infrastructure improvements set forth in this Plan.

Each structure and building in the Project Area to be rehabilitated or 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 standards set forth in an executed owner participation agreement and 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. The owner participation agreement may require as a condition of financial participation by the Agency a commitment by the property owner to meet the greater objectives of the land use elements identified in the Comprehensive Plan, and applicable zoning ordinances. Upon completion of any rehabilitation 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 that 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 or constructed in conformity with all applicable codes and ordinances of the City.
- c. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan, as well as to all applicable codes and ordinances of the City.

All owner participation agreements will address phasing issues, development timing, justification and eligibility of project costs, and achievement of the objectives of the Plan. The Agency shall retain its discretion in the funding level of its participation. Obligations under owner participation agreements shall terminate no later than the termination date of this Plan, December 31, 2044. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any owner participation agreement.

In all 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 305.1 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:

- a. Encouraging property owners to revitalize and/or remediate deteriorated areas or deteriorating areas of their parcels to accelerate development in the Project Area.
- b. Subject to the limitations of the Law and the Act, providing incentives to property owners to encourage utilization and expansion of existing permitted uses during the transition period to prevent a decline in the employment base and a proliferation of vacant and deteriorated parcels in the Project Area during the extended redevelopment of the Project Area.
- c. To accommodate improvements and expansions allowed by City regulations.
- d. Subject to the limitations of the Law and Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses through the term of the Plan.
- e. Provide for advance funding by the developer/owner participant of those certain public improvements related to or needed for the private development and related to the construction of certain public improvements. In that event, the Agency will agree as set out in the participation agreement to reimburse a portion of, or all of, the costs of public improvements identified in the participation agreement from the revenue allocation generated by the private development.

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 Area. 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 redevelopment and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body shall be subject to Agency approval, in the event the Agency is providing any financial assistance.

Subject to applicable authority, the Agency may impose on all public bodies the planning and design controls contained in this Plan to ensure 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 of the Project Area as allowed by the Law and Act.

The Agency intends to cooperate to the extent allowable with the City, Idaho Transportation Department (“ITD”), Teton County Joint Housing Authority, and others, as the case may be, for the engineering, design, installation, construction, and/or reconstruction of public infrastructure improvements, including, but not limited to water, sewer, storm drainage, electrical, natural gas, telecommunication, or other similar systems and lines, streets, roads, curbs, gutters, sidewalks, walkways, parks, pathways, trails, parking facilities and unoccupied auxiliary structures. The Agency shall also cooperate with the City on various relocation, screening, or undergrounding projects and the providing of fiber optic capability. To the extent any public entity, including the City or ITD has funded certain improvements, the Agency may reimburse those entities for those expenses. The Agency also intends to cooperate and seek available assistance from state, federal and other sources for economic development.

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 303.1 of this Plan.

This Plan does not financially bind or obligate the City, Agency and/or any other public entity to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any owner participation agreement and in the annual budget adopted by the Agency Board.

305 Property Acquisition

305.1 Real Property

Only as specifically authorized herein, the Agency may acquire, through the voluntary measures described below, 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 improvements, required to eliminate or mitigate the deteriorated or deteriorating conditions, to facilitate economic development, including acquisition of real property intended for disposition to qualified developers through a competitive process, and as otherwise allowed by law. The acquisition shall be by any means authorized by law, including, but not limited to, the Law, the Act, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, but shall not include the right to invoke eminent domain authority except as authorized herein. 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 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. 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 or to dispose of real property to a qualified developer to incent certain types of development as permitted by the Law and Act.

In the event the Agency identifies property which should be acquired to develop certain public improvements intended to be constructed under the provisions of this Plan, the Agency shall coordinate such property acquisition with any other public entity (e.g., without limitation, the City, the state of Idaho, or any of its authorized agencies), including the assistance of the Agency of funds to acquire said property through a voluntary acquisition or the public entity's involving of its eminent domain authority as limited by Idaho Code Section 7-701A.

The Agency is authorized by this Plan to acquire the properties for the uses identified in Attachment 3 hereto, including but not limited to property to be acquired for the extension or expansion of certain rights-of-way.

The Agency is authorized by this Plan and Idaho Code §§ 50-2010 and 50-2018(12) to acquire the properties identified in Attachment 3 hereto for the purposes set forth in this Plan. The Agency has identified its intent to acquire and/or participate in the development of certain public improvements, including, but not limited to streets, streetscapes, water and sewer improvements, irrigation canal improvements, and improvements to the power and gas systems. Further, the Agency may acquire real property to facilitate mixed-use, housing, commercial, retail, and economic development projects by assembling and disposing of developable parcels. The Agency's property acquisition will result in remediating deteriorating conditions in the Project Area by facilitating the development of mixed-used housing, commercial, retail, and economic development projects to support vibrant activity centers in the downtown core. The

public improvements are intended to be dedicated to the City and/or other appropriate public entity, as the case may be, upon completion. The Agency reserves the right to determine which properties identified, if any, should be acquired. The open land areas qualify for Agency acquisition as further set forth in Section 105 of this Plan.

It is in the public interest and may be necessary, in order to eliminate the conditions requiring development and/or redevelopment and in order to execute this Plan, for the power of eminent domain to be employed by the Agency or by the City with the Agency acting in an advisory capacity¹ to acquire real property in the Project Area for the public improvements identified in this Plan, which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

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). The Agency has generally described those properties by use as set out in Attachment 3 for acquisition for the construction of public improvements. The Agency may also acquire property for the purpose of developing streetscape and public utilities. The Agency reserves the right to determine which properties, if any, should be acquired.

305.2 Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means, for the purpose of developing the public improvements described in section 305.1.

306 Property Management

During the time real 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 development and/or redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

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 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.

In the event the Agency’s activities result in displacement, the Agency shall comply with, at a minimum, the standards set forth in the Law. The Agency shall also comply with all

¹ House Bill 1044, adopted by the Idaho Legislature during the 2021 Legislative Session, limited the Agency’s ability to exercise eminent domain.

applicable state laws concerning relocation benefits and shall coordinate with the various local, state, or federal agencies concerning relocation assistance.

308 Demolition, Clearance, and Site Preparation

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.

Further, 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 including rock removal and site preparation. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, pedestrian walkways, parking facilities, drainage facilities, and other public improvements necessary to carry out this Plan.

309 Property Disposition and Development

309.1 Disposition by the Agency

For the purposes of this Plan, the Agency is authorized to sell, lease, lease/purchase, 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 law, including Idaho Code § 50-2011 and pursuant to any disposition policies adopted by the Agency. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

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

309.2 Disposition and Development Agreements

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 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, lease/purchases, 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 Teton County, Idaho.

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, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, disability/handicap, 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 shall contain such nondiscrimination and nonsegregation clauses as required by law.

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 shall be included in the disposition and development agreement.

That the developers, their successors, and assigns agree:

- a. That a detailed scope and schedule for the proposed development shall be submitted to and agreed upon by the Agency.
- b. That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation.
- c. That the building of improvements will be commenced and completed as jointly scheduled and determined by the Agency and the developer(s).
- d. That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Plan.
- e. All new construction shall have a minimum estimated life of no less than twenty (20) years.
- f. That rehabilitation of any existing structure must assure that the structure is 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.
- g. That the Agency receives adequate assurance acceptable to the Agency to ensure performance under the contract for sale.
- h. All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City.
- i. All disposition and development documents shall be governed by the provisions of Section 409 of this Plan.

- j. All other requirements and obligations as may be set forth in any participation policy established and/or amended by the Agency.

The Agency also reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan. Obligations under any disposition and development agreement and deed covenants, except for covenants which run with the land beyond the termination date of this Plan, shall terminate no later than December 31, 2044. The Agency shall retain its discretion to negotiate an earlier date to accomplish all obligations under any disposition and development agreement.

309.3 Development by the Agency

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct public improvements within the Project Area for itself or for any public body or entity, which public improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the public improvements authorized under Idaho Code §§ 50-2007, 50-2018(10) and (13), and 50-2903(9), (13), and (14), and as otherwise identified in Attachment 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required, therefore.

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 § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

310 Development Plans

All development plans (whether public or private) prepared, pursuant to an owner participation or disposition and development agreement, shall be submitted to the Agency Board for review and approval. All development in the Project Area must conform to those standards specified in Section 409 and all applicable City ordinances.

311 Personal Property Disposition

For purposes of this Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

312 [Reserved]

313 Participation with Others

Under the 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 (“CDBG”), the Economic Development Administration, the Small Business Administration, or other federal agencies. In order to enhance such grants, the Agency’s use of revenue allocation funds is critical.

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

As allowed by law, the Agency may also use funds from any other sources for any purpose set forth under the Law or Act.

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 § 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under Idaho Code § 50-2908(2)(b) and Section 500 of this Plan or out of any other available funds.

314 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.

315 Arts and Cultural Funding

The Agency may dedicate resources for the construction or purchase of facilities for the placement and maintenance of public art and art projects may be selected and provided by the Agency, separately from any construction costs of developers. Though not required, the Agency Board generally makes selections of the works of art with assistance from the City of Victor and may include review and approval of the City Council.

When possible, any Agency arts funding will be used to leverage additional contributions from developers, other private sources, and public or quasi-public entities for purposes of including public art within the streetscape projects identified in this Plan.

400 USES PERMITTED IN THE PROJECT AREA

401 Designated Land Uses

The Agency intends to rely upon the overall land use designations and zoning classifications of the City, as may be amended, and as depicted on Attachment 4 and as set forth in the City's Comprehensive Plan, including the future land use map and zoning classifications, as may be amended. For the most part, the Project Area includes a mix of uses including mixed-use residential, commercial, recreation, retail and office development, as well as public and governmental uses. Provided, however, nothing herein within this Plan shall be deemed to be granting any particular right to zoning classification or use.

402 [Reserved]

403 Public Rights-of-Way

The Project Area contains existing maintained public rights-of-way included within the boundaries, as shown on Attachment 1. Any new roadways, including new collectors and/or local roads to be engineered, designed, installed, and constructed in the interior of the Project Area, will be constructed in conjunction with any applicable policies and design standards of the City or ITD (and State and Federal standards, as the case may be) regarding dedicated rights-of-way. Additional public streets, alleys, and easements may be created in the Project Area as needed for proper development, and other potential roadways described in Attachment 5.

Additional improvements to existing streets, alleys and easements may be created, improved, or extended in the Project Area as needed for development. Existing dirt roadways, streets, easements, and irrigation or drainage laterals or ditches may be abandoned, closed, vacated, expanded, or modified as necessary for proper development of the Project Area, in accordance with any applicable policies and standards of the ITD or the City regarding changes to dedicated rights-of-way, and appropriate irrigation or drainage districts regarding changes to laterals or ditches.

Any development, maintenance, and future changes in the interior or exterior street layout shall be in accordance with the objectives of this Plan and the design standards of the City or ITD as may be applicable; and shall be effectuated in the manner prescribed by State and local law; and shall 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 shall take 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 thereunder;
- 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 to also 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 found in public rights-of-way.

404 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 that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable City Code or Teton County Code.

405 Development in the Project Area Subject to the Plan

All real property in the Project Area, under the provisions of either a disposition and development agreement or an 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.

406 Construction Shall Comply with Applicable Federal, State, and Local Laws and Ordinances and Agency Development Standards

All construction in the Project Area shall comply with all applicable state laws, the Victor City Code, as may be amended from time to time, and any applicable City Council ordinances pending codification, including but not limited to, regulations concerning the type, size, density and height of buildings; open space, landscaping, light, air, and privacy; the undergrounding of utilities; limitation or prohibition of development that is incompatible with the surrounding area by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors; parcel subdivision; off-street loading and off-street parking requirements.

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 redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

407 [Reserved]

408 Nonconforming Uses

The Agency may permit an existing use to remain in an existing building, if site usage is 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 an owner 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 Area 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 City codes and ordinances.

409 Design Guidelines for Development under a Disposition and Development Agreement or Owner Participation Agreement

Under a disposition and development agreement or an owner participation agreement, the design guidelines and land use elements of the Plan shall be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under 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. 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 owner participation agreement or disposition and development agreement. 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.

500 METHODS OF FINANCING THE PROJECT

501 General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with revenue allocation funds, financial assistance from the City (loans, grants, other financial assistance), state of Idaho, federal government or other public entities, interest income, developer advanced funds, donations, loans from private financial institutions (bonds, notes, line of credit), the lease or sale of Agency-owned property, public parking revenue, 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, lines of credit, borrow funds, and create indebtedness in carrying out this Plan. The Agency may also consider a transfer or grant from the City, an inter-fund transfer from other urban renewal project areas or enter into a memorandum of understanding with any property owner and/or related entity to fund the establishment of the Project Area. 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 improvements and facilities. The City or any other public agency, as properly budgeted, may expend money to assist the Agency in carrying out this Project.

As allowed by law and subject to restrictions as are imposed by law, the Agency is authorized to issue notes or 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 are liable personally on the bonds by reason of their issuance.

502 Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by the Act, effective retroactively to January 1, 2024. These revenue allocation provisions shall apply to all taxing districts which are located in or overlap the Revenue Allocation Area shown and described on Attachments 1 and 2 to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the Project.

The Agency, acting by one or more resolutions adopted by its Board, is hereby authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred (pay-as-you-go) or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or notes or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code § 50-2903(14)) of one or more urban renewal projects.

The Agency may consider a note or line of credit issued by a bank or lending institution premised upon revenue allocation funds generated by a substantial private development contemplated by the Study, as defined in Section 502.1, which would allow the Agency to more quickly fund the public improvements contemplated by this Plan. Likewise, a developer/owner advanced funding of certain eligible public infrastructure improvements to be reimbursed pursuant to an owner participation agreement, could achieve the same purpose.

Upon enactment of a City Council ordinance 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 § 50-2908. The Agency shall use such funds solely in accordance with Idaho Code § 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.

A statement listing proposed public improvements and facilities, a schedule of improvements, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, the location of proposed public infrastructure improvements, and methods of financing project costs required by Idaho Code § 50-2905 is included in this Plan and in Attachment 5 to this Plan. This information necessarily incorporates estimates and projections

based on the Agency's and consultants' present knowledge and expectations. The Agency is hereby authorized to adjust the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs if the Board deems such adjustment necessary or convenient to effectuate the general objectives of the Plan in order to account for revenue inconsistencies, market adjustments, future priorities, developers/owners seeking Agency assistance pursuant to an owner participation agreement, and unknown future costs. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in the annual budget.

Revenues will continue to be allocated to the Agency until termination of the revenue allocation area as set forth in Section 800. The Study incorporates estimates and projections based on the Agency's and its consultants' present knowledge and expectations concerning the length of time to complete the improvements and estimated future revenues. 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 from another source.

The Agency may appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of notes or bonds. The Agency may also obtain advances or loans from the City or Agency, or private entity and financial institutions in order to immediately commence construction of certain of the public improvements. Developer advanced funding of public improvements could also achieve the same purpose. 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, including reimbursement to any owner/developer or public entity for the cost of eligible public improvements pursuant to an owner participation agreement.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project. The Agency reserves the right to either pay for Project Costs from available revenue (pay-as-you-go basis) or borrow funds by incurring debt through notes or other obligations.

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.

502.1 Economic Feasibility Study

Attachment 5 constitutes the Economic Feasibility Study for the Project Area as supported by Appendices A-D (collectively, the "Study"), prepared by Outwest Policy Advisors. The Study constitutes the financial analysis required by the Act and is based upon existing information from property owners, developers, the Agency, the City, and others.

502.2 Assumptions and Conditions/Economic Feasibility Statement

The information contained in the Study assumes certain completed and projected actions. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of indebtedness (and all other loans or indebtedness), developer reimbursement and the amount of revenue generated by revenue allocation are dependent upon the extent and timing of private development. Should all of the development take place as projected, the project indebtedness could be extinguished earlier, dependent upon 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 debt may continue for its full term.

The Plan and the Plan Attachments incorporate estimates and projections based on the Agency's and consultants' present knowledge and expectations. The Plan proposes certain public improvements as set forth in the Study, and in Section 301, which will facilitate mixed-use housing, commercial, retail, and economic development opportunities in the Revenue Allocation Area.

The assumptions set forth in the Study are based upon the best information available to the Agency and its consultants through public sources or discussions with property owners, developers, the City, and others. The information has been analyzed by the Agency and its consultants in order to provide an analysis that meets the requirements set forth under the Law and Act. At the point in time when the Agency may seek a loan from lenders or others, a more detailed and then-current financial pro forma will be presented to those lenders or underwriters for analysis to determine the borrowing capacity of the Agency. As set forth herein, the Agency reserves the right to fund the Project on a "pay-as-you-go" basis. The Agency Board will prioritize the activities set forth in this Plan and determine what funds are available and what activities can be funded. The Agency will establish those priorities through its mandated annual budgetary process.

The list of public improvements, or activities within the Study are prioritized by way of importance to the Agency, by feasibility based on estimated revenues to be received, amounts funded, and by timing of the proposed funding. The projected timing of funding is primarily a function of the availability of financial resources and market conditions but is also strategic, considering the timing of anticipated or projected private development partnership opportunities and the ability of certain strategic activities to stimulate development at a given point in time within the duration of the Plan and Project Area.

The assumptions concerning revenue allocation proceeds are based upon certain anticipated or projected new developments, assessed value increases, and assumed tax levy rates as more specifically set forth in the Study. In projecting new construction, the Study considered parcels identified as expected to develop over the life of the Project Area, communications with potential developers and City staff, and historical market absorption rates for residential, commercial, and retail improvements. Based on a review of past general inflationary increases, the Study assumes land values will inflate at a rate of 1% per year for the duration of the Project Area. Improvement values are estimated to inflate at a rate of 2% per year for the duration of the

Project Area. The Study projects new taxable development investment valued at \$ \$287,311,848 over the life of the Project Area.

The types of new construction expected in the Project Area are: mixed-use residential, commercial, and retail areas, including cultural centers, community or institutional facilities, other public facilities and improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, public parking, parks, pedestrian/bike paths and trails. The Project Area has potential for a significant increase in mixed-use, high-density residential, commercial, and retail growth due to the location of the Project Area. However, without a method to construct the identified public improvements such as main water and sewer lines, street infrastructure, and pedestrian amenities, development is unlikely to occur in much of the Project Area.

The financial analysis set forth in the Study has taken into account and excluded levies that do not flow to the Agency consistent with Idaho Code § 50-2908.

It is understood that application of certain exemptions, including the homeowner's exemption and Idaho Code § 63-602K, which provides for personal property tax exemption to businesses may have the effect of reducing the increment value, which in turn reduces revenue.

502.3 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 taxable value for the entire City. According to the Teton County Assessor, the assessed taxable value for the City as of January 1, 2024, less homeowners' exemptions, is \$703,544,161.00 (does not include State assessed operating property). Therefore, the 10% limit is \$70,354,416.00.

The adjusted base assessed value of each of the existing revenue allocation areas, together with the assessed taxable value of the proposed Project Area, as of January 1, 2024, is as follows:

Victor UR Plan 2015	\$9,630,128
Proposed Victor North Plan	\$37,149,056
Proposed Victor South Plan	\$20,976,813
Total:	\$67,755,997

The adjusted base values for the combined revenue allocation areas total \$67,755,997, which is less than 10% of the City's 2024 taxable value.

502.4 Financial Limitation

The Study identifies several capital improvement projects. Use of any particular funding source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limitations set forth in the Law, the Act, by contract, or by other federal

regulation. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement.

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. Increases have been assumed based upon the projected value of new development as that development occurs along with possible land reassessment based on a construction start.

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 are contemplated in the Study, including annual revenue allocations, developer contributions, city contributions, interfund loan, and other financing sources as permitted by law. 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.² Based on these funding sources, the conclusion is that the Project is feasible.

The Agency reserves the discretion and flexibility to use revenue allocation proceeds in excess of the amounts projected in the Study for the purpose of funding the identified projects and improvements. The projections in the Study are based on reasonable assumptions and existing market conditions. However, should the Project Area result in greater than anticipated revenues, the Agency specifically reserves the ability to fund the additional activity and projects identified in the Plan. Further, the Agency reserves the discretion and flexibility to use other sources of funds unrelated to revenue allocation to assist in the funding of the improvements and activities identified, including but not limited to owner participation agreements and disposition and development agreements. The Agency may also re-prioritize projects in the project list pursuant to market conditions, project timing, funding availability, etc., as more specifically detailed in the annual budget.

The proposed timing for the public improvements may have to be adjusted depending upon the availability of some of the funds and the Agency's ability to finance any portion of the Project. **Any adjustment to Project timing or funding is technical or ministerial in nature and shall not be considered a modification of the Plan pursuant to Idaho Code § 50-2903A.**

The Study lists those public improvements the Agency intends to construct or fund through the term of the Plan. The costs of improvements are estimates only as it is impossible to know with any certainty what the costs of improvements and projects will be in future years. There is general recognition that construction costs fluctuate and are impacted by future unknowns, such as, the cost of materials and laborers. Final costs will be determined by way of construction contract public bidding or by an agreement between the developer/owner, and/or public entity, and Agency. The listing of public improvements and projects does not commit the Agency, City, or other public entity, to any particular level of funding; rather, identification of

² See Idaho Code § 50-2905.

the activity in the Plan allows the Agency to negotiate the terms of any reimbursement with the developer and/or the public entities. This Plan does not financially bind or obligate the Agency, City, or other public entity to any project or property acquisition; rather, for purposes of determining the economic feasibility of the Plan certain projects and expenditures have been estimated and included in the analysis. The City has not committed to fund any public infrastructure improvements within the Project Area. Such decisions concerning capital improvement projects and/or other expenditures are made by the City annually pursuant to its budget and appropriation process. Agency revenue and the ability to fund reimbursement of eligible Project Costs is more specifically detailed in any participation agreement and in the annual budget adopted by the Agency Board. The proposed location and siting of the proposed public infrastructure and other improvement projects in the Project Area are generally described in Attachment 5 and this Plan recognizing that the specific location of the projects will depend on the type and timing of development. The specific location of the improvements or the change in the location of the improvements identified in Attachment 5 or this Plan is technical and/or ministerial and does not constitute a modification to the Plan.

The Agency reserves its discretion and flexibility in deciding which improvements are more critical for development or redevelopment, and the Agency intends to coordinate its public improvements with associated development by private developers/owners. Where applicable, the Agency also intends to coordinate its participation in the public improvements with the receipt of certain grants or loans which may require the Agency's participation in some combination with the grant and loan funding.

Generally, the Agency expects to develop those improvements identified in the Study first, in conjunction with private development within the Project Area generating the increment as identified in the Study.

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.

502.5 [Reserved]

502.6 Participation with Local Improvement Districts and/or Business Improvement Districts

Under the Idaho Local Improvement District ("LID") 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. To the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the LID or to participate as an assessed entity to finance the LID project. Similarly, to the extent allowed by the Law and the Act, the Agency reserves the authority, but not the obligation, to participate in the funding of the purposes specified under the Business Improvement Districts, Chapter 26, Title 50, Idaho Code.

502.7 Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan, except as may be authorized by law.

502.8 Impact on Other Taxing Districts and Levy Rate

An estimate of the overall impact of the revenue allocation project on each taxing district is shown in the Study through the new development projections set forth in the Study.

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 law. The increment value is the difference between the adjusted base assessed value and current assessed taxable value in any given year while the property is in a revenue allocation area. Under Idaho Code § 63-802, 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 Idaho Code § 63-802. Therefore, the impact of revenue allocation on the taxing entities is more of a product of the imposition of Idaho Code § 63-802, than the effect of urban renewal.

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 a 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 base values in the urban renewal districts 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. If the overall levy rate is less than assumed, the Agency will receive fewer funds from revenue allocation.

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 during the term of the Plan; hence, there would be lower increases in assessed valuation to be used by the other taxing entities.

One result of new construction occurring outside the revenue allocation area (Idaho Code §§ 63-802 and 63-301A) is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. From and after December 31, 2006, Idaho Code § 63-301A prohibits taxing entities from including, as part of the new construction roll, the increased value related to new construction within a revenue allocation area until the revenue allocation authority is terminated. Any new construction within the Project Area is not available

for inclusion by the taxing entities to increase their budgets. Upon termination of this Plan or deannexation of area, the taxing entities will be able to include a percentage of the increment value on new construction roll for purposes of setting the following year’s budget and revenue from such value is not limited to the eight percent cap set forth in Idaho Code § 63-802.

As the 2024 certified levy rates are not determined until late September or October 2024, the 2023 certified levy rates have been used as a base to support the assumptions in the Study for purposes of the analysis.³ Those taxing districts and levy rates are as follows:

<u>Taxing Districts</u>	<u>Levy Rates:</u>
Teton County	.001042057
Teton County Fire	.000635962
Teton County Mosquito Abatement District	.000066971
Teton County Road and Bridge	.000000000
• Temporary Override – Not to URD	.000219896
Teton School #401 Total	.001363564
• Tort Only to URD	.000002272
Valley of Tetons Library Total	.000175841
• M&O Only to URD	.000108181
Victor City	.000885584
Victor-Cedron Cemetery	.000054796
TOTAL⁴	.002795823

House Bill 587, as amended in the Senate, effective July 1, 2020, amends Idaho Code Section 50-2908 altering the allocation of revenue allocation funds to the Agency from any county highway district levy.⁵ This amendment will not apply to this Project Area because it provides: “[i]n the case of a revenue allocation area first formed or expanded to include the property on or after July 1, 2020, all taxes levied by any highway district, unless the local governing body that created the revenue allocation area has responsibility for the maintenance of roads or highways” will be allocated to the applicable highway district, which in this case the City has the maintenance of the roads within the Project Area. In addition, the Plan does not contemplate any revenues from the Teton County Road and Bridge Department as the only levy is the “temporary override” levy which does not generate revenue for the Agency.

The Study has made certain assumptions concerning the levy rate. For purposes of the Study, the estimated levy rate is projected to reduce for years two through five, then the levy rate remains steady through year twenty. If the overall levy rate is less than projected, or if expected

³ Due to the timing of the taxing districts’ budget and levy setting process, certification of the 2024 levy rates did not occur until this Plan had been prepared and was in the process of being considered by the Agency. In order to provide a basis to analyze the impact on the taxing entities, the 2023 levy rates are used. Use of the 2023 levy rates provides a more accurate base than estimating the 2024 levy rates.

⁴ Net of voter approved temporary supplements/overrides, bonds, and levies.

⁵ Senate Bill 1107, as amended in the Senate, effective July 1, 2021, made a corresponding amendment to Idaho Code Section 40-1415(3) to address the responsibility for funding certain urban renewal projects.

development fails to occur as estimated, the Agency shall receive fewer funds from revenue allocation.

Pursuant to Idaho Code § 50-2908, the Agency is not entitled to revenue allocation proceeds from certain levy increases which are allowed by either specific statutory authorization or approved by an election of the qualified electors of the particular taxing district. Therefore, for any levy election, the Agency will not receive revenue allocation funds which would have been generated by imposing that levy on the assessed valuation within the Project Area. The Study has taken this statute into account. This is also the reason there is no impact to Teton School District #401 (tort levy only).

503 Phasing and Other Fund Sources

Other sources of funds may include City, and other public entity parties, owner/developer participation, and financing. It is important to note this Plan does not financially bind or obligate the City, Agency and/or any other public entity to any project or property acquisition. The City and/or other local government entity continues to be subject to statutory and constitutional budget and levy limitations. The City, Agency, and/or other public entity participation in any project shall be determined by the amount of revenue allocation funds generated and pursuant to the annual budgeting process.

504 Lease Revenue and Bonds

Under the Law (Idaho Code § 50-2012), the Agency is authorized to issue revenue bonds to finance certain public improvements identified in the 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 are not 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 20-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 § 50-2905(8) as those resources involve funds not related to revenue allocation funds.

505 Membership Dues and Support of Community Economic Development

The Act is premised upon economic development being a valid public purpose. To the extent allowed by the Law and the Act, the Agency reserves the authority to use revenue allocation funds to contract with non-profit and charitable organizations established for the purpose of supporting economic development and job creation. Additionally, the Agency

reserves the authority to expend revenue allocation funds to join, participate and support non-profit organizations established to support Agency best practices and administration. The line item of Operating Expenses within the Study shall be deemed to include expenditures for the purposes described in this section as may be deemed appropriate during the annual budgetary process.

600 ACTIONS BY THE CITY AND OTHER PUBLIC ENTITIES

The City shall aid and cooperate with the Agency in carrying out this Plan in support of the Comprehensive 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 may include, but are not limited to, the following:

- a. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned public utilities within or affecting the Project Area.
- b. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- c. Imposition, wherever necessary, of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- d. Provision for administrative enforcement of this Plan by the City after development. 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. Building code enforcement.
- f. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the development and/or redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.
- g. The undertaking and completing of any other proceedings necessary to carry out the Project.
- h. Administration of Community Development Block Grant funds that may be made available for this Project.
- i. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.

- j. Assist with coordinating and implementing the public improvements in the Project Area identified in the Study, including implementation the projects set forth in Attachment 5.
- k. Institution and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code, or a business improvement district.
- l. Joint funding of certain public improvements, subject to public entity annual appropriation, including but not limited to those identified in this Plan and Attachments 5 to the Plan.
- m. Use of public entity labor, services, and materials for construction of the public improvements listed in this Plan.
- n. Transfer of real property or improvements upon Agency request.

The foregoing actions, if taken by the City, do not constitute any commitment for financial outlays by the City.

In addition to the above, other public entities 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. Actions by the public entities shall include, but not be limited to those identified in Attachment 5. This list was developed with input from many other agencies, stakeholders, property owners and interested members of the public. The Study serves as a guide for initiatives for agencies to coordinate on in order to implement components of the public improvements in the Project Area. The Study was completed at a point in time and may be reprioritized or revised in order to meet future needs or priorities that are unknown. The Study is a guide and not an exhaustive project list as projects are driven by market conditions and budget capacity. **Any adjustment to or from the projects listed in the Study is technical or ministerial in nature and shall not be considered a modification of the Plan pursuant to Idaho Code § 50-2903A.**

601 Maintenance of Public Improvements

The Agency has not identified any commitment or obligation for long-term maintenance of the public improvements identified. The Agency will need to address this issue with the appropriate entity, public or private, who has benefited from or is involved in the ongoing preservation of the public improvement. The Agency expects to dedicate public improvements to the City.

700 ENFORCEMENT

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

800 DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

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 (20) years from the effective date of the Plan subject to modifications and/or extensions set forth in Idaho Code §§ 50-2904 and 50-2905(7). The revenue allocation authority will expire on December 31, 2044, except for any revenue allocation proceeds received in calendar year 2045, as contemplated by Idaho Code § 50-2905(7). The Agency may use proceeds in 2045 to complete the projects set forth herein. As stated in the Plan, any owner participation agreement or disposition and development agreement obligations will cease as of December 31, 2044.

Idaho Code § 50-2903(5) provides the Agency shall adopt a resolution of intent to terminate the revenue allocation area by September 1 in the year of termination. In order to provide sufficient notice of termination to the affected taxing districts to allow them to benefit from the increased budget capacity, the Agency will use its best efforts to provide notice of its intent to terminate this Plan and its revenue allocation authority by May 1, 2045, or if the Agency determines an earlier terminate date, then by May 1 of the early termination year:

- 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 § 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 by the County Clerk 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 § 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 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 § 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 May 1, but in any event, no

later than 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 § 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 § 63-215.

Upon termination of the revenue allocation authority of the Plan to the extent the Agency owns or possesses any assets, subject to the following paragraph, the Agency intends to dispose of any remaining assets by granting or conveying or dedicating such assets to the City, unless based on the nature of the asset, disposition to another public entity is more appropriate.

As allowed by Idaho Code § 50-2905(8), the Agency may retain assets or revenues generated from such assets as long as the Agency shall have resources other than revenue allocation funds to operate and manage such 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, depending on the nature of the asset.

900 PROCEDURE FOR AMENDMENT OR MODIFICATION

Modification of this Plan by City Council ordinance results in a reset of the base value for the year immediately following the year in which the modification occurred to include the current year's equalized assessed value of the taxable property in the revenue allocation area, effectively eliminating the Agency's revenue stream as more fully set forth in Idaho Code § 50-2903A subject to certain limited exceptions contained therein, including the exception to allow an amendment to support growth of an existing commercial or industrial project. I.C. § 50-2903A(1)(a)(iv). As more specifically identified above, the Agency's projections are based on estimated values, estimated levy rates, estimated future development, and estimated costs of future construction/improvements. Annual adjustments, as more specifically set forth in the Agency's annual budget, will be required to account for more/less estimated revenue and prioritization of projects. Any adjustments for these stated purposes are technical and ministerial and are not deemed a modification under Idaho Code § 50-2903A(1)(a)(i).

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 and 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.

1100 ANNUAL REPORT AND OTHER REPORTING REQUIREMENTS

Under the Law, the Agency is required to file with the City and the State Controller's office, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall include certain financial information required under Idaho Code § 67-1076. This annual report shall be considered at a public meeting to report these findings and take comments from the public.

Additionally, the Agency must comply with certain other reporting requirements as set forth in the local government registry portal, Idaho Code §§ 67-1076 and 50-2006(5)(c), State of Idaho Controller's Office, and Idaho Code § 50-2913, the tax commission plan repository, and Idaho Code § 50-2903A, the tax commission's plan modification annual attestation. Failure to report the information requested under any of these statutes results in significant penalties, including loss of increment revenue, and the imposition of other compliance measures by the Teton County Board of County Commissioners.

1200 APPENDICES, ATTACHMENTS, EXHIBITS, TABLES

All attachments and tables referenced in this Plan are attached and incorporated herein by their reference. All other documents referenced in this Plan but not attached are incorporated by their reference as if set forth fully.

Attachment 1

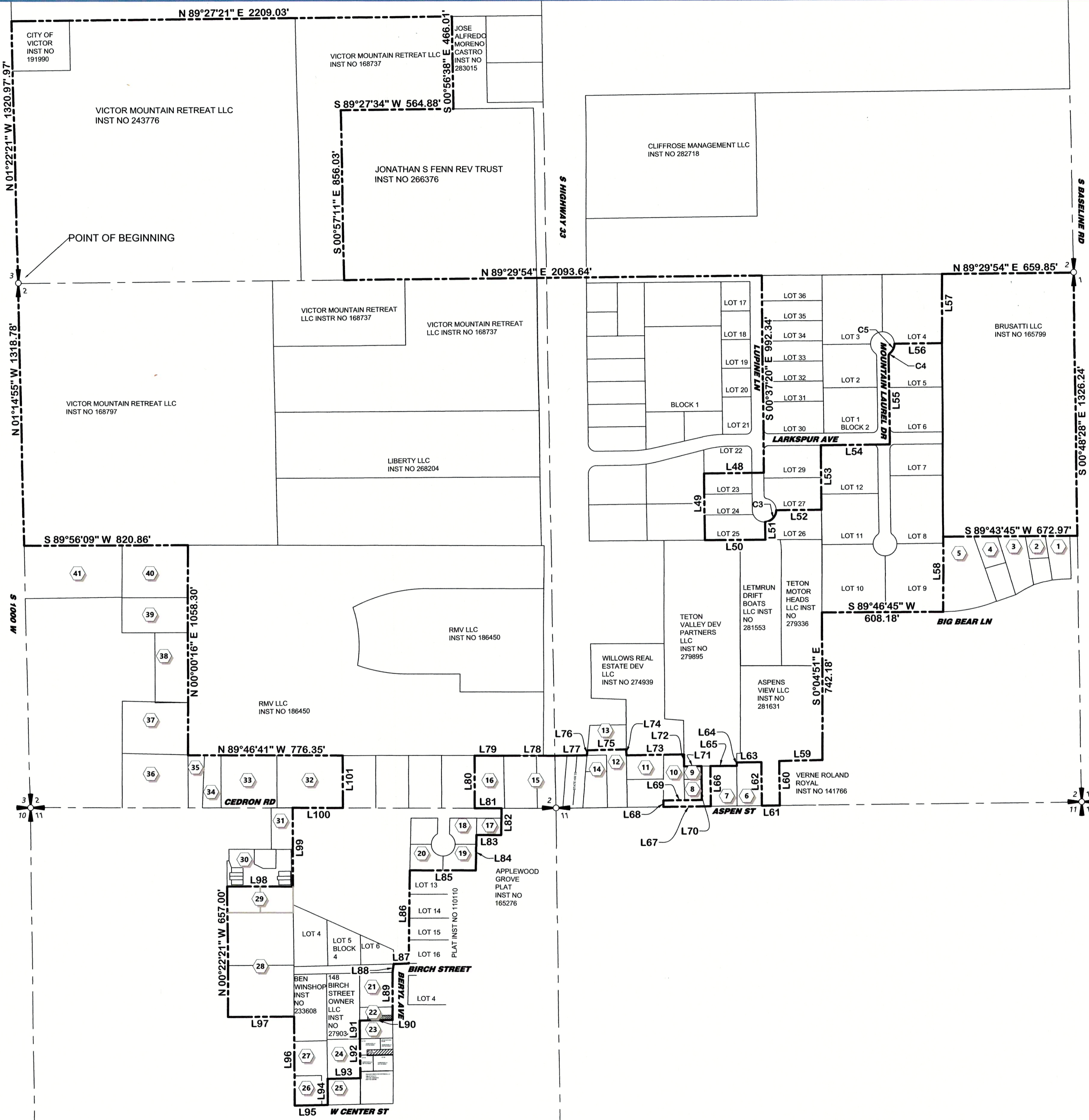
Boundary Map of Urban Renewal Project Area and Revenue Allocation Area

OLD

- LEGEND**
- SECTION CORNER AS NOTED
 - QUARTER CORNER AS NOTED
 - CURRENT OWNERSHIP
 - URBAN RENEWAL AREA

CURRENT OWNERSHIP

1. LIA KASS INST NO 131446
2. KARINA E DAILEY INST NO 276977
3. REBECCA YAGUDA INST NO 257617
4. DEBB WEBB-HALBACH INST NO 237788
5. ROBERT COOK INST NO 254777
6. ELAINE M WOHLFARTH INST NO 275971
7. JASON MEYERS INST NO 272447
8. JOSEPH PAULSON INST NO 267892
9. WIND B MILLS INST NO 267594
10. EMILY A SUSTICK INST NO 225307
11. VH HOLDINGS LLC INST NO 242635
12. VH ENTERPRISE LLC INST NO 240261
13. VH HOLDINGS LLC INST NO 249557
14. SANGE D SHERPA INST NO 119182
15. RICHARD P M GILDERSLEEVE JR INST NO 243231
16. BLUE ROCK CONDO OWNERS ASSOC INST NO 268206
17. THOMPSON PEAK PROPERTIES LLC INST NO 281161
18. TIMOTHY J CREED INST NO 157355
19. TIMOTHY J CREED INST NO 157361
20. TIMOTHY J CREED INST NO 157359
21. RICHARD E MILLER INST NO 150482
22. ARI D KOTLER INST NO 254871
23. RIO OPERATIONS LLC INST NO 273990
24. RINGER REAL ESTATE LLC INST NO 275891
25. CICYL COSTA INST NO 275552
26. BT INVESTMENTS LLC INST NO 281747
27. CHERI L BRADY INST NO 186734
28. TETON SCIENCE SCHOOLS INC PARCEL I AND PARCEL 11 INST NO 232830
29. TETON SCIENCE SCHOOLS INC PARCEL A AND PARCEL B INST NO 234858
30. CHISLER MEADOWS INST NO 257253
31. CWH FISH ON LLC INST NO 236801
32. TETON VALLEY ENTERPRISES INC INST NO 162406
33. STACEY L PASCOE INST NO 161726
34. MARK ADAM MINTON INST NO 272936
35. MARK ADAM MINTON INST NO 272935
36. JOHN M CORMIER INST NO 193745
37. LINO MORALES MEJIA INST NO 280886
38. MICHELLE A EARL IRR TRUST INST NO 259471
39. LEE EPENETER TRUST INST NO 252463
40. LEE EPENETER TRUST INST NO 252411
41. KEITH VALLEY INST NO 222373



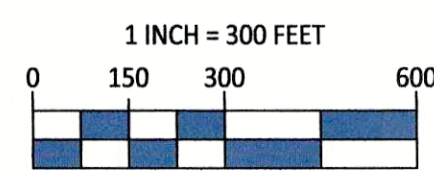
LINE TABLE			LINE TABLE		
#	BEARING	DISTANCE	#	BEARING	DISTANCE
L48	S 89°23'19" W	300.00'	L68	N 00°39'00" E	32.26'
L49	S 00°36'41" E	336.88'	L69	N 89°26'03" E	192.00'
L50	N 89°41'37" E	303.24'	L70	N 00°03'22" W	169.75'
L51	N 00°39'36" W	88.99'	L71	S 89°26'50" W	88.07'
L52	N 89°23'56" E	227.27'	L72	N 00°00'55" E	60.17'
L53	N 00°36'37" W	325.08'	L73	S 89°12'16" W	288.01'
L54	N 89°23'27" E	345.74'	L74	N 02°03'48" W	29.95'
L55	N 00°36'44" W	446.41'	L75	S 88°56'14" W	194.92'
L56	N 89°23'19" E	238.58'	L76	S 04°29'42" W	25.63'
L57	N 00°14'40" W	348.57'	L77	S 89°21'25" W	160.72'
L58	S 00°05'35" E	378.87'	L78	N 89°47'41" W	257.41'
L59	S 88°27'07" W	216.41'	L79	N 89°47'02" W	145.59'
L60	S 00°16'34" E	222.94'	L80	S 00°12'12" W	264.00'
L61	S 89°25'13" W	90.00'	L81	S 89°47'47" E	134.59'
L62	N 00°16'34" W	218.55'	L82	S 00°50'45" W	134.94'
L63	S 89°28'28" W	123.67'	L83	N 89°53'14" W	123.51'
L64	S 00°04'48" E	17.16'	L84	S 01°00'25" W	179.00'
L65	S 89°34'28" W	131.93'	L85	N 89°47'46" W	330.00'
L66	S 00°02'55" E	201.90'	L86	S 00°56'14" W	468.00'
L67	S 89°24'59" W	237.14'	L87	S 87°57'07" W	75.39'

LINE TABLE		
#	BEARING	DISTANCE
L88	S 07°30'32" W	42.13'
L89	S 00°24'23" E	238.83'
L90	S 88°48'38" W	165.03'
L91	S 00°26'26" E	91.51'
L92	S 00°22'55" E	198.01'
L93	S 88°54'36" W	164.78'
L94	S 00°22'56" E	131.75'
L95	S 88°53'58" W	164.93'
L96	N 00°24'22" W	447.95'
L97	S 89°48'18" W	330.00'
L98	S 89°47'09" E	330.01'
L99	N 00°22'22" W	395.86'
L100	S 89°47'46" E	251.88'
L101	N 00°11'56" E	264.21'

CURVE TABLE						
#	RADIUS	Δ	ARC LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C3	60.00'	87°06'34"	91.22'	57.05'	N 42°50'37" E	82.69'
C4	15.00'	53°07'48"	13.91'	7.50'	N 25°57'10" E	13.42'
C5	60.00'	53°09'01"	55.66'	30.01'	N 25°56'34" E	53.68'

INTELLECTUAL PROPERTY NOTICE

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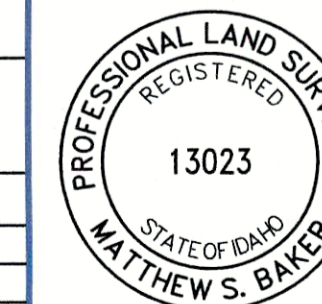
**URBAN RENEWAL DISTRICT MAP 1 FOR:
VICTOR URBAN RENEWAL AGENCY**

DEVELOPER INFORMATION

NAME: VICTOR URBAN RENEWAL AGENCY
 CONTACT: TROY BUTZLAFF
 ADDRESS: PO BOX 1050 VICTOR, ID 83455

SHEET INFORMATION

CREATED: 3.27.2024 PROJECT #: 10242 DRAWN BY: RTS
 REVISED: 3.27.2024 REV #: 1 CHECKED BY: MSB



600 EAST OAK ST.
 POCATELLO, ID 83201
 TEL 208.234.0110 · FAX 208.234.0111
 www.sunrise-eng.com

MAP 1

AN URBAN RENEWAL DISTRICT, LOCATED IN THE NORTHWEST QUARTER OF SECTION 11 AND SECTION 2, TOWNSHIP 3 NORTH RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SECTION 2, BEING MONUMENTED BY A 5/8" IRON ROD WITH 3" ALUMINUM CAP STAMPED AS DESCRIBED IN CORNER PERPETUATION AND FLING INST. NO. 282741

THENCE NORTH 01°22'21" WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1320.97 FEET TO A THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 191990;

THENCE NORTH 89°27'21" EAST A DISTANCE OF 2209.03 FEET ALONG THE NORTH BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015

1. 191990
2. 243776
3. 166737

THENCE SOUTH 00°56'38" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 466.01 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015, ALSO BEING ON THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376;

THENCE SOUTH 89°27'34" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 564.88 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°57'11" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 856.03 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG THE LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 2093.64 FEET TO A POINT ON THE EAST RIGHT OF WAY OF LUPINE LANE;

THENCE SOUTH 00°37'20" EAST, ALONG THE EAST RIGHT OF WAY OF LUPINE LANE, A DISTANCE OF 992.34 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 29 BLOCK 1 AS SHOWN ON THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 152867

THENCE SOUTH 89°23'19" WEST 300.00 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 23 BLOCK 1 OF THE TETON TOWNE CENTER SUBDIVISION AS SHOWN ON THE OFFICIAL PLAT THEREOF, INSTRUMENT NUMBER 124177, POINT BEING THE NORTHWEST CORNER OF SAID LOT 23;

THENCE S 00°36'41" EAST, ALONG THE WEST BOUNDARY LINES OF LOTS 23, 24, AND 25 OF BLOCK ONE OF SAID TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 336.88 FEET TO A POINT ON THE SOUTH LINE OF SAID TETON TOWNE CENTER, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 25;

THENCE NORTH 89°41'37" EAST, ALONG THE SOUTH LINE OF SAID LOT 25 BLOCK ONE, A DISTANCE OF 303.24 FEET TO THE SOUTHEAST CORNER OF SAID LOT 25;

THENCE NORTH 00°39'36" WEST A DISTANCE OF 88.99 FEET TO A POINT OF CURVATURE WITH A 60.00-FOOT-RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 03°36'06" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 91.22 FEET THROUGH A CENTRAL ANGLE OF 87°06'34" (THE CHORD OF SAID CURVE BEARS NORTH 42°50'37" EAST A DISTANCE OF 82.69 FEET) TO A POINT OF NON-TANGENCY ON THE SOUTH LINE OF LOT 27, BLOCK 1 OF THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION AS SHOWN IN INSTRUMENT NUMBER 152867;

THENCE NORTH 89°23'56" EAST, ALONG THE SOUTH BOUNDARY LINE OF SAID LOT 27, A DISTANCE OF 227.27 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27;

THENCE NORTH 00°36'37" WEST, ALONG THE EAST BOUNDARY LINES OF LOTS 27 AND 29 OF BLOCK ONE OF SAID BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 325.08 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF LAKEPUR AVENUE;

THENCE NORTH 89°23'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY, A DISTANCE OF 345.74 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF MOUNTAIN LAUREL DRIVE;

THENCE NORTH 00°36'44" WEST, ALONG SAID EASTERLY RIGHT OF WAY, A DISTANCE OF 446.41 FEET TO A POINT OF CURVATURE WITH A 15.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 89°23'16" EAST;

THENCE FOLLOWING ALONG SAID CURVE CLOCKWISE FOR AN ARC DISTANCE OF 13.91 FEET THROUGH A CENTRAL ANGLE OF 53°07'48" (THE CHORD OF SAID CURVE BEARS NORTH 25°57'10" EAST A DISTANCE OF 13.42 FEET) TO A POINT OF REVERSE CURVATURE WITH A 60.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 37°28'50" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 55.66 FEET THROUGH A CENTRAL ANGLE OF 53°09'01" (THE CHORD OF SAID CURVE BEARS NORTH 25°56'34" EAST A DISTANCE OF 53.68 FEET) TO A POINT ON THE SOUTH LINE OF LOT 4, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE NORTH 89°23'19" EAST A DISTANCE OF 238.58 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4;

THENCE NORTH 00°14'40" WEST, ALONG THE EAST LINE OF SAID LOT 4 BLOCK 2, A DISTANCE OF 348.57 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG SAID LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 659.85 FEET TO THE EAST 1/4 CORNER OF SECTION 2 FOR MORE INFORMATION, SEE CORNER PERPETUATION AND FLING INSTRUMENT NUMBER 272921;

THENCE SOUTH 00°48'28" EAST, ALONG THE EAST LINE OF SECTION 2, A DISTANCE OF 1326.24 FEET TO A POINT;

THENCE NORTH 89°43'45" WEST, ALONG THE SOUTH LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 165779, A DISTANCE OF 672.97 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 124177;

THENCE SOUTH 00°05'35" EAST, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 378.87 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF TETON TOWNE CENTER SUBDIVISION, POINT BEING THE SOUTHEAST CORNER OF LOT 9, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE NORTH 89°46'45" WEST, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 608.18 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 279336, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 10, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 00°04'51" EAST, FOLLOWING ALONG SAID EAST BOUNDARY LINE AND THE EAST BOUNDARY LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281631, A DISTANCE OF 742.18 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 141766;

THENCE SOUTH 89°27'07" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 216.41 FEET TO A THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°16'34" EAST, ALONG THE WEST BOUNDARY LINE OF SAID PARCEL, A DISTANCE OF 222.94 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°25'13" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 90.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275971;

THENCE NORTH 00°16'34" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 218.55 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°28'28" WEST, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 123.67 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°04'48" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 17.16 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 272447;

THENCE SOUTH 89°34'28" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.93 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°02'55" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 201.90 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°24'59" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 237.14 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 270378;

THENCE NORTH 00°39'09" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 32.36 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307;

THENCE NORTH 89°16'03" EAST, ALONG THE SOUTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892, A DISTANCE OF 192.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892;

THENCE NORTH 00°03'22" WEST, ALONG THE EAST BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594, A DISTANCE OF 169.75 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE SOUTH 89°26'50" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 88.07 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE NORTH 00°00'55" EAST, ALONG THE EAST LINE OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, A DISTANCE OF 60.17 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°12'16" WEST, ALONG THE NORTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242635, A DISTANCE OF 288.01 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE NORTH 02°03'48" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 29.95 FEET TO THE NORTHEAST CORNER OF SAID PARCEL AND THE SOUTHEAST CORNER OF PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE SOUTH 88°56'14" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557, A DISTANCE OF 194.92 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL AND THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE SOUTH 04°29'42" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 25.63 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 119182;

THENCE SOUTH 89°21'25" WEST A DISTANCE OF 160.72 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242331;

THENCE NORTH 89°47'41" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 257.41 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206;

THENCE NORTH 89°47'02" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206, A DISTANCE OF 145.59 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°12'12" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 264.00 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°47'47" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 134.59 FEET TO A POINT;

THENCE SOUTH 00°50'49" WEST A DISTANCE OF 134.94 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE NORTH 89°52'14" WEST, ALONG THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161, A DISTANCE OF 123.51 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE SOUTH 01°00'25" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, AND ALONG THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361, A DISTANCE OF 179.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361;

THENCE NORTH 89°47'46" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361 AND THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, A DISTANCE OF 330.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF BERYL AVENUE;

THENCE SOUTH 00°56'14" WEST, ALONG THE EASTERLY RIGHT OF WAY OF BERYL AVENUE, A DISTANCE OF 468.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF BIRCH STREET;

THENCE SOUTH 07°57'07" WEST A DISTANCE OF 75.39 FEET TO THE SOUTHEAST CORNER OF LOT 6 BLOCK 4 OF THE VICTOR TOWNSITE AS DESCRIBED IN INSTRUMENT NUMBER 228735;

THENCE SOUTH 07°30'32" WEST A DISTANCE OF 42.13 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482;

THENCE SOUTH 00°24'23" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482 AND THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 238.83 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871;

THENCE SOUTH 88°48'38" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 165.03 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871 AND THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990;

THENCE SOUTH 00°26'26" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990, A DISTANCE OF 91.51 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990 AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275991;

THENCE SOUTH 00°22'55" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275991, A DISTANCE OF 198.01 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552;

THENCE SOUTH 88°54'36" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552, A DISTANCE OF 164.78 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°22'56" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.75 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF WEST CENTER STREET;

THENCE SOUTH 88°53'58" WEST, ALONG SAID NORTHERLY RIGHT OF WAY OF WEST CENTER STREET, A DISTANCE OF 164.93 FEET TO THE SOUTHWEST CORNER A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281747;

THENCE NORTH 00°24'22" WEST A DISTANCE OF 447.95 ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE SOUTHEAST CORNER OF TRACT B OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232830

1. 281747
2. 186734
3. 238608

THENCE SOUTH 89°48'18" WEST, ALONG THE SOUTH LINE OF SAID TRACT B, A DISTANCE OF 330.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT B;

THENCE NORTH 00°22'21" WEST A DISTANCE OF 657.00 FEET ALONG THE WEST BOUNDARY OF SAID TRACT B AND ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING TWO (2) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF PARCEL A

1. TRACT 1 INSTRUMENT NUMBER 232830
2. PARCEL A INSTRUMENT NUMBER 234858

THENCE SOUTH 89°47'09" EAST ALONG THE NORTH BOUNDARY OF PARCEL A AND PARCEL B AS DESCRIBED IN INSTRUMENT NUMBER 234858, A DISTANCE OF 330.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE NORTH 00°22'22" WEST A DISTANCE OF 395.86 FEET TO A POINT ON THE NORTH LINE OF SECTION 11;

THENCE SOUTH 89°47'46" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 251.88 FEET;

THENCE NORTH 00°11'56" EAST A DISTANCE OF 264.21 FEET TO A POINT ON THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 162406;

THENCE NORTH 89°46'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, A DISTANCE OF 776.35 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 280886;

THENCE NORTH 00°00'16" EAST A DISTANCE OF 1058.30 FEET ALONG THE EAST BOUNDARY LINES OF THE FOLLOWING FOUR (4) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411;

1. 280886
2. 259471
3. 252463
4. 252411

THENCE SOUTH 89°56'09" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411 AND THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373; A DISTANCE OF 820.86 FEET TO A POINT ON THE WEST LINE OF SECTION 2, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373;

THENCE NORTH 01°14'55" WEST, ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1318.78 FEET TO THE POINT OF BEGINNING.

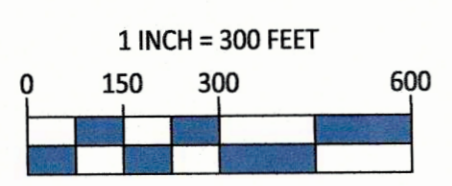
CONTAINS 311 ACRES, MORE OR LESS

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LEGAL DESCRIPTION MAP 1 FOR: VICTOR URBAN RENEWAL AGENCY

DEVELOPER INFORMATION

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PHONE			

SHEET INFORMATION

CREATED	3.27.2024	PROJECT #	10242	DRAWN BY	RTS
REVISED	3.27.2024	REV #	1	CHECKED BY	MSB



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SHEET NUMBER 2 OF 2

Attachment 2

Legal Description of Urban Renewal Project Area and Revenue Allocation Area

MAP 1

AN URBAN RENEWAL DISTRICT, LOCATED IN THE NORTHWEST QUARTER OF SECTION 11 AND SECTION 2, TOWNSHIP 3 NORTH RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SECTION 2, BEING MONUMENTED BY A 5/8" IRON ROD WITH 3" ALUMINUM CAP STAMPED AS DESCRIBED IN CORNER PERPETUATION AND FILING INST. NO. 282741

THENCE NORTH 01°22'21" WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1320.97 FEET TO A THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 191990;

THENCE NORTH 89°27'21" EAST A DISTANCE OF 2209.03 FEET ALONG THE NORTH BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015

1. 191990
2. 243776
3. 168737

THENCE SOUTH 00°56'38" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 466.01 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015, ALSO BEING ON THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376;

THENCE SOUTH 89°27'34" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 564.88 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°57'11" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376, A DISTANCE OF 856.03 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG THE LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 2093.64 FEET TO A POINT ON THE EAST RIGHT OF WAY OF LUPINE LANE;

THENCE SOUTH 00°37'20" EAST, ALONG THE EAST RIGHT OF WAY OF LUPINE LANE, A DISTANCE OF 992.34 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 29 BLOCK 1 AS SHOWN ON THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 152867

THENCE SOUTH 89°23'19" WEST 300.00 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 23 BLOCK 1 OF THE TETON TOWNE CENTER SUBDIVISION AS SHOWN ON THE OFFICIAL PLAT THEREOF, INSTRUMENT NUMBER 124177, POINT BEING THE NORTHWEST CORNER OF SAID LOT 23;

THENCE S 00°36'41" EAST, ALONG THE WEST BOUNDARY LINES OF LOTS 23, 24, AND 25 OF BLOCK ONE OF SAID TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 336.88 FEET TO A POINT ON THE SOUTH LINE OF SAID TETON TOWNE CENTER, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 25;

THENCE NORTH 89°41'37" EAST, ALONG THE SOUTH LINE OF SAID LOT 25 BLOCK ONE, A DISTANCE OF 303.24 FEET TO THE SOUTHEAST CORNER OF SAID LOT 25;

THENCE NORTH 00°39'36" WEST A DISTANCE OF 88.99 FEET TO A POINT OF CURVATURE WITH A 60.00-FOOT-RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 03°36'06" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 91.22 FEET THROUGH A CENTRAL ANGLE OF 87°06'34" (THE CHORD OF SAID CURVE BEARS NORTH 42°50'37" EAST A DISTANCE OF 82.69 FEET) TO A POINT OF NON-TANGENCY ON THE SOUTH LINE OF LOT 27, BLOCK 1 OF THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION AS SHOWN IN INSTRUMENT NUMBER 152867;

THENCE NORTH 89°23'56" EAST, ALONG THE SOUTH BOUNDARY LINE OF SAID LOT 27, A DISTANCE OF 227.27 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27;

THENCE NORTH 00°36'37" WEST, ALONG THE EAST BOUNDARY LINES OF LOTS 27 AND 29 OF BLOCK ONE OF SAID BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 325.08 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF LARKSPUR AVENUE;

THENCE NORTH 89°23'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY, A DISTANCE OF 345.74 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF MOUNTAIN LAUREL DRIVE

THENCE NORTH 00°36'44" WEST, ALONG SAID EASTERLY RIGHT OF WAY, A DISTANCE OF 446.41 FEET TO A POINT OF CURVATURE WITH A 15.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 89°23'16" EAST;

THENCE FOLLOWING ALONG SAID CURVE CLOCKWISE FOR AN ARC DISTANCE OF 13.91 FEET THROUGH A CENTRAL ANGLE OF 53°07'48" (THE CHORD OF SAID CURVE BEARS NORTH 25°57'10" EAST A DISTANCE OF 13.42 FEET) TO A POINT OF REVERSE CURVATURE WITH A 60.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 37°28'56" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 55.66 FEET THROUGH A CENTRAL ANGLE OF 53°09'01" (THE CHORD OF SAID CURVE BEARS NORTH 25°56'34" EAST A DISTANCE OF 53.68 FEET) TO A POINT ON THE SOUTH LINE OF LOT 4, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE NORTH 89°23'19" EAST A DISTANCE OF 238.58 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4;

THENCE NORTH 00°14'40" WEST, ALONG THE EAST LINE OF SAID LOT 4 BLOCK 2, A DISTANCE OF 348.57 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG SAID LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 659.85 FEET TO THE EAST 1/4 CORNER OF SECTION 2 (FOR MORE INFORMATION, SEE CORNER PERPETUATION AND FILING INSTRUMENT NUMBER 272921);

THENCE SOUTH 00°48'28" EAST, ALONG THE EAST LINE OF SECTION 2, A DISTANCE OF 1326.24 FEET TO A POINT;

THENCE SOUTH 89°43'45" WEST, ALONG THE SOUTH LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 165779, A DISTANCE OF 672.97 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 124177;

THENCE SOUTH 00°05'35" EAST, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 378.87 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF TETON TOWNE CENTER SUBDIVISION, POINT BEING THE SOUTHEAST CORNER OF LOT 9, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 89°46'45" WEST, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 608.18 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 279336, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 10, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 00°04'51" EAST, FOLLOWING ALONG SAID EAST BOUNDARY LINE AND THE EAST BOUNDARY LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281631, A DISTANCE OF 742.18 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 141766;

THENCE SOUTH 88°27'07" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 216.41 FEET TO A THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°16'34" EAST, ALONG THE WEST BOUNDARY LINE OF SAID PARCEL, A DISTANCE OF 222.94 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°25'13" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 90.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275971;

THENCE NORTH 00°16'34" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 218.55 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°28'28" WEST, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 123.67 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°04'48" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 17.16 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 272447;

THENCE SOUTH 89°34'28" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.93 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°02'55" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 201.90 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°24'59" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 237.14 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 270378;

THENCE NORTH 00°39'00" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 32.26 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307;

THENCE NORTH 89°26'03" EAST, ALONG THE SOUTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892, A DISTANCE OF 192.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892;

THENCE NORTH 00°03'22" WEST, ALONG THE EAST BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594, A DISTANCE OF 169.75 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE SOUTH 89°26'50" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 88.07 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE NORTH 00°00'55" EAST, ALONG THE EAST LINE OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, A DISTANCE OF 60.17 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°12'16" WEST, ALONG THE NORTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242635, A DISTANCE OF 288.01 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE NORTH 02°03'48" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 29.95 FEET TO THE NORTHEAST CORNER OF SAID PARCEL AND THE SOUTHEAST CORNER OF PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557;

THENCE SOUTH 88°56'14" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557, A DISTANCE OF 194.92 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL AND THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE SOUTH 04°29'42" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 25.63 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 119182;

THENCE SOUTH 89°21'25" WEST A DISTANCE OF 160.72 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 243231;

THENCE NORTH 89°47'41" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 257.41 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206;

THENCE NORTH 89°47'02" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206, A DISTANCE OF 145.59 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°12'12" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 264.00 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°47'47" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 134.59 FEET TO A POINT

THENCE SOUTH 00°50'45" WEST A DISTANCE OF 134.94 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE NORTH 89°53'14" WEST, ALONG THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161, A DISTANCE OF 123.51 FEET TO A POINT ON THE EAST BOUNDARY OF A

PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, POINT BEING THE SOUTHWEST CORNER OF SAID A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE SOUTH 01°00'25" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, AND ALONG THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361, A DISTANCE OF 179.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361,

THENCE NORTH 89°47'46" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361 AND THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157359, A DISTANCE OF 330.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF BERYL AVENUE.

THENCE SOUTH 00°56'14" WEST, ALONG THE EASTERLY RIGHT OF WAY OF BERYL AVENUE, A DISTANCE OF 468.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF BIRCH STREET;

THENCE SOUTH 87°57'07" WEST A DISTANCE OF 75.39 FEET TO THE SOUTHEAST CORNER OF LOT 6 BLOCK 4 OF THE VICTOR TOWNSITE AS DESCRIBED IN INSTRUMENT NUMBER 228735;

THENCE SOUTH 07°30'32" WEST A DISTANCE OF 42.13 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482;

THENCE SOUTH 00°24'23" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482 AND THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 238.83 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871;

THENCE SOUTH 88°48'38" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 165.03 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871 AND THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990;

THENCE SOUTH 00°26'26" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990, A DISTANCE OF 91.51 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990 AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275891;

THENCE SOUTH 00°22'55" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275891, A DISTANCE OF 198.01 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552;

THENCE SOUTH 88°54'36" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552, A DISTANCE OF 164.78 FEET THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°22'56" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.75 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF WEST CENTER STREET;

THENCE SOUTH 88°53'58" WEST, ALONG SAID NORTHERLY RIGHT OF WAY OF WEST CENTER STREET, A DISTANCE OF 164.93 FEET TO THE SOUTHWEST CORNER A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281747;

THENCE NORTH 00°24'22" WEST A DISTANCE OF 447.95 ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE SOUTHEAST CORNER OF TRACT II OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232830

1. 281747
2. 186734
3. 233608

THENCE SOUTH 89°48'18" WEST, ALONG THE SOUTH LINE OF SAID TRACT II, A DISTANCE OF 330.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT II;

THENCE NORTH 00°22'21" WEST A DISTANCE OF 657.00 FEET ALONG THE WEST BOUNDARY OF SAID TRACT II AND ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING TWO (2) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF PARCEL A

1. TRACT 1 INSTRUMENT NUMBER 232830
2. PARCEL A INSTRUMENT NUMBER 234858

THENCE SOUTH 89°47'09" EAST ALONG THE NORTH BOUNDARY OF PARCEL A AND PARCEL B AS DESCRIBED IN INSTRUMENT NUMBER 234858, A DISTANCE OF 330.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE NORTH 00°22'22" WEST A DISTANCE OF 395.86 FEET TO A POINT ON THE NORTH LINE OF SECTION 11;

THENCE SOUTH 89°47'46" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 251.88 FEET;

THENCE NORTH 00°11'56" EAST A DISTANCE OF 264.21 FEET TO A POINT ON THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 162406;

THENCE NORTH 89°46'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, A DISTANCE OF 776.35 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 280886;

THENCE NORTH 00°00'16" EAST A DISTANCE OF 1058.30 FEET ALONG THE EAST BOUNDARY LINES OF THE FOLLOWING FOUR (4) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411;

1. 280886
2. 259471
3. 252463
4. 252411

THENCE SOUTH 89°56'09" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411 AND THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373; A DISTANCE OF 820.86 FEET TO A POINT ON THE WEST LINE OF SECTION 2, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373;

THENCE NORTH 01°14'55" WEST, ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1318.78 FEET TO THE **POINT OF BEGINNING**,

CONTAINS 311 ACRES, MORE OR LESS

Attachment 3

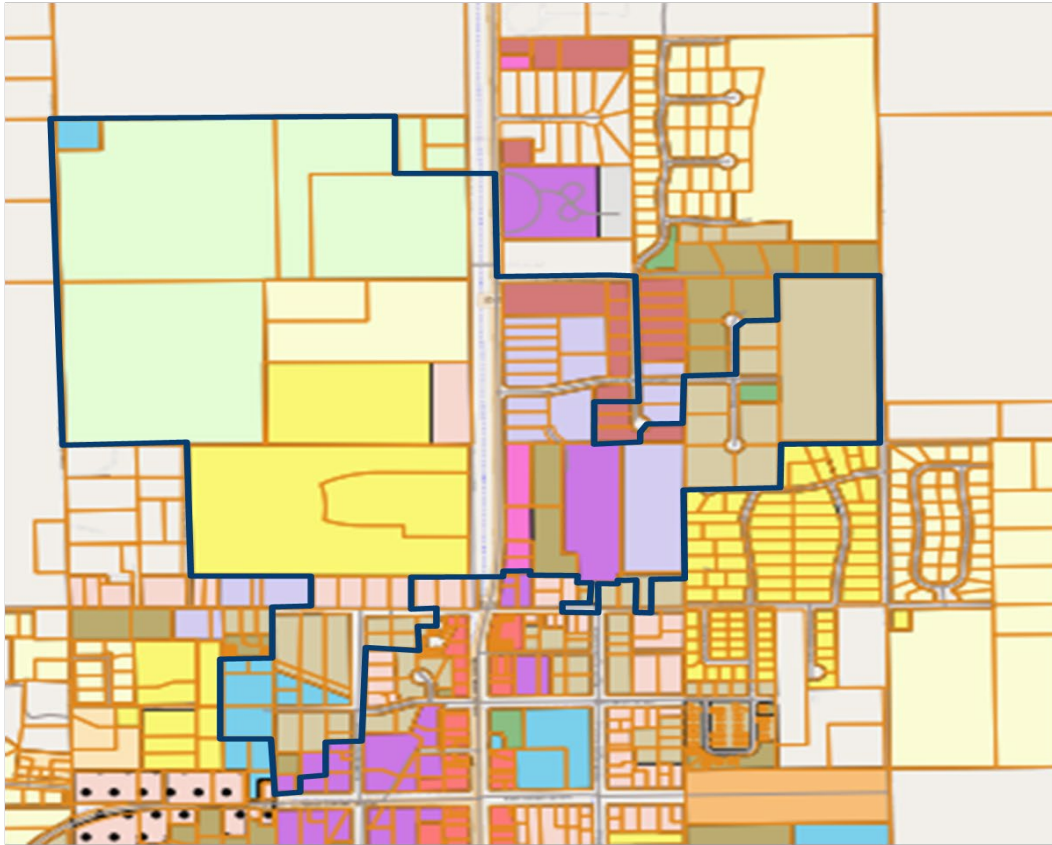
Private Properties Which May Be Acquired by the Agency

1. The Agency has not identified any particular parcel to be acquired for the construction of public improvements or for private redevelopment. Properties which may be subject to acquisition include parcels to:
 - a) assemble with adjacent parcels to facilitate redevelopment;
 - b) assemble with adjacent rights-of-way to improve configuration and enlarge parcels for redevelopment;
 - c) reconfigure sites for development and possible extension of streets or pathways;
 - d) assemble for future transfer to qualified developers to facilitate the development of mixed-use, residential, commercial, and retail areas; or
 - e) assemble for the construction of certain public improvements, including but not limited to streets, streetscapes, water and sewer improvements, environmental remediation/site preparation, public parking, community facilities, parks, pedestrian/bike paths and trails, recreation access points, and other public facilities.
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 provide adequately sized sites for high priority projects for the development of public improvements (the exact location of which has not been determined).
4. Other parcels may be acquired for the purpose of facilitating catalyst or demonstration projects, constructing public parking, constructing new streets or pathways, enhancing public spaces, or to implement other elements of the urban renewal plan strategy and/or any master plan for the Project Area.

Attachment 4

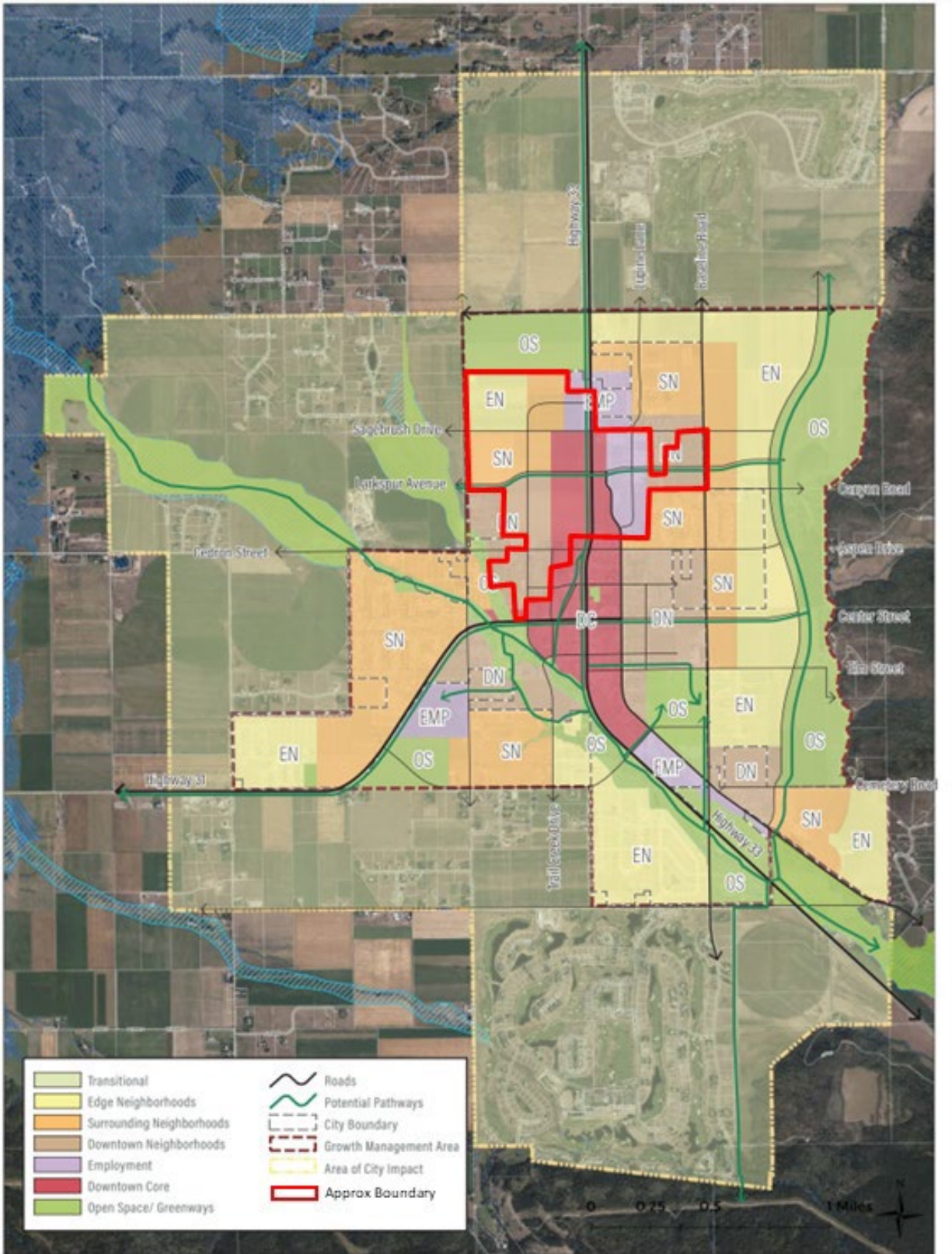
Map Depicting Expected Land Uses and Current Zoning Map
of the Project Area

Current Zoning Map



- Victor Zoning (updated 7/25/2022)**
- CC Commercial Corridor
 - CH Commercial Heavy
 - CIV Civic and Institutional
 - CX Commercial Mixed Use
 - DX Downtown Mixed Use
 - IX Industrial Flex
 - LI Light Industrial
 - NX Neighborhood Mixed Use
 - RC Residential Cluster
 - REC Parks and Recreation
 - RM1 Residential Multi-Family
 - RM2 Residential Multi-Family
 - RS16 Residential Single Family
 - RS3 Single & Two Family
 - RS5 Single & Two Family
 - RS7 Single & Two Family
 - WCSGO West Center St. Gateway Overlay

Future Land Use Map



Attachment 5

Economic Feasibility Study

VICTOR, IDAHO
FINANCIAL FEASIBILITY STUDY
VICTOR NORTH PROJECT AREA
URBAN RENEWAL PROJECT

PREPARED BY:
OUTWEST POLICY ADVISORS
BURLEY, IDAHO



SEPTEMBER 2024

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HISTORY OF VICTOR

Victor, Idaho¹, nestled in the Teton Valley, boasts a rich history dating back to the late 1800's. Originally settled by homesteaders drawn to the area's fertile lands, Victor was officially founded in 1889. The town owes its name to George Victor Sherwood, a postal carrier known for faithfully delivering the mail, going as far as skiing through the mountain passes and risking conflict with the local Native American tribes. Initially centered around agriculture, Victor flourished as a hub for ranching and farming, with its proximity to the Teton Mountains providing ample grazing land for cattle and opportunities for cultivating crops. The arrival of the railroad further stimulated growth, encouraging trade and enabling the transportation of goods to and from the area.

Over time, Victor evolved into a vibrant community with a diverse economy. While agriculture remained pivotal, the town experienced a shift in focus towards tourism and outdoor recreation. With its strategic location near popular attractions like Jackson Hole, Wyoming, Grand Teton National Park and Yellowstone National Park, Victor became a gateway for outdoor enthusiasts, offering easy access to hiking, skiing, and other recreational activities. The charming downtown area reflects this transformation, with boutique shops, eateries, and galleries catering to both locals and visitors. The local economy has seen a boost from the tourism industry, supporting businesses related to hospitality, outdoor gear rentals, and guide services, creating a delicate balance between preserving its agricultural roots and embracing the opportunities brought by tourism.

Today, Victor continues to thrive as a dynamic town, embracing both its heritage and the possibilities of the future.

VICTOR NORTH PROJECT

The Victor North project area ("Project Area") is intended to facilitate development and redevelopment of the area and will include industrial, commercial, and multifamily residential development opportunities. The Project Area will focus on those public infrastructure needs which will foster such development and that will ultimately enhance the quality of life for Victor residents and businesses.

The Project Area includes 84 parcels of property totaling approximately 354.5 acres with parcels ranging in size from 0.46 to 31.62 acres. The Project Area is generally located Between S

¹ <https://museumofidaho.org/origins-of-idaho-place-names/>
<https://www.tetonvalleymagazine.com/history-stories/ties-to-the-past/>
https://www.tetonvalleynews.net/news/community/remembering-victors-history-while-we-celebrate/article_d2fb68da-7a8e-56ab-8a82-73bcc7975ce.html



1000 W and S Baseline Road and south of W 7000 S, west of Beryl Ave and North of Center Street including outer boundaries of rights-of-way. The map in Exhibit A shows the approximate boundaries of the Project Area.

EXHIBIT A

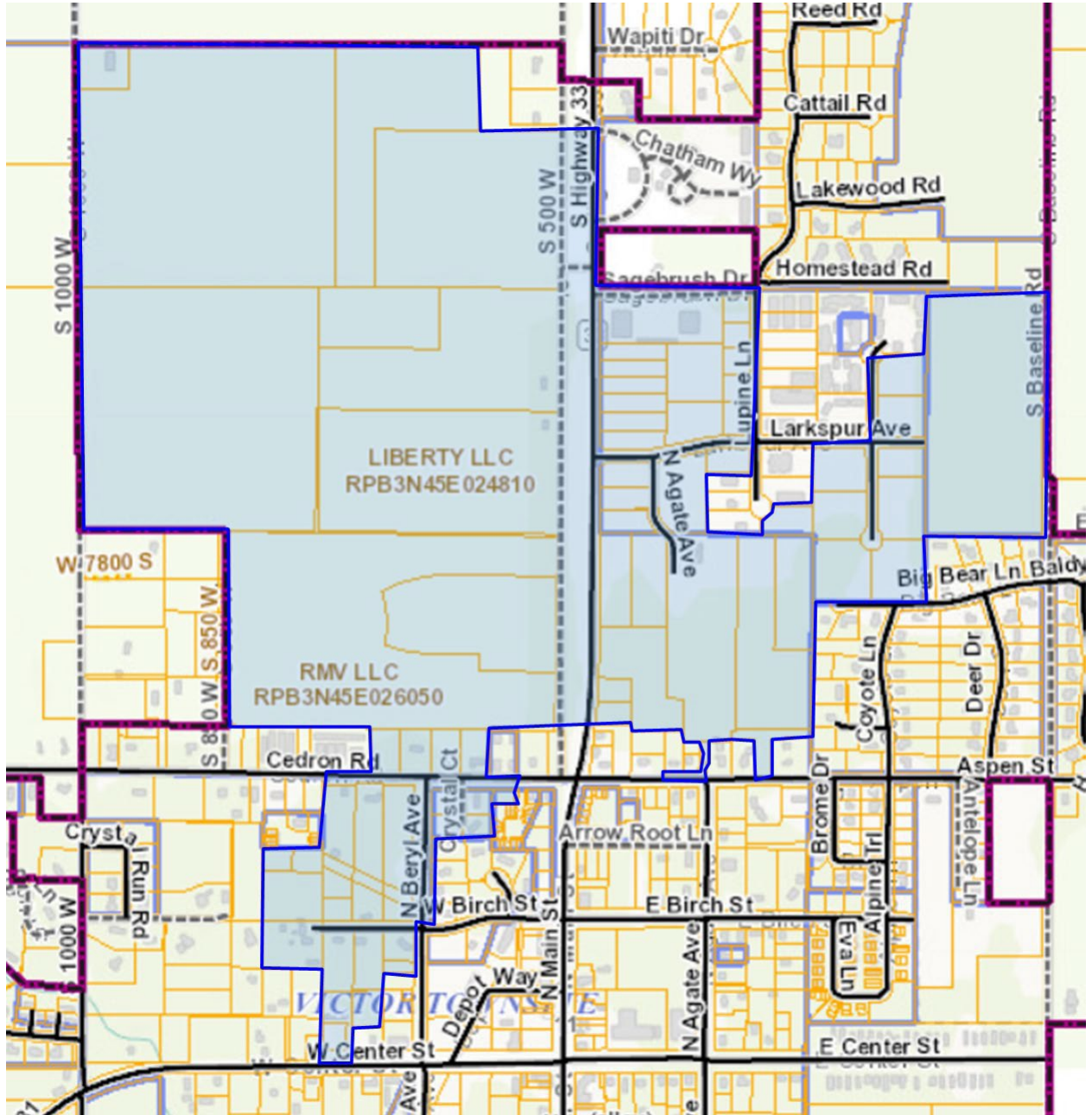


Figure 1 - Blue line represents the proposed revenue allocation area



EXISTING LAND USES

Current land use within the proposed project area is varied and includes commercial and industrial uses, residential development, lands for speculation development, and non-agricultural open areas. The map in Appendix B shows the current zoning status for parcels within the Project Area.

VALUATION OF REVENUE ALLOCATION AREAS

The following calculations show the combined base assessment roll values of all existing and proposed Revenue Allocation Areas in the city of Victor. In compliance with Idaho Code Section 50-2903(15) these calculations demonstrate that the combined base assessment roll values of the existing and proposed revenue allocation areas do not exceed 10% of the total assessed taxable value of the city of Victor (“City”).

Existing Revenue Allocation Areas Victor UR Plan 2015	Base Value \$ 9,630,128	Valuation Year 2024
Proposed Revenue Allocation Areas	Base Value	Valuation Year
Victor N	\$ 37,149,056	2024
Victor S	\$ <u>20,976,813</u>	2024
Total Proposed Revenue Allocation Areas	\$ 58,125,869	
Total Base Valuation of existing and Proposed RAA’s	\$67,755,997	

Total Base Value of Existing and proposed RAA’s equals \$67,755,997. The 2024 net taxable value for the city of Victor is \$703,544,161 . Idaho Code 50-2903(15) states: “The base assessment roll or rolls of revenue allocation area or areas shall not exceed at any time ten percent (10%) of the current assessed valuation of all taxable property within the municipality.” Therefore, ten percent (10%) of the current assessed valuation of all taxable property within Victor is \$70,354,416. With a combined base value of \$67,755,997 the total base value of existing and proposed revenue allocation areas is 9.6% of the net taxable value and within the 10% limitation established by Idaho Code.

PUBLIC IMPROVEMENTS

The Project Area currently lacks adequate public infrastructure and amenities to facilitate development. To encourage additional development, both commercial and multi-family, the Agency and City have requested assistance with certain public infrastructure improvements shown in TABLE 1.



Proposed Public Improvements

The Agency's ability to participate in any project is limited by the total incremental tax revenue it receives during the life of an urban renewal plan and revenue allocation area. Given the total proposed improvements exceed the projected tax increment revenues, the Agency in collaboration with the City has prioritized those improvements that are needed to facilitate the redevelopment and development of the Project Area. If the Agency receives less tax increment revenues than anticipated, the Agency will be limited in its ability to fund the prioritized reimbursements as shown in Appendix A. Conversely, should the Agency receive more revenue than anticipated, the Agency will be able to provide additional reimbursement of the Tax Increment Qualified Expenses shown in Table 1. ²

TABLE 1

CATEGORY	TOTAL COST	TAX INCREMENT FUNDED
PARKS & TRAILS	\$ 1,875,000	\$ 1,875,000
ROADS	\$ 5,315,000	\$ 5,315,000
SEWER	\$ 2,275,000	\$ 2,275,000
SIDEWALKS, CURB & GUTTER	\$ 2,100,000	\$ 2,100,000
WATER	\$ 1,250,000	\$ 1,250,000
URBAN RENEWAL PLAN	\$ 50,000	\$ 50,000
TOTALS	\$ 12,865,000	\$ 12,865,000

TAX LEVY RATES

The tax levies shown in TABLE 2 were used to develop the revenue and cash flow projections from the anticipated incremental values generated from the new development. As the levy rates for 2024 have not yet been determined, this analysis uses the approved levy rates for 2023. Furthermore, to be conservative, this analysis assumes an annual levy rate reduction for years two through five, then the levy rate remains steady through year twenty.

² The proposed public improvement costs were provided by Agency staff. The reimbursable portion of costs was derived by subtracting the projected agency operating expenses from the projected tax increment revenues and assigning reimbursement\project expenses based on timing of projected revenues.



Affected Taxing Districts³

TABLE 2

Taxing District	District Tax Levy	To URD	Tax levy Applied to URD
TETON COUNTY	0.001042057	Y	0.001042057
TETON COUNTY AMBULANCE SERVICE DISTRICT	0.000000000	Y	0.000000000
TETON COUNTY FIRE	0.000635962	Y	0.000635962
TETON COUNTY MOSQUITO ABATEMENT DISTRICT	0.000066971	Y	0.000066971
TETON COUNTY ROAD & BRIDGE	0.000000000	Y	0.000000000
TETON SCHOOL #401	0.001363564	P	0.000002272
VALLEY OF TETONS LIBRARY	0.000108181	Y	0.000108181
LIB SUP 2023	0.000067660	N	0.000000000
VICTOR (CITY)	0.000885584	Y	0.000885584
SPEC ROAD LEVY	0.000219896	N	0.000000000
VICTOR-CEDRON CEMETERY	0.000054796	Y	0.000054796
TOTAL	0.004444671		0.002795823

FINANCING OPTIONS

Several financing options are available to fund the construction of the public improvements intended in the Project Area. These include but are not limited to:

- Tax Increment Financing/Revenue Allocation
- Improvements advanced funded by property owners/developers, with potential reimbursement from Agency.
- Local Improvement District (LID)
- Development Impact Fees
- Grants from federal, state, regional agencies and/or private entities

TAX INCREMENT FINANCING/REVENUE ALLOCATION

Tax Increment Financing (TIF) funds are generated from the increased taxable value of development occurring within a certain geographic area that has been found to be eligible for inclusion in an urban renewal plan due to its deteriorated or deteriorating condition.

³ The list of affected taxing districts in Table 2 are taken from the Idaho State Tax Commission Tax Code Area Descriptions of numbers. The Teton County Ambulance Service District and the Teton County Road and Bridge District do not currently assess a levy on the citizens of Teton County. Therefore, these districts are shown with a levy rate of zero.

Idaho Code 50-2908 provides that tax increment revenues from specific levies certified after December 31, 2007 are not disbursed to the urban renewal district. As such, the Library Supplemental Levy 2023 and the Special Road Levy are not disbursed to the Agency.



Such property is deemed to have a base assessment role value as of January 1 in the year an urban renewal plan with a revenue allocation financing provision is adopted by the Victor City Council. Any increases in the taxable value above the base value constitutes the “incremental taxable value.” The tax revenues generated by this incremental taxable value are allocated to the designated urban renewal agency for use in accordance with the Plan.

IMPROVEMENTS PAID BY DEVELOPER

Investment in public infrastructure can occur through direct investment of the incremental tax revenues or through a public-private partnership with a third party that invests in the infrastructure improvements and is repaid for that investment over time as revenues are generated. This is often a development entity which fronts the costs of the public infrastructure and receives a portion of the tax increment revenues to repay that investment pursuant to the terms of a participation agreement. This method of financing improvements is likely to occur.

LOCAL IMPROVEMENT DISTRICTS

Assessment areas, created through local improvement districts, are another means of funding the timing gap between when funds are needed and when they are generated. This financing mechanism allocates an “assessment” among property owners based on the benefit to the various property owners from the improvements being made. Assessments made for new development where only one, or a small number of developers is involved, are generally based on acreage. Then the tax-exempt bonds can be issued using the County’s tax-exempt status. The property is the collateral for the bond and the revenue stream is the commitment of the property owner(s) to make the payments. Generally, this type of bond requires a 3:1 or 4:1 ratio in the market of currently appraised value (including the funded improvements) to the cost of the improvements in order to be sold. In the event the property owner is not able to, or chooses not to, make the bond payments, foreclosure action can be taken against the property. Given the lack of current development and a lack of multiple property owners among whom an assessment could be split, this method is not a feasible option.

DEVELOPMENT IMPACT FEES

While still a potential resource, development impact fees are being utilized less frequently than in years past. Part of the reason for this is the law is very stringent on how such impact fees are administered and for what purposes they may be utilized. The City of Victor implemented impact fees in 1923 for Roadways, Pathways, & Parks and Recreation. The impact fees are tracked in separate capital accounts for each type of project and can



be used city-wide. When a new large development is planned, such impact fees generally do not generate adequate revenues to fund the total cost of the required public infrastructure improvements. The use of tax increment revenues may be used in conjunction with impact fees to leverage the projects that can be completed.

GRANTS

The financial projections included in this study do not contemplate the use of grant funding, though if any grant funding becomes available, it could be applied for as specific projects develop. The Agency may partner with the city to apply for specific grants as projects are planned to leverage the use of tax increment revenues. Such applications for grants would be on a case-by-case basis.

FINANCING RECOMMENDATION

Based on the information provided by the Victor Urban Renewal Agency, some funds for public infrastructure improvements may come from developers who may then be reimbursed a portion of those costs as guided by Agency policy pursuant to the terms of a participation agreement between the developers and the Agency. Any reimbursement to the developer will be subject to sufficient revenues being generated from the anticipated new taxable investments. Costs exceeding these limits would be the responsibility of the developers.

The Agency may partner with the City on additional proposed improvements either through the issuance of bonds or through accumulating tax increment revenues until such an accumulation is adequate to fund the proposed improvements. If the City issues bonds for certain projects proposed in the plan, the Agency and City should enter into a reimbursement agreement to utilize the tax increment revenues as the source of repayment on said bonds.

CASH FLOW ANALYSIS

The purpose of this study is to determine if the tax increment revenue stream will generate sufficient cash flow to fund eligible projects as determined by the Agency. Due to the mixed types of anticipated uses and unknown values of any personal property to be put into use by prospective tenants, this analysis only uses the estimated value of the real property improvements to determine projected cash flow. Should the personal property used by secured tenants exceed the qualifying state personal property tax exemption, it is possible that additional incremental tax revenues may be available for use by the project.

Appendix C shows the anticipated revenues to the Agency based on the assumptions outlined below:



ASSUMPTIONS:

- Land Values inflation per year 1.00%
- Improvement Values inflation per year 2.00%
- Administrative costs: 25.00% of annual Tax Increment revenues with an annual cap of \$40,000
- Revenue allocation proceeds available the second year following completion of construction and valuation on the tax rolls
- New construction values inflate on same basis as original improvement values

Appendix D shows the projected sources and uses of funds, including developer contributions, incremental tax revenues, and expenses for public improvements. Additionally, this also shows the projected reimbursement to the developers for the potentially eligible public improvements pursuant to the Agency’s participation policy. The figures below summarize the details in Appendixes C & D

REVENUES

Projected Tax Increment Revenues	\$13,558,026
Planning Costs Advance	\$ 50,000
Total Funds Available	\$ 13,608,026

EXPENSES

Anticipated infrastructure Costs	\$12,815,000
Projected qualifying Infrastructure Costs	\$12,815,000
Reimbursable planning costs	\$ 50,000
Agency Operating Expenses	\$ 731,358
TOTAL EXPENSES	\$ 13,596,358

As proposed, the total infrastructure costs eligible for reimbursement are projected to be less than the incremental tax revenues generated by the project. The Project Area is viable based solely on the anticipated incremental tax revenues. Additionally, the Agency and/or the City may individually or collectively apply for appropriate grants as projects develop and grant opportunities are available.

CONCLUSION

Based on the analysis of the projected development, the impact of tax levies on the incremental value of the development, and overall project definition, the project will, *provided* it develops as



anticipated, generate tax increment revenues to be able to fund certain projects of the total proposed public infrastructure costs. Should the project be delayed or meet substantial roadblocks in development occurring as projected, the estimated tax increment revenues and ability to pay for such improvements will be reduced.



APPENDIX A
COSTS OF PROPOSED IMPROVEMENTS

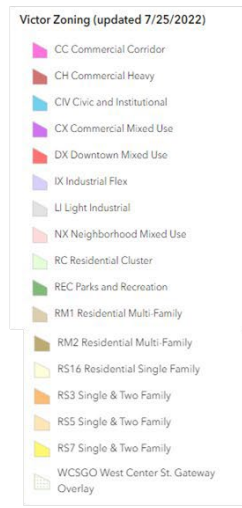
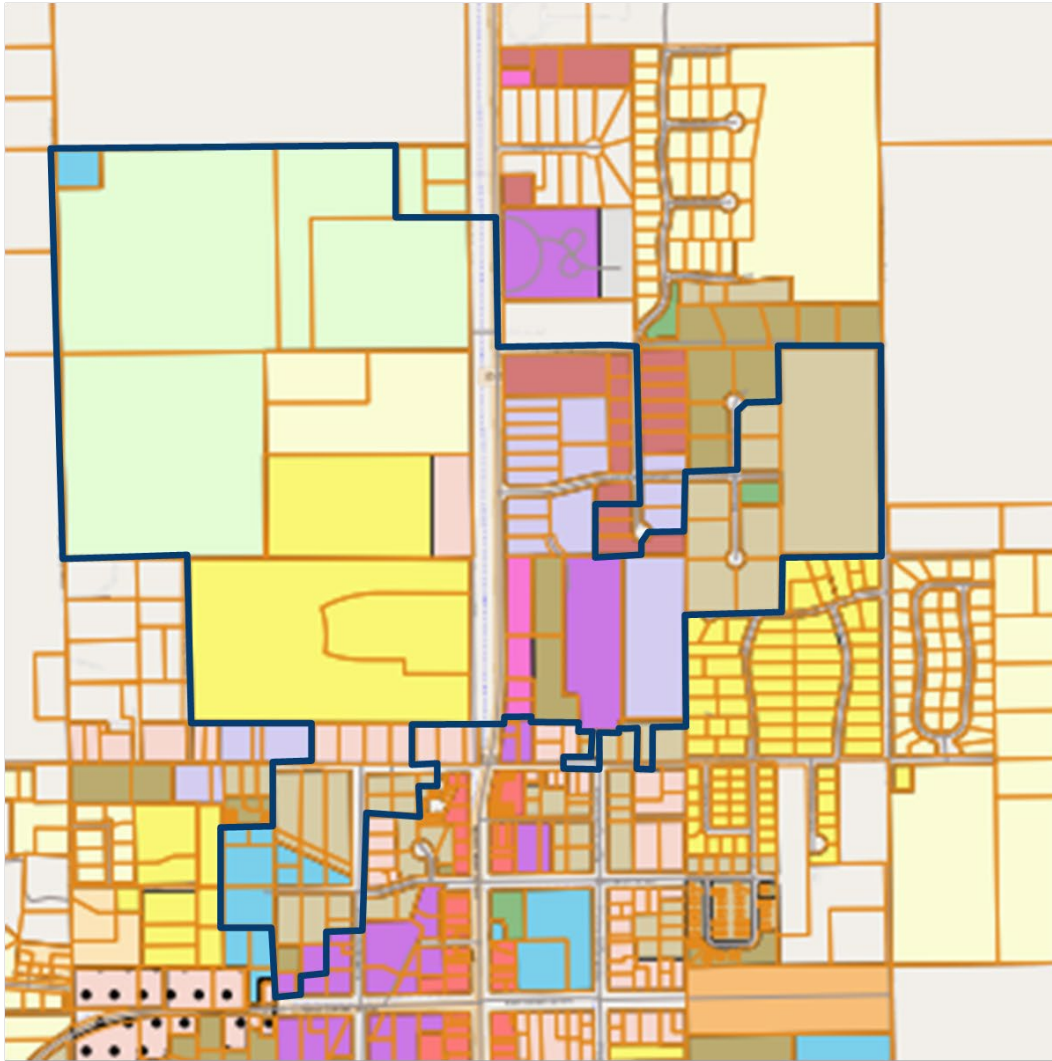
CATEGORY	TOTAL COST	TAX INCREMENT FUNDED
PARKS & TRAILS	\$ 1,875,000	\$ 1,875,000
ROADS	\$ 5,315,000	\$ 5,315,000
SEWER	\$ 2,275,000	\$ 2,275,000
SIDEWALKS, CURB & GUTTER	\$ 2,100,000	\$ 2,100,000
WATER	\$ 1,250,000	\$ 1,250,000
URBAN RENEWAL PLAN	\$ 50,000	\$ 50,000
TOTALS	\$ 12,865,000	\$ 12,865,000



APPENDIX B

ZONING MAP WITH PROPOSED PROJECT AREA BOUNDARIES





APPENDIX C

ESTIMATED TAX INCREMENT REVENUES



**Victor URA North
Sep-24**

BASE	Initial Land Value	Initial Improvement Value	Initial Base Value												
Value	\$ 24,570,438	\$ 12,578,618	\$ 37,149,056												
RAA YEAR	Year	Land Base Value + Inflation	Improvement Base Value + inflation	Initial Base Value Increase due to inflation	Annual New Const. Value on tax roll	Cumulative New Construction Value	Cum. New Const Value + Inflation	Cumulative Homeowners' Exemption	Cumulative Total Taxable Value	Increment Value (Taxable Value - Base)	Levy Rate	Tax Increment Yield	Admin Costs	Funding for Capital Projects/Debt Service	
		1	2		2		2,3,6	4	1,2,4,6	1,2,4,6	7	8	3		
1	2024	\$ 24,570,438	\$12,578,618	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,149,056	\$ -	0.002795823	\$ -	\$ -	\$ -	
2	2025	\$ 24,816,142	\$12,830,190	\$ 497,276	\$ 23,566,848	\$ 23,566,848	\$ 24,064,124	\$ 6,250,000	\$ 61,213,180	\$ 24,064,124	0.002795823	\$ 67,279	\$ 16,820	\$ 50,459	
3	2026	\$ 25,064,303	\$13,086,794	\$ 1,002,041	\$ 24,874,500	\$ 48,441,348	\$ 50,421,947	\$ 8,250,000	\$ 87,571,003	\$ 50,421,947	0.002739907	\$ 138,151	\$ 34,538	\$ 103,613	
4	2027	\$ 25,314,946	\$13,348,530	\$ 1,514,420	\$ 24,874,500	\$ 73,315,848	\$ 77,819,306	\$ 9,750,000	\$ 114,968,362	\$ 77,819,306	0.002685109	\$ 208,953	\$ 40,000	\$ 168,953	
5	2028	\$ 25,568,095	\$13,615,501	\$ 2,034,540	\$ 24,874,500	\$ 98,190,348	\$ 106,284,732	\$ 10,750,000	\$ 143,433,788	\$ 106,284,732	0.002631407	\$ 279,678	\$ 40,000	\$ 239,678	
6	2029	\$ 25,823,776	\$13,887,811	\$ 2,562,531	\$ 24,874,500	\$ 123,064,848	\$ 135,847,458	\$ 10,750,000	\$ 172,996,514	\$ 135,847,458	0.002578779	\$ 350,321	\$ 40,000	\$ 310,321	
7	2030	\$ 26,082,014	\$14,165,567	\$ 3,098,525	\$ 24,874,500	\$ 147,939,348	\$ 166,537,432	\$ 10,750,000	\$ 203,686,488	\$ 166,537,432	0.002578779	\$ 429,463	\$ 40,000	\$ 389,463	
8	2031	\$ 26,342,834	\$14,448,878	\$ 3,642,656	\$ 24,874,500	\$ 172,813,848	\$ 198,385,337	\$ 10,750,000	\$ 235,534,393	\$ 198,385,337	0.002578779	\$ 511,592	\$ 40,000	\$ 471,592	
9	2032	\$ 26,606,262	\$14,737,856	\$ 4,195,062	\$ 24,874,500	\$ 197,688,348	\$ 231,422,606	\$ 21,500,000	\$ 268,571,662	\$ 231,422,606	0.002578779	\$ 596,788	\$ 40,000	\$ 556,788	
10	2033	\$ 26,872,325	\$15,032,613	\$ 4,755,882	\$ 24,874,500	\$ 222,562,848	\$ 265,681,440	\$ 21,500,000	\$ 302,830,496	\$ 265,681,440	0.002578779	\$ 685,134	\$ 40,000	\$ 645,134	
11	2034	\$ 27,141,048	\$15,333,265	\$ 5,325,257	\$ 24,874,500	\$ 247,437,348	\$ 301,194,826	\$ 21,500,000	\$ 338,343,882	\$ 301,194,826	0.002578779	\$ 776,715	\$ 40,000	\$ 736,715	
12	2035	\$ 27,412,458	\$15,639,930	\$ 5,903,332	\$ 24,874,500	\$ 272,311,848	\$ 337,996,555	\$ 21,500,000	\$ 375,145,611	\$ 337,996,555	0.002578779	\$ 871,618	\$ 40,000	\$ 831,618	
13	2036	\$ 27,686,583	\$15,952,729	\$ 6,490,256	\$ -	\$ 272,311,848	\$ 351,246,742	\$ 23,500,000	\$ 388,395,798	\$ 351,246,742	0.002578779	\$ 905,788	\$ 40,000	\$ 865,788	
14	2037	\$ 27,963,449	\$16,271,784	\$ 7,086,177	\$ -	\$ 272,311,848	\$ 365,357,854	\$ 23,500,000	\$ 402,506,910	\$ 365,357,854	0.002578779	\$ 942,177	\$ 40,000	\$ 902,177	
15	2038	\$ 28,243,083	\$16,597,220	\$ 7,691,247	\$ 15,000,000	\$ 287,311,848	\$ 395,356,258	\$ 23,500,000	\$ 432,505,314	\$ 395,356,258	0.002578779	\$ 1,019,536	\$ 40,000	\$ 979,536	
16	2039	\$ 28,525,514	\$16,929,164	\$ 8,305,622	\$ -	\$ 287,311,848	\$ 411,569,005	\$ 23,500,000	\$ 448,718,061	\$ 411,569,005	0.002578779	\$ 1,061,345	\$ 40,000	\$ 1,021,345	
17	2040	\$ 28,810,769	\$17,267,747	\$ 8,929,460	\$ -	\$ 287,311,848	\$ 428,729,845	\$ 23,500,000	\$ 465,878,901	\$ 428,729,845	0.002578779	\$ 1,105,599	\$ 40,000	\$ 1,065,599	
18	2041	\$ 29,098,877	\$17,613,102	\$ 9,562,923	\$ -	\$ 287,311,848	\$ 446,867,365	\$ 23,500,000	\$ 484,016,421	\$ 446,867,365	0.002578779	\$ 1,152,372	\$ 40,000	\$ 1,112,372	
19	2042	\$ 29,389,866	\$17,965,364	\$ 10,206,174	\$ -	\$ 287,311,848	\$ 466,010,886	\$ 23,500,000	\$ 503,159,942	\$ 466,010,886	0.002578779	\$ 1,201,739	\$ 40,000	\$ 1,161,739	
20	2043	\$ 29,683,765	\$18,324,671	\$ 10,859,380	\$ -	\$ 287,311,848	\$ 486,190,484	\$ 23,500,000	\$ 523,339,540	\$ 486,190,484	0.002578779	\$ 1,253,778	\$ 40,000	\$ 1,213,778	
												\$ 13,558,026	\$ 731,358	\$ 12,826,668	

ASSUMPTIONS:														
¹ Land Values inflation per year	1.00%													
² Improvement Values inflation per year	2.00%													
³ Administrative costs:	25.00%	\$ 40,000	Y	If no annual cap, enter N in G31, otherwise enter Y in G32										
⁴ Assumes as shown on Adjusted Base Value worksheet, # units eligible for Homeowner's Exemption														
⁵ Property tax income available the year following completion of construction														
⁶ New construction values inflate on same basis as original improvement values														
⁷ This projection assumes levy rates will decrease in years 2-5 then remain remain constant during the life of the RAA														
⁸ Taxes will be collected the year following this year														



APPENDIX D
SOURCES AND USES OF FUNDS

Victor URA North
September-2024

UR Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
Victor North	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043		
Beginning Balance	\$ -	\$ -	\$ 50,459	\$ 79,072	\$ 98,025	\$ 137,703	\$ 8,024	\$ 47,487	\$ 69,079	\$ 115,867	\$ 161,001	\$ 247,716	\$ 329,334	\$ 445,122	\$ 547,299	\$ 726,835	\$ 948,180	\$ 1,113,779	\$ 1,151	\$ 12,890		
Source of Funds																						
Revenue Allocation	\$ -	\$ 67,279	\$ 138,151	\$ 208,953	\$ 279,678	\$ 350,321	\$ 429,463	\$ 511,592	\$ 596,788	\$ 685,134	\$ 776,715	\$ 871,618	\$ 905,788	\$ 942,177	\$ 1,019,536	\$ 1,061,345	\$ 1,105,599	\$ 1,152,372	\$ 1,201,739	\$ 1,253,778	\$ 13,558,026	
Developer Contribution	\$ -																				\$ -	
City Contribution Water																					\$ -	
City Contribution Sewer																					\$ -	
City Contribution Irrigation																					\$ -	
City Contribution EMS																					\$ -	
Agency Funded Planning Grant	\$ 50,000																				\$ 50,000	
Other Revenue - Grant																					\$ -	
Total Funds Available	\$ 50,000	\$ 67,279	\$ 188,610	\$ 288,025	\$ 377,703	\$ 488,024	\$ 437,487	\$ 559,079	\$ 665,867	\$ 801,001	\$ 937,716	\$ 1,119,334	\$ 1,235,122	\$ 1,387,299	\$ 1,566,835	\$ 1,788,180	\$ 2,053,779	\$ 2,266,151	\$ 1,202,890	\$ 1,266,668	\$ 13,608,026	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
USES OF FUNDS																						
INVESTMENTS																						
1 DEMO/EARTHWORK																						\$ -
2 EROSION CONTROL																						\$ -
3 IRRIGATION																						\$ -
4 MISC																						\$ -
5 MOBILIZATION																						\$ -
6 PARKS & TRAILS	\$ -	\$ -	\$ 75,000	\$ 150,000	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 400,000	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 500,000	\$ 1,875,000	
7 ROADS	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 240,000	\$ -	\$ -	\$ 310,000	\$ -	\$ 650,000	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,750,000	\$ 1,150,000	\$ 565,000	\$ 5,315,000	
8 SEWER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 800,000	\$ 300,000	\$ 200,000	\$ 275,000	\$ -	\$ -	\$ -	\$ 2,275,000	
9 SIDEWALKS, CURB & GUTTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ 150,000	\$ 2,100,000	
10 STORM							\$ -	\$ -	\$ -												\$ -	
11 UTILITIES							\$ -	\$ -	\$ -												\$ -	
12 WATER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 500,000	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 1,250,000
13 URBAN RENEWAL PLAN	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	
TOTAL INVESTMENTS	\$ 50,000	\$ -	\$ 75,000	\$ 150,000	\$ 200,000	\$ 440,000	\$ 350,000	\$ 450,000	\$ 510,000	\$ 600,000	\$ 650,000	\$ 750,000	\$ 750,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 900,000	\$ 2,225,000	\$ 1,150,000	\$ 1,215,000	\$ 12,865,000	
Qualifying Reimbursable expenses per Agency Policy																						
1 DEMO/EARTHWORK	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2 EROSION CONTROL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3 IRRIGATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4 MISC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5 MOBILIZATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6 PARKS & TRAILS	\$ -	\$ -	\$ 75,000	\$ 150,000	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 400,000	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 500,000	\$ 1,875,000	
7 ROADS	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 240,000	\$ -	\$ -	\$ 310,000	\$ -	\$ 650,000	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,750,000	\$ 1,150,000	\$ 565,000	\$ 5,315,000	
8 SEWER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 800,000	\$ 300,000	\$ 200,000	\$ 275,000	\$ -	\$ -	\$ -	\$ 2,275,000	
9 SIDEWALKS, CURB & GUTTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ 150,000	\$ 2,100,000	
10 STORM							\$ -	\$ -	\$ -												\$ -	
11 UTILITIES							\$ -	\$ -	\$ -												\$ -	
12 WATER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 500,000	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 1,250,000
13 URBAN RENEWAL PLAN	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	
Total Qualifying Reimbursable Expenses	\$ 50,000	\$ -	\$ 75,000	\$ 150,000	\$ 200,000	\$ 440,000	\$ 350,000	\$ 450,000	\$ 510,000	\$ 600,000	\$ 650,000	\$ 750,000	\$ 750,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 900,000	\$ 2,225,000	\$ 1,150,000	\$ 1,215,000	\$ 12,865,000	
Agency approved reimbursements																						
1 DEMO/EARTHWORK	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2 EROSION CONTROL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3 IRRIGATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4 MISC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5 MOBILIZATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6 PARKS & TRAILS	\$ -	\$ -	\$ 75,000	\$ 150,000	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 400,000	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 500,000	\$ 1,875,000	
7 ROADS	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 240,000	\$ -	\$ -	\$ 310,000	\$ -	\$ 650,000	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,750,000	\$ 1,150,000	\$ 565,000	\$ 5,315,000	
8 SEWER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 800,000	\$ 300,000	\$ 200,000	\$ 275,000	\$ -	\$ -	\$ -	\$ 2,275,000	
9 SIDEWALKS, CURB & GUTTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ 150,000	\$ 2,100,000	
10 STORM							\$ -	\$ -	\$ -												\$ -	
11 UTILITIES							\$ -	\$ -	\$ -												\$ -	
12 WATER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 500,000	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 1,250,000
13 URBAN RENEWAL PLAN	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	
Total APPROVED Reimbursable Expenses	\$ 50,000	\$ -	\$ 75,000	\$ 150,000	\$ 200,000	\$ 440,000	\$ 350,000	\$ 450,000	\$ 510,000	\$ 600,000	\$ 650,000	\$ 750,000	\$ 750,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 900,000	\$ 2,225,000	\$ 1,150,000	\$ 1,215,000	\$ 12,865,000	



OPERATING EXPENSES & REIMBURSEMENTS																					
UR Plan Year	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
CY Revenues available for Agency use	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2043	2044	
Net available for Operating Expenses & Debt Service	\$ 50,000	\$ 67,279	\$ 188,610	\$ 288,025	\$ 377,703	\$ 488,024	\$ 437,487	\$ 559,079	\$ 665,867	\$ 801,001	\$ 937,716	\$ 1,119,334	\$ 1,235,122	\$ 1,387,299	\$ 1,566,835	\$ 1,788,180	\$ 2,053,779	\$ 2,266,151	\$ 1,202,890	\$ 1,266,668	
OPERATING EXPENSES																					
Agency Operating Expenses#	\$ -	\$ 16,820	\$ 34,538	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 731,358
Eligibility Report																					\$ -
Urban Renewal Plan																					\$ -
Planning Grant	\$ 50,000																				\$ 50,000
TOTAL OPERATING EXPENSES	\$ 50,000	\$ 16,820	\$ 34,538	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 781,358
Available for Debt Service per Agency Policy*	\$ -	\$ 50,459	\$ 154,072	\$ 248,025	\$ 337,703	\$ 448,024	\$ 397,487	\$ 519,079	\$ 625,867	\$ 761,001	\$ 897,716	\$ 1,079,334	\$ 1,195,122	\$ 1,347,299	\$ 1,526,835	\$ 1,748,180	\$ 2,013,779	\$ 2,226,151	\$ 1,162,890	\$ 1,226,668	
DEBT SERVICE																					
Developer Debt Service Obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Developer Principal^																					\$ -
Capital Improvements																					
DEMO/EARTHWORK	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EROSION CONTROL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IRRIGATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MISC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MOBILIZATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PARKS & TRAILS	\$ -	\$ -	\$ 75,000	\$ 150,000	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 400,000	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 500,000	\$ 1,875,000
ROADS	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 240,000	\$ -	\$ -	\$ 310,000	\$ -	\$ 650,000	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,750,000	\$ 1,150,000	\$ 565,000	\$ 5,315,000
SEWER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 800,000	\$ 300,000	\$ 200,000	\$ 275,000	\$ -	\$ -	\$ -	\$ 2,275,000
SIDEWALKS, CURB & GUTTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ 150,000	\$ 2,100,000
STORM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UTILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WATER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 500,000	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 1,250,000
URBAN RENEWAL PLAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT SERVICE	\$ -	\$ -	\$ 75,000	\$ 150,000	\$ 200,000	\$ 440,000	\$ 350,000	\$ 450,000	\$ 510,000	\$ 600,000	\$ 650,000	\$ 750,000	\$ 750,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 900,000	\$ 2,225,000	\$ 1,150,000	\$ 1,215,000	\$ 12,815,000
TOTAL DEBT SERVICE AND OPERATING EXPENSES	\$ 50,000	\$ 16,820	\$ 109,538	\$ 190,000	\$ 240,000	\$ 480,000	\$ 390,000	\$ 490,000	\$ 550,000	\$ 640,000	\$ 690,000	\$ 790,000	\$ 790,000	\$ 840,000	\$ 840,000	\$ 840,000	\$ 940,000	\$ 2,265,000	\$ 1,190,000	\$ 1,255,000	\$ 13,596,358
Annual Funds Available After Debt Service & Operating Expenses	\$ -	\$ 50,459	\$ 79,072	\$ 98,025	\$ 137,703	\$ 8,024	\$ 47,487	\$ 69,079	\$ 115,867	\$ 161,001	\$ 247,716	\$ 329,334	\$ 445,122	\$ 547,299	\$ 726,835	\$ 948,180	\$ 1,113,779	\$ 1,151	\$ 12,890	\$ 11,668	\$ 11,668
Assumptions																					
* Agency participation policy limits total reimbursement to no more than 75% of total tax increment revenues																					
^ If surplus funds accrue, additional principal maybe paid at the discretion of the Agency.																					
# Provides for 25% of annual revenue allocation for Agency administration and professional support with annual cap per OPA: \$ 40,000																					



Attachment 6

Agricultural Operation Consents



October 10, 2024

Mailed Certified US Mail

VICTOR MOUNTAIN RETREAT, LLC
PO BOX 50763
IDAHO FALLS ID, 83405

RE: Victor Urban Renewal Agency Proposed New Urban Renewal Area

Dear Sir/Madam:

The Victor Urban Renewal Agency (VURA) was established in 2015 through actions of the Victor City Council to help with public infrastructure improvements. At that time, the Agency formed a single urban renewal district in the City's downtown area to assist in the upgrade and expansion of public infrastructure to encourage private investment in the area. The VURA and the City have now determined there are other areas in the community that either lack public infrastructure or the existing infrastructure is inadequate to support the growing needs of the city.

With this determination, the VURA is considering the formation of a new urban renewal district, the boundaries of which are anticipated to include property you own identified as parcels: **RPB3N45E024949, RPB3N45E024950, RPB3N45E025400, RPB3N45E024208, and RPB3N45E024206**. It appears that your property has been used for agricultural purposes within the last three years. If so, Idaho statute requires that any property owner whose property has been used for agricultural purposes within the last three years consent to the inclusion of their property in the urban renewal district. The inclusion of your property in the new urban renewal district will not change its status or how you use your property or result in an increase in the property taxes you pay.

The VURA is requesting your consent to include the parcel(s) identified above within the new urban renewal district. In addition to the attached Consent Form and corresponding documents, I have included a list of Frequently Asked Questions to help address any questions you may have.

If you have additional questions or would like to meet with me or our consultant to discuss this request further, please contact me at 714-745-5615 or via email at victoridura@gmail.com to arrange a convenient time to meet.

Thank you in advance for your attention to this request.

Sincerely,

A handwritten signature in cursive script that reads 'Troy Butzlaff'.

Troy Butzlaff, ICMA-CM (retired)
Executive Director - Victor Urban Renewal Agency

Attachments – As Stated

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW JAYCE HOWELL, Member
(NAME) (TITLE)

Of Victor Mountain Retreat, LLC, an Idaho Limited Liability Company, and states that Victor Mountain Retreat, LLC owns that certain properties generally described as Parcel Identification Numbers RPB3N45E024949, RPB3N45E024950, RPB3N45E025400, RPB3N45E024208, and RPB3N45E024206 in the real property records of Teton County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and


(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated July 2023, entitled Victor North Project Area Urban Renewal Eligibility Report, prepared by Brent Tolman of Outwest Policy Advisors and as attached hereto as Exhibit C.

Further JAYCE HOWELL, MEMBER
(NAME) (TITLE)

of Victor Mountain Retreat, LLC, an Idaho Limited Liability Company, hereby provides his consent and approval that the subject Property, or a portion of such Property, may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this _____ day of _____, 2024.

Victor Mountain Retreat, LLC


Name: Kelly Jayce Howell
Title: MEMBER

STATE OF Idaho)
) ss:
County of Bonneville)

On this 6th day of November, 2024, before me, a Notary Public for the state of Idaho, personally appeared Kelly Joyce Howell, known or identified to me to be the person named in the foregoing instrument and executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in the certificate first above written.



Notary Public
My Commission Expires on 3-13-2029

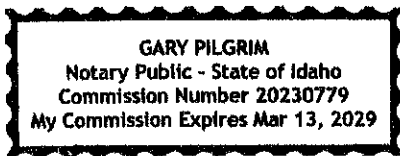


EXHIBIT A

PARCEL NUMBER	ADDRESS (APPROX)	DESCRIPTION
RPB3N45E024949	7600 S 500 W Victor , ID	S2NW4NE4SW4 AND NE4NE4SW4 SEC 2 T3N R45E
RPB3N45E024950	7600 S 550 W Victor, ID	N2NW4NE4SW4 SEC 2 T3N R45E
RPB3N45E025400	7600 S 1000 W Victor, ID	NW4SW4 LESS #3087 SEC 2 T3N R45E
RPB3N45E024208	7050 S 1000 W Victor ID	TAX #3202 LESS TAX #6430 SEC 2 T3N R45E
RPB3N45E024206	7261 S 550 W Victor, ID	TAX #5661 SEC 2 T3N R45E

EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9)

(8) "Deteriorated area" shall mean an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "Deteriorating area" shall mean an area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section [50-2008\(d\)](#), Idaho Code, shall apply; and provided further, that any disaster area referred to in section [50-2008\(g\)](#), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

IDAHO CODE § 50-2008

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists 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 conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives 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 children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will 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: Provided, that 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 this act, 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.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section [50-2905](#), Idaho Code.

IDAHO CODE §50-2903(8)

(8) "Deteriorated area" means:

(a) Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

(b) Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section [50-2008\(d\)](#), Idaho Code, shall apply to open areas.

(d) Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which the governor of the state has certified the need for disaster assistance under any federal law.

(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(f) "Deteriorated area" does not mean not developed beyond agricultural, or any agricultural operation as defined in section [22-4502\(1\)](#), Idaho Code, or any forest land as defined in section [63-1701\(4\)](#), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

EXHIBIT C
ELIGIBILITY REPORT

Not included in this packet. Exhibit provided to recipient.



October 10, 2024

Mailed Certified US Mail

Liberty LLC
PO BOX 1000
KAYSVILLE UT 84037

RE: Victor Urban Renewal Agency Proposed New Urban Renewal Area

Dear Sir/Madam:

The Victor Urban Renewal Agency (VURA) was established in 2015 through actions of the Victor City Council to help with public infrastructure improvements. At that time, the Agency formed a single urban renewal district in the City's downtown area to assist in the upgrade and expansion of public infrastructure to encourage private investment in the area. The VURA and the City have now determined there are other areas in the community that either lack public infrastructure or the existing infrastructure is inadequate to support the growing needs of the city.

With this determination, the VURA is considering the formation of a new urban renewal district, the boundaries of which are anticipated to include property you own identified as parcel: **RPB3N45E024810**. It appears that your property has been used for agricultural purposes within the last three years. If so, Idaho statute requires that any property owner whose property has been used for agricultural purposes within the last three years consent to the inclusion of their property in the urban renewal district. The inclusion of your property in the new urban renewal district will not change its status or how you use your property or result in an increase in the property taxes you pay.

The VURA is requesting your consent to include the parcel(s) identified above within the new urban renewal district. In addition to the attached Consent Form and corresponding documents, I have included a list of Frequently Asked Questions to help address any questions you may have.

If you have additional questions or would like to meet with me or our consultant to discuss this request further, please contact me at 714-745-5615 or via email at victoridura@gmail.com to arrange a convenient time to meet.

Thank you in advance for your attention to this request.

Sincerely,

Troy Butzlaff, ICMA-CM (retired)
Executive Director - Victor Urban Renewal Agency

Attachments – As Stated

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Randy Larsen, Manager
(NAME) (TITLE)

of Liberty, LLC, an Idaho Limited Liability Company, and states that Liberty, LLC owns that certain properties generally described as Parcel Identification Number RPB3N45E024810 in the real property records of Teton County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated July 2023, entitled Victor North Project Area Urban Renewal Eligibility Report, prepared by Brent Tolman of Outwest Policy Advisors and as attached hereto as Exhibit C.

Further Randy Larsen, Manager
(NAME) (TITLE)

of Liberty, LLC, an Idaho Limited Liability Company, hereby provides his consent and approval that the subject Property, or a portion of such Property, may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 23rd day of October, 2024.

Liberty, LLC



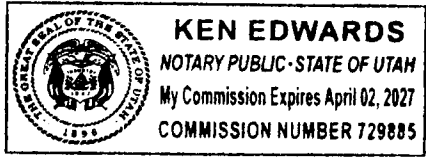
Name: Randy Larsen

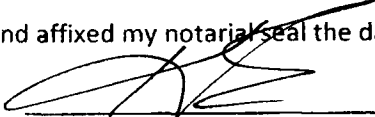
Title: Manager

STATE OF UTAH)
) ss:
County of DAVIS)

On this 23rd day of October, 2024, before me, a Notary Public for the state of UTAH, personally appeared Fandy Lawson known or identified to me to be the person named in the foregoing instrument and executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in the certificate first above written.





Notary Public
My Commission Expires on 4/2/2027

EXHIBIT A

PARCEL NUMBER	ADDRESS (APPROX)	DESCRIPTION
RPB3N45E024810	7640 S 500 W Victor , ID	S2NE4SW4, #3087 SEC 2 T3N R45E

EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9)

(8) "Deteriorated area" shall mean an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "Deteriorating area" shall mean an area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section [50-2008\(d\)](#), Idaho Code, shall apply; and provided further, that any disaster area referred to in section [50-2008\(g\)](#), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

IDAHO CODE § 50-2008

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists 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 conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives 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 children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will 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: Provided, that 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 this act, 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.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section [50-2905](#), Idaho Code.

IDAHO CODE §50-2903(8)

(8) "Deteriorated area" means:

(a) Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

(b) Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section [50-2008\(d\)](#), Idaho Code, shall apply to open areas.

(d) Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which the governor of the state has certified the need for disaster assistance under any federal law.

(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(f) "Deteriorated area" does not mean not developed beyond agricultural, or any agricultural operation as defined in section [22-4502\(1\)](#), Idaho Code, or any forest land as defined in section [63-1701\(4\)](#), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

EXHIBIT C
ELIGIBILITY REPORT

Not included in this packet. Exhibit provided to recipient.



October 10, 2024

Mailed Certified US Mail

BRUSATTI LLC
PO BOX 9487
JACKSON WY 83002

RE: Victor Urban Renewal Agency Proposed New Urban Renewal Area

Dear Sir/Madam:

The Victor Urban Renewal Agency (VURA) was established in 2015 through actions of the Victor City Council to help with public infrastructure improvements. At that time, the Agency formed a single urban renewal district in the City's downtown area to assist in the upgrade and expansion of public infrastructure to encourage private investment in the area. The VURA and the City have now determined there are other areas in the community that either lack public infrastructure or the existing infrastructure is inadequate to support the growing needs of the city.

With this determination, the VURA is considering the formation of a new urban renewal district, the boundaries of which are anticipated to include property you own identified as parcel: **RPB3N45E027200**. It appears that your property has been used for agricultural purposes within the last three years. If so, Idaho statute requires that any property owner whose property has been used for agricultural purposes within the last three years consent to the inclusion of their property in the urban renewal district. The inclusion of your property in the new urban renewal district will not change its status or how you use your property or result in an increase in the property taxes you pay.

The VURA is requesting your consent to include the parcel(s) identified above within the new urban renewal district. In addition to the attached Consent Form and corresponding documents, I have included a list of Frequently Asked Questions to help address any questions you may have.

If you have additional questions or would like to meet with me or our consultant to discuss this request further, please contact me at 714-745-5615 or via email at victoridura@gmail.com to arrange a convenient time to meet.

Thank you in advance for your attention to this request.

Sincerely,

Troy Butzlaff, ICMA-CM (retired)
Executive Director - Victor Urban Renewal Agency

Attachments – As Stated

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Theresa Lerch Brusatti LLC president
(NAME) (TITLE)

of BRUSATTI LLC, , an Idaho Limited Liability Company and states BRUSATTI, LLC owns that certain property generally described as Parcel Identification Number RPB3N45E027200 in the real property records of Teton County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated July 2023, entitled Victor North Project Area Urban Renewal Eligibility Report, prepared by Brent Tolman of Outwest Policy Advisors and as attached hereto as Exhibit C.

Further Theresa Lerch Brusatti LLC president
(NAME) (TITLE)

of BRUSATTI, LLC, an Idaho limited liability corporation, hereby provides his consent and approval that the subject Property, or a portion of such Property, may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 12 day of November, 2024.

BRUSATTI, LLC
Theresa Lerch
Name: Brusatti LLC
Title: president

STATE OF Idaho)
) ss:
County of Teton)

On this 12 day of November, 2024, before me, a Notary Public for the state of Idaho, personally appeared Theresa Lerch, known or identified to me to be the person named in the foregoing instrument and executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in the certificate first above written.

Michelle Smith
Notary Public
My Commission Expires on 10/14/2026

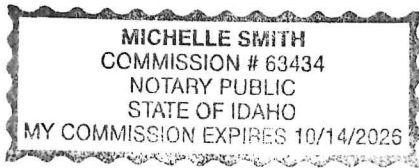


EXHIBIT A

PARCEL NUMBER	ADDRESS (APPROX)	DESCRIPTION
RPB3N45E024207	7640 S 500 W Victor , ID	TAX #5658 SEC 2 T3N R45E

EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9)

(8) "Deteriorated area" shall mean an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "Deteriorating area" shall mean an area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section [50-2008\(d\)](#), Idaho Code, shall apply; and provided further, that any disaster area referred to in section [50-2008\(g\)](#), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

IDAHO CODE § 50-2008

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists 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 conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives 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 children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will 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: Provided, that 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 this act, 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.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section [50-2905](#), Idaho Code.

IDAHO CODE §50-2903(8)

(8) "Deteriorated area" means:

(a) Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

(b) Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section [50-2008\(d\)](#), Idaho Code, shall apply to open areas.

(d) Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which the governor of the state has certified the need for disaster assistance under any federal law.

(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(f) "Deteriorated area" does not mean not developed beyond agricultural, or any agricultural operation as defined in section [22-4502\(1\)](#), Idaho Code, or any forest land as defined in section [63-1701\(4\)](#), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

EXHIBIT C
ELIGIBILITY REPORT

Not included in this packet. Exhibit provided to recipient.



October 10, 2024

Mailed Certified US Mail

RMV, LLC
PO BOX 50763
IDAHO FALLS ID, 83405

RE: Victor Urban Renewal Agency Proposed New Urban Renewal Area

Dear Sir/Madam:

The Victor Urban Renewal Agency (VURA) was established in 2015 through actions of the Victor City Council to help with public infrastructure improvements. At that time, the Agency formed a single urban renewal district in the City's downtown area to assist in the upgrade and expansion of public infrastructure to encourage private investment in the area. The VURA and the City have now determined there are other areas in the community that either lack public infrastructure or the existing infrastructure is inadequate to support the growing needs of the city.

With this determination, the VURA is considering the formation of a new urban renewal district, the boundaries of which are anticipated to include property you own identified as parcels: **RPB3N45E026050 and RPB3N45E026890**. It appears that your property has been used for agricultural purposes within the last three years. If so, Idaho statute requires that any property owner whose property has been used for agricultural purposes within the last three years consent to the inclusion of their property in the urban renewal district. The inclusion of your property in the new urban renewal district will not change its status or how you use your property or result in an increase in the property taxes you pay.

The VURA is requesting your consent to include the parcel(s) identified above within the new urban renewal district. In addition to the attached Consent Form and corresponding documents, I have included a list of Frequently Asked Questions to help address any questions you may have.

If you have additional questions or would like to meet with me or our consultant to discuss this request further, please contact me at 714-745-5615 or via email at victoridura@gmail.com to arrange a convenient time to meet.

Thank you in advance for your attention to this request.

Sincerely,

Troy Butzlaff, ICMA-CM (retired)
Executive Director - Victor Urban Renewal Agency

Attachments – As Stated

EXHIBIT A

PARCEL NUMBER	ADDRESS (APPROX)	DESCRIPTION
RPB3N45E026050	S 500 W Victor, ID	TAX #6087 SEC 2 T3N R45E
RPB3N45E026890		TAX #6088 SEC 2 T3N R45E

AGRICULTURAL OPERATION CONSENT FORM

COMES NOW Kelly Joyce Howell, MEMBER
(NAME) (TITLE)

of RMV LLC, , an Idaho Limited Liability Company and states RMV, LLC owns that certain property generally described as Parcel Identification Number RPB3N45E026050 and RPB3N45E026890 in the real property records of Teton County, Idaho, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), and hereby certifies:

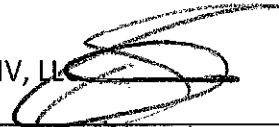
(1) that the Property has been used, within the last three (3) years, as an agricultural operation; and

(2) that the undersigned has reviewed the materials provided in Exhibit B, and has had an opportunity to review the urban renewal eligibility report, dated July 2023, entitled Victor North Project Area Urban Renewal Eligibility Report, prepared by Brent Tolman of Outwest Policy Advisors and as attached hereto as Exhibit C.

Further Kelly Joyce Howell, MEMBER
(NAME) (TITLE,

of BRUSATTI, LLC, an Idaho limited liability corporation, hereby provides his consent and approval that the subject Property, or a portion of such Property, may be included within a proposed urban renewal area and may be deemed appropriate for inclusion within an urban renewal project area as defined by the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended, as the property possesses certain characteristics of eligibility.

DATED this 6th day of November, 2024.

RMV, LLC

Name: Kelly Joyce Howell
Title: Member

STATE OF Idaho)
County of Bonneville) ss:

On this 6th day of November, 2024, before me, a Notary Public for the state of Idaho, personally appeared Kelly Joyce Howell, known or identified to me to be the person named in the foregoing instrument and executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in the certificate first above written.

GP

Notary Public
My Commission Expires on 3-13-2029

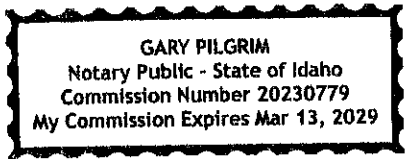


EXHIBIT B

EXCERPTS OF STATUTES

IDAHO CODE §§ 50-2018(8) AND (9)

(8) "Deteriorated area" shall mean an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

(9) "Deteriorating area" shall mean an area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use; provided, that if such deteriorating area consists of open land the conditions contained in the proviso in section [50-2008\(d\)](#), Idaho Code, shall apply; and provided further, that any disaster area referred to in section [50-2008\(g\)](#), Idaho Code, shall constitute a deteriorating area. Provided however, this definition shall not apply to any agricultural operation, as defined in section [22-4502\(2\)](#), Idaho Code, absent the consent of the owner of the agricultural operation or to any forest land as defined in section [63-1701\(4\)](#), Idaho Code, absent the consent of the forest landowner, as defined in section [63-1701\(5\)](#), Idaho Code, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

IDAHO CODE § 50-2008

50-2008. PREPARATION AND APPROVAL OF PLAN FOR URBAN RENEWAL PROJECT. (a) An urban renewal project for an urban renewal area shall not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or a deteriorating area or a combination thereof and designated such area as appropriate for an urban renewal project.

(b) An urban renewal agency may itself prepare or cause to be prepared an urban renewal plan, or any person or agency, public or private, may submit such a plan to an urban renewal agency. Prior to its approval of an urban renewal project, the local governing body shall submit such plan to the planning commission of the municipality, if any, for review and recommendations as to its conformity with the general plan for the development of the municipality as a whole. The planning commission shall submit its written recommendations with respect to the proposed urban renewal plan to the local governing body within sixty (60) days after receipt of the plan for review. Upon receipt of the recommendations of the planning commission, or if no recommendations are received within said sixty (60) days, then without such recommendations, the local governing body may proceed with the hearing on the proposed urban renewal project prescribed by subsection (c) hereof.

(c) The local governing body shall hold a public hearing on an urban renewal project, after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the municipality. The notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the plan, and shall outline the general scope of the urban renewal project under consideration.

(d) Following such hearing, the local governing body may approve an urban renewal project and the plan therefor if it finds that (1) a feasible method exists 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 conforms to the general plan of the municipality as a whole; (3) the urban renewal plan gives 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 children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan will 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: Provided, that 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 this act, 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.

(e) An urban renewal plan may be modified at any time: Provided that if modified after the lease or sale by the urban renewal agency of real property in the urban renewal project area, such modification may be conditioned upon such approval of the owner, lessee or successor in interest as the urban renewal agency may deem advisable and in any event shall be subject to such rights at law or in equity as a lessee or purchaser, or his successor or successors in interest, may be entitled to assert.

(f) Upon the approval by the local governing body of an urban renewal plan or of any modification thereof, such plan or modification shall be deemed to be in full force and effect for the respective urban renewal area, and the urban renewal agency may then cause such plan or modification to be carried out in accordance with its terms.

(g) Notwithstanding any other provisions of this act, where the local governing body certifies that an area is in need of redevelopment or rehabilitation as a result of a flood, fire, hurricane, earthquake, storm, or other catastrophe respecting which the governor of the state has certified the need for disaster assistance under 42 U.S.C. section 5121, or other federal law, the local governing body may approve an urban renewal plan and an urban renewal project with respect to such area without regard to the provisions of subsection (d) of this section and the provisions of this section requiring a general plan for the municipality and a public hearing on the urban renewal project.

(h) Any urban renewal plan containing a revenue allocation financing provision shall include the information set forth in section [50-2905](#), Idaho Code.

IDAHO CODE §50-2903(8)

(8) "Deteriorated area" means:

(a) Any area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

(b) Any area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, results in economic underdevelopment of the area, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use.

(c) Any area which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or improvements, or otherwise, results in economic underdevelopment of the area or substantially impairs or arrests the sound growth of a municipality. The provisions of section [50-2008\(d\)](#), Idaho Code, shall apply to open areas.

(d) Any area which the local governing body certifies is in need of redevelopment or rehabilitation as a result of a flood, storm, earthquake, or other natural disaster or catastrophe respecting which the governor of the state has certified the need for disaster assistance under any federal law.

(e) Any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of this chapter.

(f) "Deteriorated area" does not mean not developed beyond agricultural, or any agricultural operation as defined in section [22-4502\(1\)](#), Idaho Code, or any forest land as defined in section [63-1701\(4\)](#), Idaho Code, unless the owner of the agricultural operation or the forest landowner of the forest land gives written consent to be included in the deteriorated area, except for an agricultural operation or forest land that has not been used for three (3) consecutive years.

EXHIBIT C
ELIGIBILITY REPORT

Not included in this packet. Exhibit provided to recipient.

Exhibit 4

Summary of Ordinance No. 0628

**ORDINANCE 0628
NOTICE AND PUBLISHED SUMMARY
OF ORDINANCE PURSUANT TO I.C. §50-901(A)**

CITY OF VICTOR ORDINANCE NO. 0628

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF VICTOR, IDAHO, APPROVING THE URBAN RENEWAL PLAN FOR THE VICTOR NORTH 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 AND THE AFFECTED TAXING ENTITIES; PROVIDING SEVERABILITY, CODIFICATION, AND PUBLICATION BY SUMMARY; PROVIDING FOR WAIVER OF THE READING RULES; AND PROVIDING AN EFFECTIVE DATE.

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

SECTION 1: It is hereby found and determined that:

- (a) The Victor North Project Area as defined in the Victor North Plan is a deteriorated area 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, development and redevelopment of the urban renewal area pursuant to the Victor North Plan are necessary and in the interests of public health, safety, and welfare of the residents of the City.
- (c) There continues to be a need for the Agency to function in the City.
- (d) The Victor North Plan conforms to the City of Victor Comprehensive Plan as a whole.
- (e) The Victor North 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, residential, retail and commercial components of the Victor North Plan and the need for public improvements to support the goals of the intended uses in the Victor North Project Area and shows consideration for the health, safety, and welfare of any children, residents, or businesses in the general vicinity of the urban renewal area covered by the Victor North Plan.
- (f) The Victor North Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation, development and redevelopment of the urban renewal area by private enterprises.

- (g) Pursuant to Idaho Code §§ 50-2007(h) and 50-2008(d)(1), the Victor North Plan provides a feasible method for relocation obligations of any displaced families residing within the Victor North Project Area and there is not anticipated to be any activity by the Agency that would result in relocation.
- (h) The collective base assessment rolls for the revenue allocation areas under the Downtown Project Area, proposed project areas, and the Victor North Project Area, do not exceed ten percent (10%) of the assessed values of all the taxable property in the City.
- (i) The Victor North Plan includes the requirements set forth in Idaho Code § 50-2905 with specificity.
- (j) The Victor North Plan is 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, zoning and planning changes (if any), land uses, maximum densities, building requirements, and any method or methods of financing such plan, which methods may include revenue allocation financing provisions.
- (k) The urban renewal area, which includes the deteriorating area, as defined in Idaho Code section 50-2018(9) and Idaho Code section 50-2903(8)(f), does include agricultural operations for which the Agency has received written consent, or which have not been used for agricultural purposes for three (3) consecutive years.
- (l) The portion of the Victor North 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.
- (m) The portion of the Victor North Project Area which is identified for residential uses is necessary and appropriate as there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; 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 City.

SECTION 2: The City Council finds that the Victor North Project Area includes open land, that the Agency may acquire any open land within the Victor North Project Area, and that the Victor North Project Area is planned to be developed and/or redeveloped in a manner that

may include residential and nonresidential uses. Provided, however, the City Council finds that for the portions of the Victor North Project Area deemed to be "open land," the criteria set forth in the Law and Act have been met.

SECTION 3: The City Council finds that the portion of the Victor North 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 City's 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. The City Council further finds that the portion of the Victor North Project Area which is identified for residential uses is necessary and appropriate as there is a shortage of housing of sound standards and design which is decent, safe and sanitary in the City; 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 City.

SECTION 4: The Victor North Plan, a copy of which is attached hereto and marked as Exhibit 3 and made a part hereof, be, and the same hereby is, approved. 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 November 13, 2024, hearing and incorporate changes or modifications, if any.

SECTION 5: The boundaries of the Victor North Project Area overlap the boundaries of the Teton County Road and Bridge Department; however, the City has responsibility for the maintenance of roads or highways within the City limits, and therefore, the allocation of taxes shall be governed by Idaho Code Sections 50-2908(2)(a)(ii), (b) for the Victor North Project Area;

SECTION 6: No direct or collateral action challenging the Victor North 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 Victor North Plan.

SECTION 7: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Teton County Assessor, and to the appropriate officials of Teton County Board of County Commissioners, Teton School District No. 401, Teton County Fire, City of Victor, Teton County Road and Bridge Department, Valley of the Tetons Library, Victor-Cedron Cemetery, 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 indicating the boundaries of the Victor North Project Area.

SECTION 8: The City Council hereby finds and declares that the equalized assessed valuation of the Revenue Allocation Area as defined in the Victor North Plan, is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Victor North 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 Victor North 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, notes or other obligations are outstanding, the City Council will 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, 2024, 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 determination shall not affect the validity of remaining portions of this Ordinance.

SECTION 13: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 4, is hereby approved.

SECTION 14: All ordinances, resolutions, orders, or parts thereof in conflict herewith are hereby repealed, rescinded, and annulled.

SECTION 15: This Ordinance does not affect an action or proceeding commenced or right accrued before this Ordinance takes effect.

SECTION 16: That pursuant to the affirmative vote of one-half (1/2) plus one (1) of the Members of the full City Council, the rule requiring two (2) separate readings by title and one (1) reading in full be, and the same is hereby, dispensed with, and accordingly, this Ordinance shall be in full force and effect upon its passage, approval and publication.

PASSED by the City Council of the City of Victor, Idaho, this 13th day of November 2024.

APPROVED by the Mayor of the City of Victor, Idaho, this 13th day of November 2024.

EXHIBITS TO THE ORDINANCE

- Exhibit 1 A Resolution of the Planning and Zoning Commission for the City of Victor, Idaho, Validating Conformity of the Urban Renewal Plan for the Victor Urban Renewal Project with the City of Victor’s Comprehensive Plan
- Exhibit 2 Notice Published in the *Teton Valley News*
- Exhibit 3 Urban Renewal Plan for the Victor North Urban Renewal Project
- Exhibit 4 Ordinance Summary

SUMMARY OF VICTOR NORTH PLAN

The Urban Renewal Plan for the Victor North Urban Renewal Project (“Victor North Plan”) was prepared by the Urban Renewal Agency of the City of Victor (“Agency”) pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), and all applicable laws and ordinances and was approved by the Agency. The Victor North Plan provides for the Agency to undertake urban renewal projects pursuant to the Law and the Act. The Victor North 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, 2024, to be allocated to the Agency for the urban renewal purposes. The duration of the Victor North Plan is for twenty (20) years and includes a termination process for the Victor North Plan.

The general scope and objectives of the Plan include are:

- a. The engineering, design, installation, construction, and/or reconstruction of storm water management infrastructure to support compliance with federal, state, and local regulations for storm water discharge and to support private development;
- b. The provision for participation by property owners and developers within the Project Area to achieve the objectives of this Plan;
- c. The engineering, design, installation, construction, and/or reconstruction of the transportation network within the Project Area, including all streets and streetscapes within the Project Area, and related pedestrian facilities, curb and gutter, and intersection improvements, and traffic signals (if needed);
- d. The engineering, design, installation, construction and/or reconstruction of sidewalks and related pedestrian facilities, curb and gutter and streetscapes, which for purposes of this Plan, the term streetscapes include sidewalks, lighting, landscaping, benches, signage, way-finding, bike racks, public art, and similar

amenities between the curb and right-of-way line; and other public improvements, including multi-use pathways with landscape buffers and public open spaces;

- e. The engineering, design, installation, construction, and/or reconstruction of utilities including but not limited to improvements and upgrades to the water distribution system, including extension of the water distribution system, water capacity improvements, water storage upgrades, wastewater system improvements and upgrades, including extension of the wastewater collection system, lift station, and improvements, and upgrades to power, gas, fiber optics, communications and other such facilities;
- f. The engineering, design, installation, construction, and/or reconstruction of public parking facilities, including structured parking facilities;
- g. Removal, burying, or relocation of overhead utilities; removal or relocation of underground utilities; extension of electrical distribution lines and transformers; improvement of irrigation canals and drainage ditches and laterals; undergrounding or piping of laterals; addition of fiber optic lines or other communication systems; public parking facilities, and other public improvements, including but not limited to, fire protection systems, floodway and flood zone mitigation; and other public improvements that may be deemed appropriate by the Board;
- h. The acquisition of real property for public right-of-way and streetscape improvements, utility undergrounding, extension, upgrades, public parks and trails, pedestrian facilities, pathways and trails, recreational access points and to encourage and enhance housing affordability and housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, create development opportunities consistent with the Plan, including but not limited to future disposition to qualified developers for qualified developments;
- i. The disposition of real property through a competitive process in accordance with this Plan, Idaho law, including Idaho Code § 50-2011, and any disposition policies adopted by the Agency;
- j. The demolition or removal of certain buildings and/or improvements for public rights-of-way and streetscape improvements, pedestrian facilities, utility undergrounding extension and upgrades, public parks and trails, public facilities, and to encourage and enhance housing affordability and housing diversity, enhance transportation and mobility options, decrease underutilized parcels and surface parking lots, 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 deteriorating or deteriorated conditions;

- k. The management of any property acquired by and under the ownership and control of the Agency;
- l. The development or redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
- m. The construction and financial support of infrastructure necessary for the provision of improved transit and alternative transportation;
- n. The engineering, design, installation, construction, and/or reconstruction of below ground infrastructure to support the construction of certain municipal buildings pursuant to Idaho Code § 50-2905A;
- o. The provision of financial and other assistance to encourage and attract business enterprise including but not limited to start-ups and microbusinesses, mid-sized companies and large-scale corporations and industries;
- p. The provision of financial and other assistance to encourage greater density and a diverse mix of rental rates and housing options, including affordable and workforce housing;
- q. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
- r. The preservation and/or restoration of historic and/or cultural assets as amenities, including but not limited to façade restoration;
- s. The preparation and assembly of adequate sites for the development and construction of facilities for housing, retail areas, cultural centers, commercial, and governmental use;
- t. City to amend zoning regulations (if necessary) and standards and guidelines for the design of streetscape, festival streets, multi-use pathways, parks, trails, plazas and open space and other like public spaces applicable to the Project Area as needed to support implementation of this Plan;
- u. In conjunction with the City, the establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project Area, including commitment of funds for planning studies, achieving high standards of development, and leveraging such development to achieve public objectives and efficient use of scarce resources;
- v. To the extent allowed by law, lend or invest federal funds to facilitate development and/or redevelopment;

- w. The provision for relocation assistance to displaced Project Area occupants, as required by law, or within the discretion of the Agency Board for displaced businesses;
- x. Agency and/or owner-developer construction, participation in the construction and/or management of public parking facilities and/or surface lots that support a desired level and form of development to enhance the vitality of the Project Area;
- y. Agency participation in the environmental assessment and remediation of brownfield sites, or sites where environmental conditions detrimental to development and/or redevelopment exist within the Project Area;
- z. Other related improvements to those set forth above as further set forth in Attachment 5.

Any such land uses as described in the Victor North Plan will be in conformance with zoning for the City and the City’s Comprehensive Plan as adopted by the City Council, or as may be applicable, zoning for Teton County. Land made available will be developed by private enterprises or public agencies as authorized by law. The Victor North Plan identifies various public and private improvements which may be made within the Victor North Project Area.

The Victor North Project Area and Revenue Allocation Area herein referred to, is described as follows:

An area in the City consisting of 83 parcels of property totaling approximately 311 acres with parcels ranging in size from 0.46 to 31.62 acres, generally located Between S 1000 W and S Baseline Road and south of W 7000 S, west of Beryl Ave and North of Center Street including outer boundaries of rights-of-way and as more particularly described below:

AN URBAN RENEWAL DISTRICT, LOCATED IN THE NORTHWEST QUARTER OF SECTION 11 AND SECTION 2,
 TOWNSHIP 3 NORTH RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, DESCRIBED AS FOLLOWS:
 BEGINNING AT THE WEST 1/4 CORNER OF SECTION 2, BEING MONUMENTED BY A 5/8” IRON ROD WITH 3” ALUMINUM CAP STAMPED AS DESCRIBED IN CORNER PERPETUATION AND FILING INST. NO. 282741
 THENCE NORTH 01°22’21” WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1320.97 FEET TO A
 THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 191990;
 THENCE NORTH 89°27’21” EAST A DISTANCE OF 2209.03 FEET ALONG THE NORTH BOUNDARY LINES OF
 THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED

BELOW, TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED
IN INSTRUMENT NUMBER

283015

1. 191990
2. 243776
3. 168737

THENCE SOUTH 00°56'38" EAST, ALONG THE WEST BOUNDARY OF SAID
PARCEL, A DISTANCE OF 466.01

FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN
INSTRUMENT NUMBER 283015,

ALSO BEING ON THE NORTH BOUNDARY OF A PARCEL OF LAND
DESCRIBED IN INSTRUMENT NUMBER

266376;

THENCE SOUTH 89°27'34" WEST, ALONG THE NORTH BOUNDARY OF SAID
PARCEL OF LAND DESCRIBED IN

INSTRUMENT NUMBER 266376 A DISTANCE OF 564.88 FEET TO THE
NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°57'11" EAST, ALONG THE WEST BOUNDARY OF SAID
PARCEL OF LAND DESCRIBED IN

INSTRUMENT NUMBER 266376, A DISTANCE OF 856.03 FEET TO A POINT ON
THE LATITUDINAL CENTERLINE

OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG THE LATITUDINAL CENTERLINE OF
SECTION 2, A DISTANCE OF

2093.64 FEET TO A POINT ON THE EAST RIGHT OF WAY OF LUPINE LANE;

THENCE SOUTH 00°37'20" EAST, ALONG THE EAST RIGHT OF WAY OF
LUPINE LANE, A DISTANCE OF 992.34

FEET TO A POINT ON THE WEST BOUNDARY OF LOT 29 BLOCK 1 AS SHOWN
ON THE BOUNDARY

ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION,
AS SHOWN ON THE RECORDED

PLAT THEREOF, INSTRUMENT NUMBER 152867

THENCE SOUTH 89°23'19" WEST 300.00 FEET TO A POINT ON THE WEST
BOUNDARY OF LOT 23 BLOCK 1 OF

THE TETON TOWNE CENTER SUBDIVISION AS SHOWN ON THE OFFICIAL
PLAT THEREOF, INSTRUMENT

NUMBER 124177, POINT BEING THE NORTHWEST CORNER OF SAID LOT 23;

THENCE S 00°36'41" EAST, ALONG THE WEST BOUNDARY LINES OF LOTS 23,
24, AND 25 OF BLOCK ONE OF

SAID TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 336.88 FEET TO
A POINT ON THE SOUTH LINE

OF SAID TETON TOWNE CENTER, POINT ALSO BEING THE SOUTHWEST
CORNER OF LOT 25;

THENCE NORTH 89°41'37" EAST, ALONG THE SOUTH LINE OF SAID LOT 25
BLOCK ONE, A DISTANCE OF

303.24 FEET TO THE SOUTHEAST CORNER OF SAID LOT 25;

THENCE NORTH 00°39'36" WEST A DISTANCE OF 88.99 FEET TO A POINT OF CURVATURE WITH A 60.00- FOOT-RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 03°36'06" WEST;
THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 91.22 FEET THROUGH A CENTRAL ANGLE OF 87°06'34" (THE CHORD OF SAID CURVE BEARS NORTH 42°50'37" EAST A DISTANCE OF 82.69 FEET) TO A POINT OF NON-TANGENCY ON THE SOUTH LINE OF LOT 27, BLOCK 1 OF THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION AS SHOWN IN INSTRUMENT NUMBER 152867;
THENCE NORTH 89°23'56" EAST, ALONG THE SOUTH BOUNDARY LINE OF SAID LOT 27, A DISTANCE OF 227.27 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27;
THENCE NORTH 00°36'37" WEST, ALONG THE EAST BOUNDARY LINES OF LOTS 27 AND 29 OF BLOCK ONE OF SAID BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 325.08 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF LARKSPUR AVENUE;
THENCE NORTH 89°23'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY, A DISTANCE OF 345.74 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF MOUNTAIN LAUREL DRIVE
THENCE NORTH 00°36'44" WEST, ALONG SAID EASTERLY RIGHT OF WAY, A DISTANCE OF 446.41 FEET TO A POINT OF CURVATURE WITH A 15.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 89°23'16" EAST;
THENCE FOLLOWING ALONG SAID CURVE CLOCKWISE FOR AN ARC DISTANCE OF 13.91 FEET THROUGH A CENTRAL ANGLE OF 53°07'48" (THE CHORD OF SAID CURVE BEARS NORTH 25°57'10" EAST A DISTANCE OF 13.42 FEET) TO A POINT OF REVERSE CURVATURE WITH A 60.00-FOOT- RADIUS CURVE WHOSE CENTER BEARS NORTH 37°28'56" WEST;
THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 55.66 FEET THROUGH A CENTRAL ANGLE OF 53°09'01" (THE CHORD OF SAID CURVE BEARS NORTH 25°56'34" EAST A DISTANCE OF 53.68 FEET) TO A POINT ON THE SOUTH LINE OF LOT 4, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;
THENCE NORTH 89°23'19" EAST A DISTANCE OF 238.58 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4;
THENCE NORTH 00°14'40" WEST, ALONG THE EAST LINE OF SAID LOT 4 BLOCK 2, A DISTANCE OF 348.57 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;
THENCE NORTH 89°29'54" EAST, ALONG SAID LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 659.85 FEET TO THE EAST 1/4 CORNER OF SECTION 2 (FOR MORE INFORMATION, SEE CORNER PERPETUATION AND FILING INSTRUMENT NUMBER 272921);

THENCE SOUTH 00°48'28" EAST, ALONG THE EAST LINE OF SECTION 2, A DISTANCE OF 1326.24 FEET TO A POINT;
THENCE SOUTH 89°43'45" WEST, ALONG THE SOUTH LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 165779, A DISTANCE OF 672.97 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 124177;

THENCE SOUTH 00°05'35" EAST, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 378.87 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF TETON TOWNE CENTER SUBDIVISION, POINT BEING THE SOUTHEAST CORNER OF LOT 9, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 89°46'45" WEST, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 608.18 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 279336, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 10, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 00°04'51" EAST, FOLLOWING ALONG SAID EAST BOUNDARY LINE AND THE EAST BOUNDARY LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281631, A DISTANCE OF 742.18 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 141766;

THENCE SOUTH 88°27'07" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 216.41 FEET TO A THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°16'34" EAST, ALONG THE WEST BOUNDARY LINE OF SAID PARCEL, A DISTANCE OF 222.94 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°25'13" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 90.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275971;

THENCE NORTH 00°16'34" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 218.55 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°28'28" WEST, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 123.67 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°04'48" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 17.16 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 272447;

THENCE SOUTH 89°34'28" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.93 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°02'55" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 201.90 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°24'59" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 237.14 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 270378;

THENCE NORTH 00°39'00" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 32.26 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307;

THENCE NORTH 89°26'03" EAST, ALONG THE SOUTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892, A DISTANCE OF 192.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892;

THENCE NORTH 00°03'22" WEST, ALONG THE EAST BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594, A DISTANCE OF 169.75 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE SOUTH 89°26'50" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 88.07 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE NORTH 00°00'55" EAST, ALONG THE EAST LINE OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, A DISTANCE OF 60.17 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°12'16" WEST, ALONG THE NORTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242635, A DISTANCE OF 288.01 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE NORTH 02°03'48" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 29.95 FEET TO THE NORTHEAST CORNER OF SAID PARCEL AND THE SOUTHEAST CORNER OF PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557;

THENCE SOUTH 88°56'14" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557, A DISTANCE OF 194.92 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL AND THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE SOUTH 04°29'42" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 25.63 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 119182;

THENCE SOUTH 89°21'25" WEST A DISTANCE OF 160.72 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 243231;

THENCE NORTH 89°47'41" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 257.41 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206;

THENCE NORTH 89°47'02" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206, A DISTANCE OF 145.59 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°12'12" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 264.00 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°47'47" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 134.59 FEET TO A POINT

THENCE SOUTH 00°50'45" WEST A DISTANCE OF 134.94 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE NORTH 89°53'14" WEST, ALONG THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161, A DISTANCE OF 123.51 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, POINT BEING THE SOUTHWEST CORNER OF SAID A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE SOUTH 01°00'25" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, AND ALONG THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361, A DISTANCE OF 179.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361,

THENCE NORTH 89°47'46" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361 AND THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157359, A DISTANCE OF 330.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF BERYL AVENUE.

THENCE SOUTH 00°56'14" WEST, ALONG THE EASTERLY RIGHT OF WAY OF BERYL AVENUE, A DISTANCE OF 468.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF BIRCH STREET;

THENCE SOUTH 87°57'07" WEST A DISTANCE OF 75.39 FEET TO THE SOUTHEAST CORNER OF LOT 6 BLOCK 4 OF THE VICTOR TOWNSITE AS DESCRIBED IN INSTRUMENT NUMBER 228735;

THENCE SOUTH 07°30'32" WEST A DISTANCE OF 42.13 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482;

THENCE SOUTH 00°24'23" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482 AND THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 238.83 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871;

THENCE SOUTH 88°48'38" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 165.03 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871 AND THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990;

THENCE SOUTH 00°26'26" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990, A DISTANCE OF 91.51 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990 AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275891;

THENCE SOUTH 00°22'55" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275891, A DISTANCE OF 198.01 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552;

THENCE SOUTH 88°54'36" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552, A DISTANCE OF 164.78 FEET THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°22'56" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.75 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF WEST CENTER STREET;

THENCE SOUTH 88°53'58" WEST, ALONG SAID NORTHERLY RIGHT OF WAY OF WEST CENTER STREET, A DISTANCE OF 164.93 FEET TO THE SOUTHWEST CORNER A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281747;

THENCE NORTH 00°24'22" WEST A DISTANCE OF 447.95 ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF

LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE SOUTHEAST CORNER OF TRACT II OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232830

1. 281747
2. 186734
3. 233608

THENCE SOUTH 89°48'18" WEST, ALONG THE SOUTH LINE OF SAID TRACT II, A DISTANCE OF 330.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT II;

THENCE NORTH 00°22'21" WEST A DISTANCE OF 657.00 FEET ALONG THE WEST BOUNDARY OF SAID TRACT II AND ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING TWO (2) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF PARCEL A

1. TRACT 1 INSTRUMENT NUMBER 232830
2. PARCEL A INSTRUMENT NUMBER 234858

THENCE SOUTH 89°47'09" EAST ALONG THE NORTH BOUNDARY OF PARCEL A AND PARCEL B AS DESCRIBED IN INSTRUMENT NUMBER 234858, A DISTANCE OF 330.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE NORTH 00°22'22" WEST A DISTANCE OF 395.86 FEET TO A POINT ON THE NORTH LINE OF SECTION 11;

THENCE SOUTH 89°47'46" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 251.88 FEET;

THENCE NORTH 00°11'56" EAST A DISTANCE OF 264.21 FEET TO A POINT ON THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 162406;

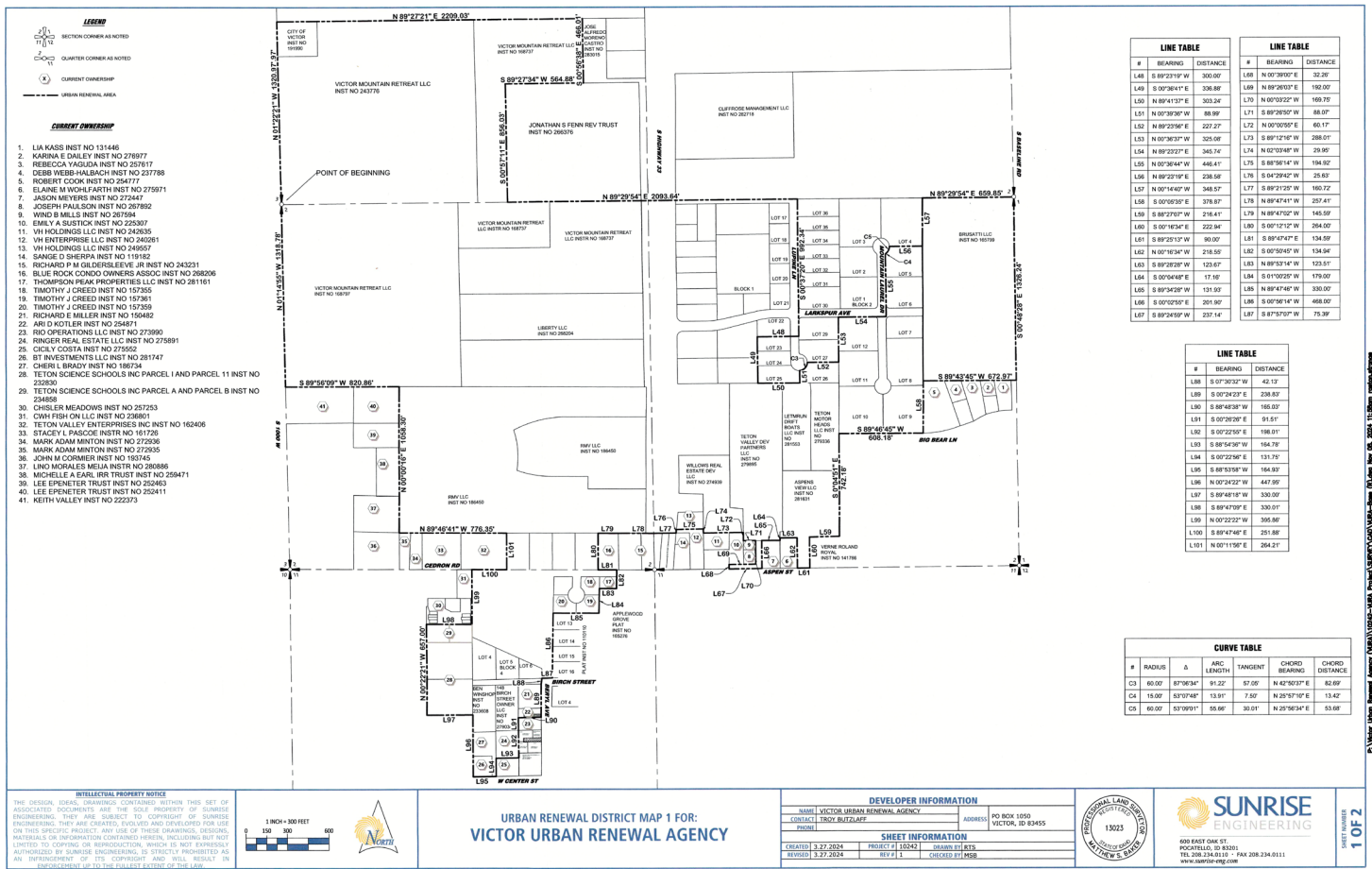
THENCE NORTH 89°46'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, A DISTANCE OF 776.35 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 280886;

THENCE NORTH 00°00'16" EAST A DISTANCE OF 1058.30 FEET ALONG THE EAST BOUNDARY LINES OF THE FOLLOWING FOUR (4) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411;

1. 280886
2. 259471
3. 252463
4. 252411

THENCE SOUTH 89°56'09" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411 AND THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373; A DISTANCE OF 820.86 FEET TO A POINT ON THE WEST LINE OF SECTION 2, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373;
 THENCE NORTH 01°14'55" WEST, ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1318.78 FEET TO THE POINT OF BEGINNING,
 CONTAINS 311 ACRES, MORE OR LESS

The Project Area is depicted in the map below:



Section 100 includes an introduction, general procedures of the Agency, necessary statutory procedures, the history and current conditions of the Victor North Project Area, as well as the purpose of activities, and open land criteria.

Section 200 references the boundaries of the Victor North Project Area.

Sections 300 through 315 discuss the proposed redevelopment actions, Victor North Plan objectives, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, property management, relocation, demolition, and property disposition, development, and participation with others.

Sections 400 through 409 discuss the type of land uses authorized in the Victor North Project Area, public rights-of-way, development in the Victor North Project Area, construction requirements, nonconforming uses, and design guidelines.

The Victor North Plan also contains a significant section on financing. Among other sources, the Victor North Plan will utilize revenue allocation financing, authorized by the Act. This statute was approved in 1988 by the Idaho Legislature. Section 502 and Attachment 5 discuss revenue allocation financing and show how such financing has worked and would work in the Victor North Project Area in the future if certain new private developments occur as estimated.

Increases in assessed valuation of real and personal property in the Victor North Project Area that occur after January 1, 2024, will generate revenue for the Agency to pay project costs as set forth in the Victor North Plan. The assessed valuation of real and personal property on the base assessment roll is still available for use by the overlapping taxing districts, the Teton County Board of County Commissioners, Teton School District No. 401, Teton County Fire, City of Victor, Teton County Road and Bridge Department, Valley of the Tetons Library, and Victor-Cedron Cemetery to finance their operations. The Victor North Plan authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service. Additionally, the Agency is authorized to fund projects on a pay-as-you-go basis, through participation agreements, and other methods as further set forth in the Victor North Plan.

The program outlined in the Victor North Plan emphasizes the installation of needed public improvements, including but not limited to street improvements, utility work, and other costs to encourage private development.

Attachment 5 describes in detail the cost and financing methods for complete repayment of the debt incurred to finance projects and to also fund the additional described activities.

The Victor North Plan follows the underlying zoning classifications of the City.

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

The duration of the Victor North Plan is for twenty (20) years. A termination process is described in Section 800 of the Victor North Plan.

Sections 900-1200 include procedures for amendments, severability, reporting requirements and incorporation of attachments.

ATTACHMENTS TO THE VICTOR NORTH PLAN

- Attachment 1 Boundary Map of Urban Renewal Project Area and Revenue Allocation Area
- Attachment 2 Legal Description of Urban Renewal Project Area and Revenue Allocation Area
- Attachment 3 Private Properties Which May be Acquired by the Agency
- Attachment 4 Map Depicting Expected Land Use and Current Zoning Map of the Project Area
- Attachment 5 Economic Feasibility Study
 - Appendix A Public Improvements Within the Revenue Allocation Area
 - Appendix B Zoning Map with draft boundaries
 - Appendix C Estimated Tax Increment Revenues
 - Appendix D Sources and Uses of Funds
- Attachment 6 Agricultural Operation Consents

A full text of the Ordinance and the Victor North Plan are available for inspection at City Hall, City of Victor, 138 North Main Street, Victor, Idaho, 83455.

City of Victor
Mayor and City Council
By: City Clerk

Public Hearing: 11/13/2024; Consolidated Readings 11/13/2024

**STATEMENT OF VICTOR CITY ATTORNEY AS TO ADEQUACY OF SUMMARY OF
ORDINANCE NO. O628**

The undersigned, Herb Heimerl, legal counsel for the City of Victor, Idaho, hereby certifies that he is the legal advisor of the City and has reviewed a copy of the attached Ordinance No. O628 of the City of Victor, Idaho, and has found the same to be true and complete and provides adequate notice to the public pursuant to Idaho Code § 50-901A (3).

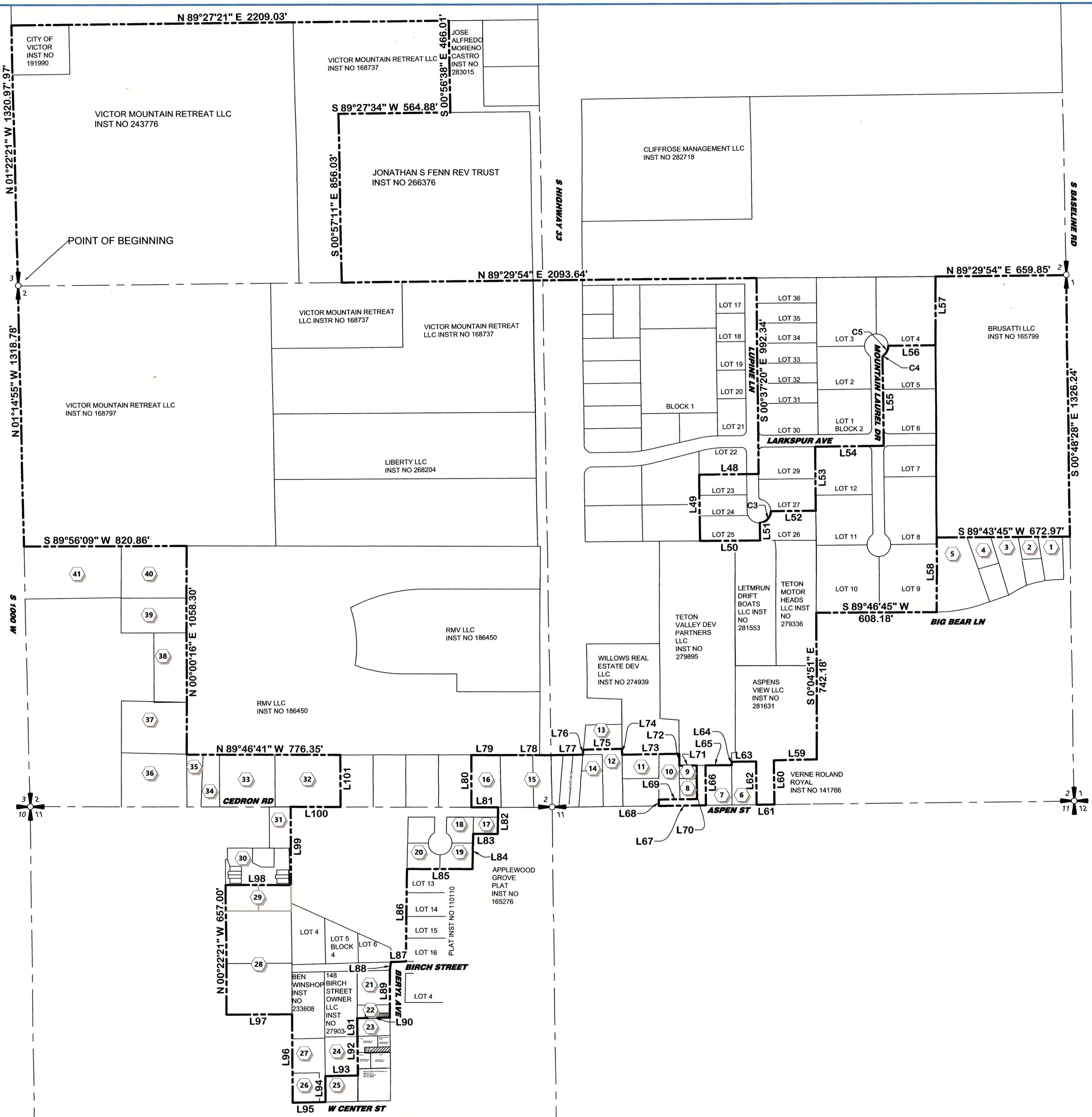
DATED this 13th day of November 2024.

Herb Heimerl, Attorney for the City

4861-0054-9104, v. 1

- LEGEND**
- SECTION CORNER AS NOTED
 - QUARTER CORNER AS NOTED
 - CURRENT OWNERSHIP
 - URBAN RENEWAL AREA

- CURRENT OWNERSHIP**
1. LIA KASS INST NO 131446
 2. KARINA E DAILEY INST NO 276977
 3. REBECCA YAGUDA INST NO 257617
 4. DEBB WEBB-HALBACH INST NO 237788
 5. ROBERT COOK INST NO 254777
 6. ELAINE M WOHLFARTH INST NO 275971
 7. JASON MEYERS INST NO 272447
 8. JOSEPH PAULSON INST NO 267892
 9. WIND B MILLS INST NO 267594
 10. EMILY A SUSTICK INST NO 225307
 11. VH HOLDINGS LLC INST NO 242635
 12. VH ENTERPRISE LLC INST NO 240261
 13. VH HOLDINGS LLC INST NO 249557
 14. SANGE D SHERPA INST NO 119182
 15. RICHARD P M GILDERSLEEVE JR INST NO 243231
 16. BLUE ROCK CONDO OWNERS ASSOC INST NO 268206
 17. THOMPSON PEAK PROPERTIES LLC INST NO 281161
 18. TIMOTHY J CREED INST NO 157355
 19. TIMOTHY J CREED INST NO 157361
 20. TIMOTHY J CREED INST NO 157359
 21. RICHARD E MILLER INST NO 150482
 22. ARI D KOTLER INST NO 254871
 23. RIO OPERATIONS LLC INST NO 273990
 24. RINGER REAL ESTATE LLC INST NO 275891
 25. CICYL COSTA INST NO 275552
 26. BT INVESTMENTS LLC INST NO 281747
 27. CHERI L BRADY INST NO 186734
 28. TETON SCIENCE SCHOOLS INC PARCEL I AND PARCEL 11 INST NO 232830
 29. TETON SCIENCE SCHOOLS INC PARCEL A AND PARCEL B INST NO 234858
 30. CHISLER MEADOWS INST NO 257253
 31. CWH FISH ON LLC INST NO 236801
 32. TETON VALLEY ENTERPRISES INC INST NO 162406
 33. STACEY L PASCOE INST NO 161726
 34. MARK ADAM MINTON INST NO 272936
 35. MARK ADAM MINTON INST NO 272935
 36. JOHN M CORMIER INST NO 193745
 37. LINO MORALES MEJIA INST NO 280886
 38. MICHELLE A EARL IRR TRUST INST NO 259471
 39. LEE EPENETER TRUST INST NO 252463
 40. LEE EPENETER TRUST INST NO 252411
 41. KEITH VALLEY INST NO 222373



LINE TABLE

#	BEARING	DISTANCE
L48	S 89°23'19" W	300.00'
L49	S 00°36'41" E	336.88'
L50	N 89°41'37" E	303.24'
L51	N 00°39'36" W	88.99'
L52	N 89°23'56" E	227.27'
L53	N 00°36'37" W	325.08'
L54	N 89°23'27" E	345.74'
L55	N 00°36'44" W	446.41'
L56	N 89°23'19" E	238.58'
L57	N 00°14'40" W	348.57'
L58	S 00°05'35" E	378.87'
L59	S 88°27'07" W	216.41'
L60	S 00°16'34" E	222.94'
L61	S 89°25'13" W	90.00'
L62	N 00°16'34" W	218.55'
L63	S 89°28'28" W	123.67'
L64	S 00°04'48" E	17.16'
L65	S 89°34'28" W	131.93'
L66	S 00°02'55" E	201.90'
L67	S 89°24'59" W	237.14'

LINE TABLE

#	BEARING	DISTANCE
L68	N 00°39'00" E	32.26'
L69	N 89°26'03" E	192.00'
L70	N 00°03'22" W	169.75'
L71	S 89°26'50" W	88.07'
L72	N 00°00'55" E	60.17'
L73	S 89°12'16" W	288.01'
L74	N 02°03'48" W	29.95'
L75	S 88°56'14" W	194.92'
L76	S 04°29'42" W	25.63'
L77	S 89°21'25" W	160.72'
L78	N 89°47'41" W	257.41'
L79	N 89°47'02" W	145.59'
L80	S 00°12'12" W	264.00'
L81	S 89°47'47" E	134.59'
L82	S 00°50'45" W	134.94'
L83	N 89°53'14" W	123.51'
L84	S 01°00'25" W	179.00'
L85	N 89°47'46" W	330.00'
L86	S 00°56'14" W	468.00'
L87	S 87°57'07" W	75.39'

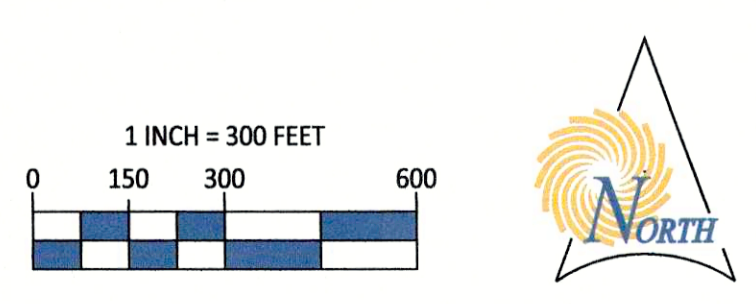
LINE TABLE

#	BEARING	DISTANCE
L88	S 07°30'32" W	42.13'
L89	S 00°24'23" E	238.83'
L90	S 88°48'38" W	165.03'
L91	S 00°26'26" E	91.51'
L92	S 00°22'55" E	198.01'
L93	S 88°54'36" W	164.78'
L94	S 00°22'56" E	131.75'
L95	S 88°53'58" W	164.93'
L96	N 00°24'22" W	447.95'
L97	S 89°48'18" W	330.00'
L98	S 89°47'09" E	330.01'
L99	N 00°22'22" W	395.86'
L100	S 89°47'46" E	251.88'
L101	N 00°11'56" E	264.21'

CURVE TABLE

#	RADIUS	Δ	ARC LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C3	60.00'	87°06'34"	91.22'	57.05'	N 42°50'37" E	82.69'
C4	15.00'	53°07'48"	13.91'	7.50'	N 25°57'10" E	13.42'
C5	60.00'	53°09'01"	55.66'	30.01'	N 25°56'34" E	53.68'

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**URBAN RENEWAL DISTRICT MAP 1 FOR:
 VICTOR URBAN RENEWAL AGENCY**

DEVELOPER INFORMATION

NAME	VICTOR URBAN RENEWAL AGENCY	ADDRESS	PO BOX 1050 VICTOR, ID 83455
CONTACT	TROY BUTZLAFF		
PHONE			

SHEET INFORMATION

CREATED	3.27.2024	PROJECT #	10242	DRAWN BY	RTS
REVISED	3.27.2024	REV #	1	CHECKED BY	MSB



SUNRISE ENGINEERING
 600 EAST OAK ST.
 POCATELLO, ID 83201
 TEL 208.234.0110 • FAX 208.234.0111
 www.sunrise-eng.com

MAP 1

AN URBAN RENEWAL DISTRICT, LOCATED IN THE NORTHWEST QUARTER OF SECTION 11 AND SECTION 2, TOWNSHIP 3 NORTH RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SECTION 2, BEING MONUMENTED BY A 5/8" IRON ROD WITH 3" ALUMINUM CAP STAMPED AS DESCRIBED IN CORNER PERPETUATION AND FILING INST. NO. 282741

THENCE NORTH 01°22'21" WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1320.97 FEET TO A THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 191990;

THENCE NORTH 89°27'21" EAST A DISTANCE OF 2209.03 FEET ALONG THE NORTH BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 28015

THENCE SOUTH 00°56'38" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 466.01 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015, ALSO BEING ON THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376;

THENCE SOUTH 89°27'34" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 564.88 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°57'11" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 856.03 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG THE LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 2093.64 FEET TO A POINT ON THE EAST RIGHT OF WAY OF LUPINE LANE;

THENCE SOUTH 00°37'20" EAST, ALONG THE EAST RIGHT OF WAY OF LUPINE LANE, A DISTANCE OF 992.34 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 29 BLOCK 1 AS SHOWN ON THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 152867

THENCE SOUTH 89°23'19" WEST 300.00 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 23 BLOCK 1 OF THE TETON TOWNE CENTER SUBDIVISION AS SHOWN ON THE OFFICIAL PLAT THEREOF, INSTRUMENT NUMBER 124177, POINT BEING THE NORTHWEST CORNER OF SAID LOT 23;

THENCE S 00°36'41" EAST, ALONG THE WEST BOUNDARY LINES OF LOTS 23, 24, AND 25 OF BLOCK ONE OF SAID TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 336.88 FEET TO A POINT ON THE SOUTH LINE OF SAID TETON TOWNE CENTER, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 25;

THENCE NORTH 89°41'37" EAST, ALONG THE SOUTH LINE OF SAID LOT 25 BLOCK ONE, A DISTANCE OF 303.24 FEET TO THE SOUTHEAST CORNER OF SAID LOT 25;

THENCE NORTH 00°39'36" WEST A DISTANCE OF 88.99 FEET TO A POINT OF CURVATURE WITH A 60.00-FOOT-RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 03°36'06" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 91.22 FEET THROUGH A CENTRAL ANGLE OF 87°06'34" (THE CHORD OF SAID CURVE BEARS NORTH 42°50'37" EAST A DISTANCE OF 82.69 FEET) TO A POINT OF NON-TANGENCY ON THE SOUTH LINE OF LOT 27, BLOCK 1 OF THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION AS SHOWN IN INSTRUMENT NUMBER 152867;

THENCE NORTH 89°23'56" EAST, ALONG THE SOUTH BOUNDARY LINE OF SAID LOT 27, A DISTANCE OF 227.27 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27;

THENCE NORTH 00°36'37" WEST, ALONG THE EAST BOUNDARY LINES OF LOTS 27 AND 29 OF BLOCK ONE OF SAID BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 325.08 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF LARKSPUR AVENUE;

THENCE NORTH 89°23'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY, A DISTANCE OF 345.74 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF MOUNTAIN LAUREL DRIVE

THENCE NORTH 00°36'44" WEST, ALONG SAID EASTERLY RIGHT OF WAY, A DISTANCE OF 446.41 FEET TO A POINT OF CURVATURE WITH A 15.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 89°23'16" EAST;

THENCE FOLLOWING ALONG SAID CURVE CLOCKWISE FOR AN ARC DISTANCE OF 13.91 FEET THROUGH A CENTRAL ANGLE OF 53°07'48" (THE CHORD OF SAID CURVE BEARS NORTH 25°57'10" EAST A DISTANCE OF 13.42 FEET) TO A POINT OF REVERSE CURVATURE WITH A 60.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 37°28'50" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 55.66 FEET THROUGH A CENTRAL ANGLE OF 53°09'01" (THE CHORD OF SAID CURVE BEARS NORTH 25°56'34" EAST A DISTANCE OF 53.68 FEET) TO A POINT ON THE SOUTH LINE OF LOT 4, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE NORTH 89°23'19" EAST A DISTANCE OF 238.58 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4;

THENCE NORTH 00°14'40" WEST, ALONG THE EAST LINE OF SAID LOT 4 BLOCK 2, A DISTANCE OF 348.57 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG SAID LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 659.85 FEET TO THE EAST 1/4 CORNER OF SECTION 2 (FOR MORE INFORMATION, SEE CORNER PERPETUATION AND FILING INSTRUMENT NUMBER 275291);

THENCE SOUTH 00°48'28" EAST, ALONG THE EAST LINE OF SECTION 2, A DISTANCE OF 1326.24 FEET TO A POINT;

THENCE SOUTH 89°43'45" WEST, ALONG THE SOUTH LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 165779, A DISTANCE OF 672.97 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 124177;

THENCE SOUTH 00°05'35" EAST, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 378.87 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF TETON TOWNE CENTER SUBDIVISION, POINT BEING THE SOUTHEAST CORNER OF LOT 9, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 89°46'45" WEST, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 608.18 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 279336, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 10, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 00°04'51" EAST, FOLLOWING ALONG SAID EAST BOUNDARY LINE AND THE EAST BOUNDARY LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281631, A DISTANCE OF 742.18 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 141766;

THENCE SOUTH 88°27'07" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 216.41 FEET TO A THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°16'34" EAST, ALONG THE WEST BOUNDARY LINE OF SAID PARCEL, A DISTANCE OF 222.94 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°25'13" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 90.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275971;

THENCE NORTH 00°16'34" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 218.55 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°28'28" WEST, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 123.67 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°04'49" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 123.67 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 272447;

THENCE SOUTH 89°34'28" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.03 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°02'55" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 201.90 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°24'59" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 237.14 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 270378;

THENCE NORTH 00°39'00" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 32.26 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307;

THENCE NORTH 89°26'03" EAST, ALONG THE SOUTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892, A DISTANCE OF 192.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892;

THENCE NORTH 00°03'22" WEST, ALONG THE EAST BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594, A DISTANCE OF 169.75 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE SOUTH 89°26'50" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 88.07 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE NORTH 00°00'55" EAST, ALONG THE EAST LINE OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, A DISTANCE OF 60.17 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°12'16" WEST, ALONG THE NORTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242635, A DISTANCE OF 288.01 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE NORTH 02°03'48" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 29.95 FEET TO THE NORTHEAST CORNER OF SAID PARCEL AND THE SOUTHEAST CORNER OF PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557;

THENCE SOUTH 88°56'14" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557, A DISTANCE OF 194.92 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL AND THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE SOUTH 04°29'42" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 25.63 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 119192;

THENCE SOUTH 89°21'25" WEST A DISTANCE OF 160.72 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242321;

THENCE NORTH 89°47'41" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 257.41 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206;

THENCE NORTH 89°47'02" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206, A DISTANCE OF 145.59 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°12'12" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.03 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°47'47" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 134.59 FEET TO A POINT;

THENCE SOUTH 00°50'45" WEST A DISTANCE OF 134.54 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE NORTH 89°53'14" WEST, ALONG THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161, A DISTANCE OF 123.51 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE SOUTH 01°00'25" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, AND ALONG THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361, A DISTANCE OF 179.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361;

THENCE NORTH 89°47'40" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361 AND THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157359, A DISTANCE OF 330.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF BERYL AVENUE;

THENCE SOUTH 00°50'14" WEST, ALONG THE EASTERLY RIGHT OF WAY OF BERYL AVENUE, A DISTANCE OF 468.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF BIRCH STREET;

THENCE SOUTH 87°57'07" WEST A DISTANCE OF 75.39 FEET TO THE SOUTHEAST CORNER OF LOT 6 BLOCK 4 OF THE VICTOR TOWNSITE AS DESCRIBED IN INSTRUMENT NUMBER 228735;

THENCE SOUTH 07°30'32" WEST A DISTANCE OF 42.13 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482;

THENCE SOUTH 00°24'23" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482 AND THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 238.83 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871;

THENCE SOUTH 88°48'38" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 165.03 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871 AND THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990;

THENCE SOUTH 00°26'26" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990, A DISTANCE OF 91.51 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990 AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552;

THENCE SOUTH 00°22'55" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275891, A DISTANCE OF 198.01 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552;

THENCE SOUTH 88°54'36" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552, A DISTANCE OF 164.78 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°22'56" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.75 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF WEST CENTER STREET;

THENCE SOUTH 88°53'58" WEST, ALONG SAID NORTHERLY RIGHT OF WAY OF WEST CENTER STREET, A DISTANCE OF 164.93 FEET TO THE SOUTHWEST CORNER A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281747;

THENCE NORTH 00°24'22" WEST A DISTANCE OF 447.95 ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE SOUTHEAST CORNER OF TRACT B OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232830

- 1. 281747
- 2. 198734
- 3. 233608

THENCE SOUTH 89°48'18" WEST, ALONG THE SOUTH LINE OF SAID TRACT B, A DISTANCE OF 330.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT B;

THENCE NORTH 00°22'21" WEST A DISTANCE OF 657.00 FEET ALONG THE WEST BOUNDARY OF SAID TRACT B AND ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING TWO (2) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF PARCEL A

- 1. TRACT 1 INSTRUMENT NUMBER 232830
- 2. PARCEL A INSTRUMENT NUMBER 234858

THENCE SOUTH 89°47'09" EAST ALONG THE NORTH BOUNDARY OF PARCEL A AND PARCEL B AS DESCRIBED IN INSTRUMENT NUMBER 234858, A DISTANCE OF 330.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE NORTH 00°22'22" WEST A DISTANCE OF 395.86 FEET TO A POINT ON THE NORTH LINE OF SECTION 11;

THENCE SOUTH 89°47'46" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 251.88 FEET;

THENCE NORTH 00°11'56" EAST A DISTANCE OF 264.21 FEET TO A POINT ON THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 162406;

THENCE NORTH 89°46'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, A DISTANCE OF 776.35 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 280886;

THENCE NORTH 00°00'16" EAST A DISTANCE OF 1058.30 FEET ALONG THE EAST BOUNDARY LINES OF THE FOLLOWING FOUR (4) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411;

- 1. 280886
- 2. 259471
- 3. 252463
- 4. 252411

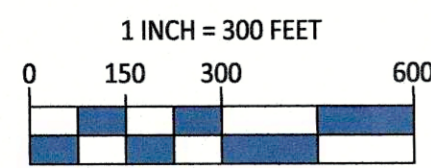
THENCE SOUTH 89°56'09" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411 AND THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373, A DISTANCE OF 820.86 FEET TO A POINT ON THE WEST LINE OF SECTION 2, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373;

THENCE NORTH 01°14'55" WEST, ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1318.78 FEET TO THE POINT OF BEGINNING.

CONTAINS 311 ACRES, MORE OR LESS

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LEGAL DESCRIPTION MAP 1 FOR: VICTOR URBAN RENEWAL AGENCY

DEVELOPER INFORMATION

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SHEET INFORMATION

CREATED	3.27.2024	PROJECT #	10242	DRAWN BY	RTS
REVISED	3.27.2024	REV #	1	CHECKED BY	MSB



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MAP 1

AN URBAN RENEWAL DISTRICT, LOCATED IN THE NORTHWEST QUARTER OF SECTION 11 AND SECTION 2, TOWNSHIP 3 NORTH RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SECTION 2, BEING MONUMENTED BY A 5/8" IRON ROD WITH 3" ALUMINUM CAP STAMPED AS DESCRIBED IN CORNER PERPETUATION AND FILING INST. NO. 282741

THENCE NORTH 01°22'21" WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1320.97 FEET TO A THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 191990;

THENCE NORTH 89°27'21" EAST A DISTANCE OF 2209.03 FEET ALONG THE NORTH BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015

1. 191990
2. 243776
3. 168737

THENCE SOUTH 00°56'38" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 466.01 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 283015, ALSO BEING ON THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376;

THENCE SOUTH 89°27'34" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376 A DISTANCE OF 564.88 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°57'11" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 266376, A DISTANCE OF 856.03 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG THE LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 2093.64 FEET TO A POINT ON THE EAST RIGHT OF WAY OF LUPINE LANE;

THENCE SOUTH 00°37'20" EAST, ALONG THE EAST RIGHT OF WAY OF LUPINE LANE, A DISTANCE OF 992.34 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 29 BLOCK 1 AS SHOWN ON THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 152867

THENCE SOUTH 89°23'19" WEST 300.00 FEET TO A POINT ON THE WEST BOUNDARY OF LOT 23 BLOCK 1 OF THE TETON TOWNE CENTER SUBDIVISION AS SHOWN ON THE OFFICIAL PLAT THEREOF, INSTRUMENT NUMBER 124177, POINT BEING THE NORTHWEST CORNER OF SAID LOT 23;

THENCE S 00°36'41" EAST, ALONG THE WEST BOUNDARY LINES OF LOTS 23, 24, AND 25 OF BLOCK ONE OF SAID TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 336.88 FEET TO A POINT ON THE SOUTH LINE OF SAID TETON TOWNE CENTER, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 25;

THENCE NORTH 89°41'37" EAST, ALONG THE SOUTH LINE OF SAID LOT 25 BLOCK ONE, A DISTANCE OF 303.24 FEET TO THE SOUTHEAST CORNER OF SAID LOT 25;

THENCE NORTH 00°39'36" WEST A DISTANCE OF 88.99 FEET TO A POINT OF CURVATURE WITH A 60.00-FOOT-RADIUS NON-TANGENT CURVE WHOSE CENTER BEARS NORTH 03°36'06" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 91.22 FEET THROUGH A CENTRAL ANGLE OF 87°06'34" (THE CHORD OF SAID CURVE BEARS NORTH 42°50'37" EAST A DISTANCE OF 82.69 FEET) TO A POINT OF NON-TANGENCY ON THE SOUTH LINE OF LOT 27, BLOCK 1 OF THE BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION AS SHOWN IN INSTRUMENT NUMBER 152867;

THENCE NORTH 89°23'56" EAST, ALONG THE SOUTH BOUNDARY LINE OF SAID LOT 27, A DISTANCE OF 227.27 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27;

THENCE NORTH 00°36'37" WEST, ALONG THE EAST BOUNDARY LINES OF LOTS 27 AND 29 OF BLOCK ONE OF SAID BOUNDARY ADJUSTMENT AMENDED PLAT OF TETON TOWNE CENTER SUBDIVISION, A DISTANCE OF 325.08 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF LARKSPUR AVENUE;

THENCE NORTH 89°23'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY, A DISTANCE OF 345.74 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF MOUNTAIN LAUREL DRIVE

THENCE NORTH 00°36'44" WEST, ALONG SAID EASTERLY RIGHT OF WAY, A DISTANCE OF 446.41 FEET TO A POINT OF CURVATURE WITH A 15.00-FOOT-RADIUS CURVE WHOSE CENTER BEARS NORTH 89°23'16" EAST;

THENCE FOLLOWING ALONG SAID CURVE CLOCKWISE FOR AN ARC DISTANCE OF 13.91 FEET THROUGH A CENTRAL ANGLE OF 53°07'48" (THE CHORD OF SAID CURVE BEARS NORTH 25°57'10" EAST A DISTANCE OF 13.42 FEET) TO A POINT OF REVERSE CURVATURE WITH A 60.00-FOOT- RADIUS CURVE WHOSE CENTER BEARS NORTH 37°28'56" WEST;

THENCE FOLLOWING ALONG SAID CURVE COUNTERCLOCKWISE FOR AN ARC LENGTH OF 55.66 FEET THROUGH A CENTRAL ANGLE OF 53°09'01" (THE CHORD OF SAID CURVE BEARS NORTH 25°56'34" EAST A DISTANCE OF 53.68 FEET) TO A POINT ON THE SOUTH LINE OF LOT 4, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE NORTH 89°23'19" EAST A DISTANCE OF 238.58 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4;

THENCE NORTH 00°14'40" WEST, ALONG THE EAST LINE OF SAID LOT 4 BLOCK 2, A DISTANCE OF 348.57 FEET TO A POINT ON THE LATITUDINAL CENTERLINE OF SECTION 2;

THENCE NORTH 89°29'54" EAST, ALONG SAID LATITUDINAL CENTERLINE OF SECTION 2, A DISTANCE OF 659.85 FEET TO THE EAST 1/4 CORNER OF SECTION 2 (FOR MORE INFORMATION, SEE CORNER PERPETUATION AND FILING INSTRUMENT NUMBER 272921);

THENCE SOUTH 00°48'28" EAST, ALONG THE EAST LINE OF SECTION 2, A DISTANCE OF 1326.24 FEET TO A POINT;

THENCE SOUTH 89°43'45" WEST, ALONG THE SOUTH LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 165779, A DISTANCE OF 672.97 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE TETON TOWNE CENTER SUBDIVISION, AS SHOWN ON THE RECORDED PLAT THEREOF, INSTRUMENT NUMBER 124177;

THENCE SOUTH 00°05'35" EAST, ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 378.87 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF TETON TOWNE CENTER SUBDIVISION, POINT BEING THE SOUTHEAST CORNER OF LOT 9, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 89°46'45" WEST, ALONG SAID SOUTHERLY BOUNDARY, A DISTANCE OF 608.18 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 279336, POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 10, BLOCK 2 OF SAID TETON TOWNE CENTER SUBDIVISION;

THENCE SOUTH 00°04'51" EAST, FOLLOWING ALONG SAID EAST BOUNDARY LINE AND THE EAST BOUNDARY LINE OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281631, A DISTANCE OF 742.18 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 141766;

THENCE SOUTH 88°27'07" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 216.41 FEET TO A THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°16'34" EAST, ALONG THE WEST BOUNDARY LINE OF SAID PARCEL, A DISTANCE OF 222.94 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°25'13" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 90.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275971;

THENCE NORTH 00°16'34" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 218.55 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°28'28" WEST, ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 123.67 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°04'48" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 17.16 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 272447;

THENCE SOUTH 89°34'28" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.93 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°02'55" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 201.90 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°24'59" WEST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 237.14 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 270378;

THENCE NORTH 00°39'00" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL, A DISTANCE OF 32.26 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307;

THENCE NORTH 89°26'03" EAST, ALONG THE SOUTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892, A DISTANCE OF 192.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267892;

THENCE NORTH 00°03'22" WEST, ALONG THE EAST BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594, A DISTANCE OF 169.75 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE SOUTH 89°26'50" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 88.07 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 267594;

THENCE NORTH 00°00'55" EAST, ALONG THE EAST LINE OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 225307, A DISTANCE OF 60.17 FEET TO THE NORTHEAST CORNER OF SAID PARCEL;

THENCE SOUTH 89°12'16" WEST, ALONG THE NORTH BOUNDARY LINES OF SAID PARCEL AND ANOTHER PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 242635, A DISTANCE OF 288.01 FEET TO A POINT ON THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE NORTH 02°03'48" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 29.95 FEET TO THE NORTHEAST CORNER OF SAID PARCEL AND THE SOUTHEAST CORNER OF PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557;

THENCE SOUTH 88°56'14" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 249557, A DISTANCE OF 194.92 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL AND THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261;

THENCE SOUTH 04°29'42" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 240261, A DISTANCE OF 25.63 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 119182;

THENCE SOUTH 89°21'25" WEST A DISTANCE OF 160.72 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 243231;

THENCE NORTH 89°47'41" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL, A DISTANCE OF 257.41 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206;

THENCE NORTH 89°47'02" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 268206, A DISTANCE OF 145.59 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°12'12" WEST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 264.00 FEET TO A POINT ON THE NORTH LINE OF SECTION 11, POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 89°47'47" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 134.59 FEET TO A POINT

THENCE SOUTH 00°50'45" WEST A DISTANCE OF 134.94 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE NORTH 89°53'14" WEST, ALONG THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161, A DISTANCE OF 123.51 FEET TO A POINT ON THE EAST BOUNDARY OF A

PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, POINT BEING THE SOUTHWEST CORNER OF SAID A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281161;

THENCE SOUTH 01°00'25" WEST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157355, AND ALONG THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361, A DISTANCE OF 179.00 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361,

THENCE NORTH 89°47'46" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157361 AND THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 157359, A DISTANCE OF 330.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF BERYL AVENUE.

THENCE SOUTH 00°56'14" WEST, ALONG THE EASTERLY RIGHT OF WAY OF BERYL AVENUE, A DISTANCE OF 468.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF BIRCH STREET;

THENCE SOUTH 87°57'07" WEST A DISTANCE OF 75.39 FEET TO THE SOUTHEAST CORNER OF LOT 6 BLOCK 4 OF THE VICTOR TOWNSITE AS DESCRIBED IN INSTRUMENT NUMBER 228735;

THENCE SOUTH 07°30'32" WEST A DISTANCE OF 42.13 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482;

THENCE SOUTH 00°24'23" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 150482 AND THE EAST BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 238.83 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871;

THENCE SOUTH 88°48'38" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871, A DISTANCE OF 165.03 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 254871 AND THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990;

THENCE SOUTH 00°26'26" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990, A DISTANCE OF 91.51 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 273990 AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275891;

THENCE SOUTH 00°22'55" EAST, ALONG THE EAST BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275891, A DISTANCE OF 198.01 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND AND THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552;

THENCE SOUTH 88°54'36" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 275552, A DISTANCE OF 164.78 FEET THE NORTHWEST CORNER OF SAID PARCEL;

THENCE SOUTH 00°22'56" EAST, ALONG THE WEST BOUNDARY OF SAID PARCEL, A DISTANCE OF 131.75 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF WEST CENTER STREET;

THENCE SOUTH 88°53'58" WEST, ALONG SAID NORTHERLY RIGHT OF WAY OF WEST CENTER STREET, A DISTANCE OF 164.93 FEET TO THE SOUTHWEST CORNER A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 281747;

THENCE NORTH 00°24'22" WEST A DISTANCE OF 447.95 ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING THREE (3) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE SOUTHEAST CORNER OF TRACT II OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 232830

1. 281747
2. 186734
3. 233608

THENCE SOUTH 89°48'18" WEST, ALONG THE SOUTH LINE OF SAID TRACT II, A DISTANCE OF 330.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT II;

THENCE NORTH 00°22'21" WEST A DISTANCE OF 657.00 FEET ALONG THE WEST BOUNDARY OF SAID TRACT II AND ALONG THE WEST BOUNDARY LINES OF THE FOLLOWING TWO (2) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHWEST CORNER OF PARCEL A

1. TRACT 1 INSTRUMENT NUMBER 232830
2. PARCEL A INSTRUMENT NUMBER 234858

THENCE SOUTH 89°47'09" EAST ALONG THE NORTH BOUNDARY OF PARCEL A AND PARCEL B AS DESCRIBED IN INSTRUMENT NUMBER 234858, A DISTANCE OF 330.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE NORTH 00°22'22" WEST A DISTANCE OF 395.86 FEET TO A POINT ON THE NORTH LINE OF SECTION 11;

THENCE SOUTH 89°47'46" EAST, ALONG THE NORTH LINE OF SECTION 11, A DISTANCE OF 251.88 FEET;

THENCE NORTH 00°11'56" EAST A DISTANCE OF 264.21 FEET TO A POINT ON THE SOUTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 162406;

THENCE NORTH 89°46'41" WEST, ALONG THE SOUTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 186450, A DISTANCE OF 776.35 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 280886;

THENCE NORTH 00°00'16" EAST A DISTANCE OF 1058.30 FEET ALONG THE EAST BOUNDARY LINES OF THE FOLLOWING FOUR (4) PARCELS OF LAND AS DESCRIBED BY THEIR INSTRUMENT NUMBERS LISTED BELOW, TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411;

1. 280886
2. 259471
3. 252463
4. 252411

THENCE SOUTH 89°56'09" WEST, ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 252411 AND THE NORTH BOUNDARY OF A PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373; A DISTANCE OF 820.86 FEET TO A POINT ON THE WEST LINE OF SECTION 2, POINT BEING THE NORTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN INSTRUMENT NUMBER 222373;

THENCE NORTH 01°14'55" WEST, ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1318.78 FEET TO THE **POINT OF BEGINNING**,

CONTAINS 311 ACRES, MORE OR LESS