

**IDAHO FALLS REDEVELOPMENT AGENCY
P.O. BOX 50220
IDAHO FALLS, IDAHO 83405-0220**

**Thursday, November 16, 2017
Idaho Falls City Council Chambers
680 Park Avenue**

Meeting Time: Noon

A G E N D A

1. Modifications, Additions, Changes to the Agenda
2. Approval of Minutes: October 19, 2017
3. Approval of Bills
4. Financial Report
5. Request for Assistance-Riverwalk Drive
6. OPA with Ball Ventures
7. The Broadway – Update
8. Bonneville Hotel-Update
9. Jackson Hole Junction-Update
10. Next Regular Meeting: December 21, 2017
11. Adjourn

Public hearing items are subject to change. If you have interest in a specific item, please contact the Planning Office at 612-8799. If you need communication aids or services or other physical accommodations to participate or access this meeting or program of the City of Idaho Falls, you may contact Naysha Foster at 612-8799, or the ADA Coordinator, Lisa Farris at 612-8323 and every effort will be made to adequately meet your needs.

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MEMORANDUM

TO: Board of Idaho Falls Redevelopment Agency
FROM: Brad Cramer, Executive Director
SUBJECT: Agenda Items, Regular Meeting, November 16, 2017
DATE: November 14, 2017

Project Update and Request for Assistance: Riverwalk Drive

Following last month's meeting, staff met with Jeff Stokes from Woodbury and Greg Weitzel from Parks and Recreation to try and better understand the change orders made to the pathway and rock wall. Mr. Stokes referenced changes to the original plans that increased the cost after the maximum reimbursement costs had been established in the OPA. The change that added the most cost was a requirement by the Engineering Division to change the grade of the pathways, walls, and storm water retention pond from a 4% grade to a 3% grade. This was a substantial change to the drawings and cost of the project. The change in grade essentially doubled the amount of retaining wall required along the pathway. In other words, the change orders were not for a "bigger, better" greenbelt, but rather for required changes to the original drawings.

At last month's meeting, the emphasis was on assistance with the extra rock blasting and removal instead of looking at all the change orders. This is mainly for accounting purposes for Woodbury. As noted in last month's memo, Woodbury was not required to build Riverwalk Drive or the pathway along the greenbelt. They did that at the Agency's request. The hotel site work was their project. All of the costs for Riverwalk Drive, the pathway, and all other public improvements can be covered by the maximum guaranteed price in the OPA. It is Woodbury's strong preference that all of the public costs be finalized and paid and the request for additional funds only be for the rock removal on the private property for their project. The change order for the removing additional 8,073 cubic yards of rock plus import for utility trenches totaled \$350,405 (see the attached change order). Woodbury has been able to find enough savings elsewhere to only need to request \$276,625 of this amount.

Mr. Stokes has continued to adjust his requested number as more of the project is finalized. At this point the request is still for \$276,625.00. However, Mr. Stokes may provide a slightly revised number at the meeting.

OPA with Ball Ventures

In 2016 the OPA with Ball Ventures was amended for an additional \$665,000. The work was completed and approved for payment by the Agency in late 2016. However, a new note has not yet been executed. This is in part because Ball Ventures recently requested consideration of a

cash payment instead of a note. Staff determined that payment in full of the \$665,000 would put future payments towards the original OPA amount at risk of default. Staff is meeting again on Wednesday to determine a recommended maximum cash payment if the board is inclined to pay any cash. If there is no cash payment, or a partial cash payment, Ball Ventures is ready to execute the new note and requests authorization from the Board to proceed with preparing any necessary documents.

Project Update: The Broadway (Kelsch)

Since the last meeting, Harper-Leavitt Engineering provided a report on the garage suggesting that there were some upgrades to accommodate the three-story building above. However, in reviewing the total costs of garage, it was determined that the additional costs were minimal and covered by other features of the garage not originally included in the costs. Engineering also confirmed that the costs of the construction materials were fair and reasonable. Staff and the Vice-Chairman gave authorization to proceed with the execution of the Purchase and Sale Agreement and to convey the property to the Oppenheimer group. There was a \$14,999 reimbursement to the Oppenheimer group from their initial deposit and \$100,000 as per the PSA.

The project continues to move forward with excavation. The excavation has been behind schedule due to the extra contaminated soil found on the site.

Project Update: Bonneville Hotel

The announcement for tax credit awards was moved from October 31 to December 1. Staff will send an email to the board as soon as the announcements are made. The process for historic preservation tax credits remains on schedule.

Project Update: Jackson Hole Junction

On November 9, the City Council approved the urban renewal district for Jackson Hole Junction by a 4-2 vote. They accepted the Agency's recommendation of a 13 year district with a maximum amount of assistance of \$4 million.



CCO #017

Woodbury Corporation
 2733 E Parleys Way, Ste 300
 Salt Lake City, Utah 84109
 Phone: (801) 485-7770
 Fax: (801) 994-3873

Project: 5225 - Idaho Falls SHS (IF Spring LLC)
 660 Riverwalk Dr
 Idaho Falls, Idaho 83402

Subcontract Change Order #017: PRKG LOT & UTY TRENCH ROCK EXCAV. RDA REIMBURSABLE'S

CONTRACT COMPANY:	Knife River Construction 4055 Professional Way Idaho Falls, 83402	CONTRACT FOR:	SC-5225.3001-011:SCH. 1 - 2001 - Hotel Site RDA
DATE CREATED:	1/ 10 /2017	CREATED BY:	Jeff Stokes (Woodbury Corporation)
CONTRACT STATUS:	Pending - In Review	REVISION:	0
REQUEST RECEIVED FROM:		LOCATION	
DESIGNATED REVIEWER:		REVIEWED BY:	
DUE DATE:		REVIEW DATE:	
INVOICED DATE:		PAID DATE:	
REFERENCE:		CHANGE REASON:	No Change Reason
PAID IN FULL:	false	EXECUTED:	No
ACCOUNTING METHOD:	Unit/Quantity Based	SCHEDULE IMPACT:	
FIELD CHANGE:	No	TOTAL AMOUNT:	\$ 350,405.00
DESCRIPTION:			
ATTACHMENTS:			

CHANGE ORDER LINE ITEMS:

CCO #017

#	SubJob	Cost Code	Description	Type	Quantity	Units	Unit Cost	Subtotal
1	2001-HOTEL SITE RDA	31-00 00 - EARTHWORK	ROCK BLASTING AND REMOVAL	Other	8073.0	CY	\$35.00	\$282,555.00
2	2001-HOTEL SITE RDA	31-23 00 - EXCAVATION AND FILL (CUT & FILL)	IMPORT FOR PKING LOT WITHIN EASEMENT	Other	2785.0	TON	\$10.00	\$27,850.00
3	2001-HOTEL SITE RDA	31-23 33 - TRENCHING AND BACKFILLING	IMPORT & BACKFILL UTY TRENCHES	Other	4000.0	TON	\$10.00	\$40,000.00
Subtotal:								\$350,405.00
Grand Total:								\$350,405.00

The original (Contract Sum)	\$ 636,838.92
Net change by previously authorized Change Orders	\$ 78,705.00
The contract sum prior to this Change Order was	\$ 715,543.92
The contract sum would be changed by this Change Order in the amount of	\$ 350,405.00
The new contract sum including this Change Order will be	\$ 1,065,948.92

CONNEX ENGINEERING
 Blue Falls
 Woodbury Corporation
 2733 E Parleys Way, Ste 300
 Salt Lake City Utah 84109
 1/11/17
 DATE

IDAHO FALLS CITY
 Chris Egert
 Knife River Construction
 4055 Professional Way
 Idaho Falls 83402
 1/11/17
 DATE

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 1-11-2017
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 11 Jan 17
 DATE