

ORDINANCE NO. 794

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REXBURG, IDAHO, APPROVING THE WASHINGTON SCHOOL URBAN RENEWAL PLAN, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY, STATE OFFICIALS AND OTHER TAXING ENTITIES; APPROVING THE SUMMARY OF THE ORDINANCE; PROVIDING FOR A WAIVER OF THE READING RULES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, by Resolution dated November 6, 1991, the City of Rexburg created an urban renewal agency, pursuant to Chapter 20, Title 50, Idaho Code, finding one or more areas within the City of Rexburg to be "deteriorated" or "deteriorating areas" as defined by Idaho Code Sections 50-2018(h)(I) and 50-2903(b), finding one such area to include the North Highway, Second East Street, making additional findings regarding the characteristics of the area, making the necessary findings as required by Idaho Code Section 50-2008(a) and authorizing the Mayor to appoint five Commissioners for the Agency;

WHEREAS, the Agency has embarked on an Urban Renewal Project referred to as the North Highway Urban Renewal Project pursuant to the North Highway Urban Renewal Plan to redevelop a portion of the City of Rexburg (hereinafter "the City"), pursuant to the Law and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code (hereinafter the "Act");

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

WHEREAS, Idaho Code Section 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 deteriorating area;

WHEREAS, the Law and Act provide that the City Council shall adopt a resolution determining such area to be deteriorated or deteriorating or a combination thereof and designate such area as appropriated for an urban renewal project;

WHEREAS, on March 19, 1997, the City of Rexburg, through its Mayor and City Council, passed Resolution No. 97.01, finding the Washington School Area as "deteriorated" or "deteriorating area" as defined by Idaho Code Section 50-2018(h), (I) and 50-2903(b) declaring such an area as an urban renewal area, making the necessary findings as required by Idaho Code Section 50-2008(a) and authorizing the Agency to prepare an urban renewal plan;

WHEREAS, the Act authorizes certain urban renewal agencies (including the Agency), to adopt revenue allocation financing provisions as part of their urban renewal plans;

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

Instrument # 361476
REXBURG, MADISON, IDAHO
6-2-2010 03:00:34 No. of Pages: 18
Recorded for: CITY OF REXBURG
MARILYN R. RASMUSSEN Fee: 0.00
Ex-Officio Recorder Deputy

WHEREAS, Agency Administrator and other Agency officers or representatives have commenced drafting of an urban renewal plan for the Washington School area (hereinafter the plan is referred to as the "Washington School Urban Renewal Plan");

WHEREAS, the Agency has prepared the proposed Washington School Urban Renewal Plan for the area previously designated as eligible for urban renewal planning;

WHEREAS, such proposed Washington School Urban Renewal Plan also contains provisions of revenue allocation financing as allowed by the Act;

WHEREAS, at its regular meeting of the Agency Board on April 19, 1997, the Board adopted Resolution No. 97-1 which recommended the adoption of the Washington School Plan and Washington School Urban Renewal Project (hereinafter referred to as the "Washington School Project"), and authorized the Chairman and Secretary to take appropriate actions to submit the Washington School Plan to the Rexburg Council for its consideration in compliance with the Law and the Act;

WHEREAS, on April 19, 1997, the Chairman of the Agency Board formally submitted the Washington School Plan to the Mayor of Rexburg and the City Clerk of Rexburg requesting the City schedule the necessary meetings and public hearing for consideration of the Washington School Plan in compliance with the Law and the Act;

WHEREAS, pursuant to the Law, the City of Rexburg Planning and Zoning Commission considered the Washington School Plan and its compliance with the Comprehensive Plan of the City of Rexburg on April 23, 1997, finding the Washington School Plan to be in conformity with the City's Comprehensive Plan, and forwarded its findings to the City Council;

WHEREAS, notice of the public hearing of the Washington School Urban Renewal Project Plan, was caused to be published by the Rexburg City Clerk of Rexburg, Idaho, in the *Rexburg Standard Journal*, on May 1, and 29, 1997, a copy of said notice being attached hereto as Exhibit 1;

WHEREAS, since the submittal by the Agency of the Washington School Urban Renewal Plan, the Agency staff and other interested entities have suggested certain drafting changes to the Washington School Urban Renewal Plan, which drafting changes are incorporated within the change packet attached hereto as Exhibit 4;

WHEREAS, after the submittal of Attachment 1 to the Washington School Urban Renewal Plan, the Description of the Project Area and the Revenue Allocation Area Boundary to the Idaho State Tax Commission (the "Commission") the Commission requested certain changes to the description in order to comply with its requirements;

WHEREAS, the Rexburg City Council during its special meeting of June 3, 1997, held such public hearing;

WHEREAS, as required by Idaho Code Section 50-2905 and 50-2906, the Washington School Plan, contains the following information which was made available to the general public and all taxing districts at least thirty (30) days prior to the June 3, 1997, special meeting of the City Council: (1) the kind, number and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated project costs; (4) 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 in the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;

WHEREAS, the Washington School Plan, authorizes certain projects to be financed by revenue allocation bonds or a note and proceeds from revenue allocation;

WHEREAS, appropriate notice of the Washington School Plan, and revenue allocation provision contained therein has been given to the taxing districts and to the public as required by Idaho Code Section 50-2906;

WHEREAS, the City at its special meeting held on June 3, 1997, did consider the Washington School Plan, as proposed and made certain findings;

WHEREAS, it is necessary and in the best interest of the citizens of the City of Rexburg, Idaho to adopt the Washington School Plan, including revenue allocation financing provisions since revenue allocation will help finance urban renewal projects to be completed in accordance with the Washington School Plan, (as now or hereafter amended), in order: to encourage private development in the urban renewal area; to prevent and arrest decay of the City of Rexburg due to the inability of existing financing methods to provide needed public improvements; to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the urban renewal area in order to facilitate the long-term growth of their common tax base; to encourage private investment within the City of Rexburg and to further the public purposes of the Agency;

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

Section 1: It is hereby found and determined that:

- (a) The Project Area as defined in the Washington School Plan, is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.
- (b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the Washington School Plan, is necessary in the interest of public health, safety, and welfare of the residents of the City of Rexburg.
- (c) There continues to be a need for the Agency to function in the City of Rexburg.
- (d) The Washington School Plan, conforms to the Comprehensive Plan of the City of Rexburg.
- (e) The Washington School Plan, gives due consideration to the provision of adequate park plazas and open spaces and facilities that may be desirable for neighborhood improvement (recognizing the primary commercial component of the Plan and the need for public improvement), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the Washington School Urban Renewal Plan. The City Council also finds that there exists other adequate park and recreational areas and facilities without the need for any additional areas for the Washington School Urban Renewal Plan and Project.
- (f) The Washington School Plan, affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the Project Area by private enterprises.
- (g) The Washington School Plan, provides a feasible method for relocation of any displaced families residing within the Project Area.

- (h) The redevelopment of the Project Area for predominantly non-residential uses is necessary for the proper development of the community in accordance with sound planning standards and local community objectives.
- (I) The base assessment roll within the Washington School Revenue Allocation Area plus the base assessment roll within the North Highway Revenue Allocation Area does not exceed ten percent (10%) of the 1997 assessed value of the property within the City of Rexburg.

Section 2: That the City Council finds the Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.

Section 3: That the Washington School Plan, a copy of which is attached hereto and marked as Exhibit 2 (which includes the revisions contained in Exhibit 4), and made a part hereof by attachment, be and the same hereby is approved.

Section 4: No direct or collateral action attacking the Washington School Plan, shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of the Ordinance adopting the Washington School Plan.

Section 5: That upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the county auditor and tax assessor of Madison County, and to the appropriate officials of the City of Rexburg, School District No. 321, Madison County, Madison County Ambulance District, the Mosquito Abatement District, the Library District, the Rexburg Cemetery District, and to 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 or plan indicating the boundaries of the Revenue Allocation Area.

Section 6: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the Washington School Plan, includes that portion of the Project Area, the equalized assessed valuation of which the Council hereby determines in and as part of the Washington School Plan, is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Washington School Plan.

Section 7: The City Council hereby approves and adopts the following statement of 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 Washington School Plan, the City Council recognizes that it has no power to control the powers or operations of the Agency.

Section 8: So long as any Agency bonds or notes are outstanding, the City Council will not exercise its power under Idaho Code Section 50-2006 to designate itself as the Agency Board.

Section 9: That pursuant to the affirmative vote of one-half ($\frac{1}{2}$) plus one (1) of the Members of the full Council, the rule requiring two (2) separate readings by title and one (1) reading in full be, and the same hereby is, dispensed with, and accordingly, this Ordinance shall be in full force and effect immediately upon its passage, approval and publication, and shall be retroactive to January 1, 1997, to the extent permitted by the Act.

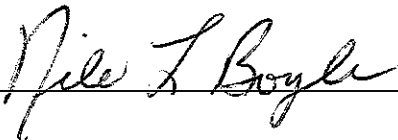
Section 10: The provisions of this Ordinance are severable and if any provision of this Ordinance or the application of such provision to any person or circumstance is

declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

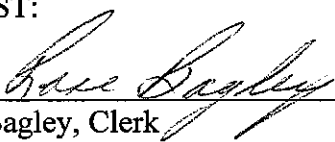
Section 11: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 3, is hereby approved.

PASSED by the Council of the City of Rexburg, Idaho, this 3rd day of June, 1997.

APPROVED by the Mayor of the City of Rexburg, Idaho this 3rd day of June, 1997.

 Mayor

ATTEST:

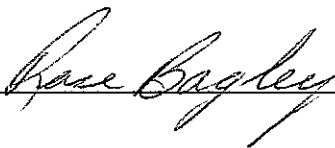

Rose Bagley, Clerk

(SEAL)

STATE OF IDAHO)
) ss:
County of Madison)

I, ROSE BAGLEY, CITY CLERK OF THE CITY OF REXBURG, IDAHO, DO
HEREBY CERTIFY:

That the above and foregoing is a full, true and correct copy of the Ordinance entitled,
"AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REXBURG, IDAHO,
APPROVING THE WASHINGTON SCHOOL URBAN RENEWAL PLAN, WHICH
PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS;
AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE
AND OTHER REQUIRED INFORMATION TO COUNTY OFFICIALS, OFFICIALS OF
TAXING DISTRICTS AND STATE OFFICIALS; APPROVING THE SUMMARY OF
THE ORDINANCE; PROVIDING FOR A WAIVER OF THE READING RULES; AND
PROVIDING AN EFFECTIVE DATE."



Rose Bagley, City Clerk

EXHIBIT 4

CHANGE SHEET TO THE CITY OF REXBURG, IDAHO WASHINGTON SCHOOL URBAN RENEWAL PLAN, 1997

CHANGES PROMPTED BY COMMENTS FROM AGENCY STAFF AND OTHER INTERESTED PERSONS/ENTITIES, TECHNICAL CORRECTIONS AND INSERTIONS OF ADDITIONAL INFORMATION SINCE SUBMITTAL TO THE TAXING DISTRICTS OPERATING WITHIN THE CORPORATE LIMITS OF THE CITY OF REXBURG.

1. After the first paragraph of Section 100 insert additional text as follows:

The term "Project" is used herein to describe the overall activities defined in this Plan and conforms with the statutory definition of urban renewal project. Reference is specifically made to Idaho Code Section 50-2018(j) 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 term "Project" is not meant to refer to a specific activity or development scheme.

2. The statutory reference in the last paragraph of Section 309.01(c) should read as follows:

"under subdivision 2(b) of Section 50-2908. . . ."

3. The reference date in Section 504 should read January 1, 1997.

4. The last phrase of the next to last paragraph of Section 504 should read as follows:

"to effectuate the general objectives of the Plan."

5. Section 800, Duration of this Plan should indicate that the Plan shall be effective for twenty (20) years from the date of adoption of the Plan by the City Council.

6. Attachment No. 1, Description of the Project Area and Revenue Allocation Area Boundaries is attached as Exhibit A to this Change Sheet.

7. Attachment No. 2, Project Area - Revenue Allocation Area Boundary Map is attached as Exhibit B to this Change Sheet.

8. The amount referenced in the second paragraph of Introduction to Attachment No. 5 should read:

"Five Hundred Thirty-One Thousand Dollars (\$531,000).

CITY OF REXBURG

SUMMARY OF ORDINANCE NO. 794

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REXBURG, IDAHO, APPROVING THE WASHINGTON SCHOOL URBAN RENEWAL PLAN, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY, STATE OFFICIALS AND OTHER TAXING ENTITIES; APPROVING THE SUMMARY OF THE ORDINANCE; PROVIDING FOR A WAIVER OF THE READING RULES; AND PROVIDING AN EFFECTIVE DATE.

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

Section 1: It is hereby found and determined that:

- (a) The Project Area as defined in the Washington School Plan, is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.
- (b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the Washington School Plan, is necessary in the interest of public health, safety, and welfare of the residents of the City of Rexburg.
- (c) There continues to be a need for the Agency to function in the City of Rexburg.
- (d) The Washington School Plan, conforms to the Comprehensive Plan of the City of Rexburg.
- (e) The Washington School Plan, gives due consideration to the provision of adequate park plazas and open spaces and facilities that may be desirable for neighborhood improvement (recognizing the primary commercial component of the Plan and the need for public improvement), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the Washington School Urban Renewal Plan. The City Council also finds that there exists other adequate park and recreational areas and facilities without the need for any additional areas for the Washington School Urban Renewal Plan and Project.

- (f) The Washington School Plan, affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the Project Area by private enterprises.
- (g) The Washington School Plan, provides a feasible method for relocation of any displaced families residing within the Project Area.
- (h) The redevelopment of the Project Area for predominantly non-residential uses is necessary for the proper development of the community in accordance with sound planning standards and local community objectives.
- (i) The base assessment roll within the Washington School Revenue Allocation Area plus the base assessment roll within the North Highway Revenue Allocation Area does not exceed ten percent (10%) of the 1997 assessed value of the property within the City of Rexburg.

Section 2: The City Council finds the Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.

Section 3: The Washington School Plan, a copy of which is attached hereto and marked as Exhibit 2 (which includes the revisions contained in Exhibit 4), and made a part hereof by attachment, be and the same hereby is approved.

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Section 5: That upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the county auditor and tax assessor of Madison County, and to the appropriate officials of the City of Rexburg, School District No. 321, Madison County, Madison County Ambulance District, the Mosquito Abatement District, the Library District, the Rexburg Cemetery District, and to 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 or plan indicating the boundaries of the Revenue Allocation Area.

Section 6: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the Washington School Plan, includes that portion of the Project Area, the equalized assessed valuation of which the Council hereby determines in and as part of the Washington School Plan, is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Washington School Plan.

Section 7: The City Council hereby approves and adopts the following statement of 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 Washington School Plan, the City Council recognizes that it has no power to control the powers or operations of the Agency.

Section 8: So long as any Agency bonds or notes are outstanding, the City Council will not exercise its power under Idaho Code Section 50-2006 to designate itself as the Agency Board.

Section 9: Pursuant to the affirmative vote of one-half (1/2) plus one (1) of the Members of the full Council, the rule requiring two (2) separate readings by title and one (1) reading in full be, and the same hereby is, dispensed with, and accordingly, this Ordinance shall be in full force and effect immediately upon its passage, approval and publication, and shall be retroactive to January 1, 1997, to the extent permitted by the Act.

Section 10: Severability

Section 11: Approval of Summary.

PASSED by the City Council of Rexburg this 3rd day of June, 1997.

APPROVED by the Mayor on the 3rd day of June, 1997.

EXHIBITS TO THE ORDINANCE

EXHIBIT 1: General Proof of Publication of the Notice providing notice of the public hearing of the Plan before the City Council.

EXHIBIT 2: The Washington School Urban Renewal Plan.

EXHIBIT 3: Approved Summary of Ordinance No. 794.

SUMMARY OF THE PLAN:

The Plan was prepared by the Rexburg Redevelopment Agency ("Agency") pursuant to the State of Idaho Urban Renewal Law, the Local Economic Development Act, the Idaho Constitution and all applicable laws and ordinances and approved by the Agency. The Plan provides

for the Agency to undertake urban renewal projects pursuant to the Idaho Urban Renewal Law of 1965 as amended (the "Law"), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"). The Plan contains a revenue allocation financing provision pursuant to the Act that will cause property taxes resulted 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, 1997, to be allocated to the Agency for the urban renewal purposes.

The general scope and objectives of the Plan are:

1. The elimination of environmental deficiencies in the Project Area, including, among others, obsolete and aged building types, and deteriorated inadequate public improvements; including certain streets and alleys.
2. The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area.
3. The replanning, redesign, and development of underdeveloped areas which are stagnant or improperly utilized.
4. The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new commercial expansion, employment and economic growth.
5. 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.
6. The strengthening of the tax base by encouraging private development thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole, and benefiting the various taxing districts in which the Urban Renewal Area is located.

Any such land uses as described in the Washington School Plan, will be in conformance with the Comprehensive Plan, City of Rexburg. Land made available will be developed by private enterprises or public agencies as authorized by law. The Washington School Plan, identifies various public and private improvements which may be made within the Urban Renewal Project Area.

The Project Area herein referred to is located as follows:

WASHINGTON SCHOOL PLAN
LEGAL DESCRIPTION OF URBAN RENEWAL PROJECT AREA AND
REVENUE ALLOCATION AREA
REXBURG, IDAHO

A tract of land described as follows:

Parcel located in the City of Rexburg, Idaho, commencing at a point that is North 69°55'40" West a distance of 2375.37 feet from the Southeast corner of Section 19 Township 6 North, Range 40 East, Boise Meridian, Madison County, Idaho, with said point located at the Southwest corner of Rexburg City Block 23 Lot 3, thence West a distance of 1612 feet along the North right-of-way line of 1st North Street to the Southeast corner of Rexburg City Block 26 Lot 4, thence South a distance of 891 feet along the West right-of-way line of 3rd West Street to the Northeast corner of Rexburg City Block 42 Lot 1, thence East a distance of 1612 feet along the South right-of-way line of Main Street to the Southwest corner of Rexburg City Block 39 Lot 2, thence North a distance of 891 feet along the East right-of-way line of 1st West Street to the point of beginning.

Sections 300 through 312 discuss the proposed redevelopment actions, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, relocation, demolition and property disposition.

Sections 402 through 404 discuss the type of land uses authorized in the Project Area and list other controls by referencing the applicable City Ordinances. Section 405 describes certain design development standards.

The Washington School Plan, also contains a major section on financing. Among other sources, the Plan will utilize revenue allocation financing, authorized by the Act. Section 504 and Attachment No. 5 discuss revenue allocation financing and show how such financing has worked and would work in the Project Area in the future if certain new private developments occur as estimated.

Increases in assessed valuation of real and personal property in the Project Area that occur after January 1, 1997, will generate revenue for the Agency to pay project costs. Project costs include street and alley improvements, drainage improvement, parks plazas and pedestrian paths, landscape areas, and other public improvements costs. The assessed valuation of real and personal property on the base assessment roll is still available for use by the other taxing districts, City of Rexburg, Madison County, School District No. 321, Rexburg Cemetery District, Library District, Ambulance District, and the Mosquito Abatement District to finance their operations. The Washington School Plan, authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service.

The program outlined in the Washington School Plan emphasizes the installation of needed public improvements, drainage and street improvements, and other costs to encourage private development.

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

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

Section 600 describes cooperative activities between the Agency and the City.

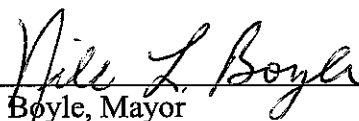
The duration of the Washington School Plan, is for twenty years. The Agency is required to prepare an annual report each year describing its activities during the previous year.

ATTACHMENTS

- Attachment No. 1: Description of the Urban Renewal Project Area and Revenue Allocation Area
- Attachment No. 2: Project Area Revenue Allocation Area Boundary Map
- Attachment No. 3: Properties to Be Acquired
- Attachment No. 4: Map Depicting Land Uses within the Project Area
- Attachment No. 5: Statement of Proposed Public Improvements, Costs, Revenues, Tax Impacts and Financing Method
- Attachment No. 5A: Estimated Net Value of New Private Development in River Front Urban Renewal Project
- Attachment No. 5B: Estimated Annual Revenue Allocations
- Attachment No. 5C: Impact of Revenue Allocation Financing on Madison County Property Taxing Entities, Tax Code Areas, Revenues and Costs
- Attachment No. 6: Agency Resolution Adopting the Washington School Urban Renewal Plan
- Attachment No. 7: City Council Resolution No. 97.01 adopted March 19, 1997, implementing the statutory criteria and findings of fact for the Washington School Property and other Main Street Areas.
- Attachment No. 8: Resolution of the City of Rexburg Planning and Zoning Commission Relating to the Washington School Urban Renewal Plan for the City of Rexburg.

The full text of Ordinance No. 794 is available at the offices of the City Clerk located at the Rexburg City Hall, 12 North Center, Rexburg, Idaho 83440.

This summary approved by the Rexburg City Council at its meeting of 3rd of June, 1997.



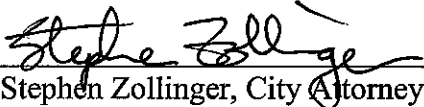
Nyle Boyle, Mayor

ATTEST:

By _____
Rose Bagley, City Clerk

I, Stephen Zollinger, City Attorney for the City of Rexburg, declares that in his capacity as City Attorney of the City of Rexburg, pursuant to Idaho Code Section 50-901A(3) of the Idaho Code as amended, hereby certifies that he has reviewed a copy of the above cited Summary of Ordinance and has found the same to be true and complete and provides adequate notice to the public of the contents, including the exhibits, of Ordinance No. 794.

DATED this 3rd day of June, 1997.



Stephen Zollinger, City Attorney
City of Rexburg

Project Area-Revenue Allocation Area Boundary Map

